

NOVEMBER 16, 2010 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, November 16, 2010, in the Trustees Room #212, Low Library, the following members participated:

Jack McGourty, Faculty (Chair) Marc Levy, Faculty
Marco Castaldi, Faculty Shearwood McClelland, Alumnus
Klaartje De Schepper, Student Peter Rosenblum, Faculty
Alison Ferris, Student Matt Roskot, Alumnus
Arnie Friedland, Alumnus Anne Sullivan, Administrator
Leslie Hannay, Student

The following members sent an explanation of their absence:

Kesha Cash, Alumna Carlos Cuevas, Student

The meeting was called to order at 6:10 p.m. The Chair led a round of introductions for new and returning members. Call to Order

The Committee approved the minutes of its meeting on October 12, 2010. Approval of Minutes

The Manager asked that members review the 2010-2011 Annual Agenda and think about revisions for this year. The Annual Agenda is presented by a Committee member to the University Senate in the winter and it serves to briefly and concisely outline the Committee's agenda for the year. The Annual Agenda is scheduled to be approved at the meeting on January 25th and presented to the University Senate on February 11th. 2010-2011 Annual Agenda

The Manager reviewed the Sudan divestment monitoring process and timeline and described the responsibilities of the Sudan Divestment Subcommittee, to review research reports and recommend companies for the Sudan divestment and watch lists to the whole Committee. Sudan Divestment Monitoring

The Chair introduced Austin Long, Assistant Professor of International and Public Affairs at SIPA, who was invited to speak on the topic of cluster munitions. Austin went into Presentation by Guest Speaker

basic detail about cluster munitions, describing what they are, and how and when they are used. He explained that the inherent downside of the weapon is its ability to kill more civilians due to its wider target range and high (10%) dud rate. 2008 U.S. Department of Defense policy on cluster munitions requires the military to initiate removal from active inventory all cluster munitions that exceed operational planning requirements, and establishes a ten-year goal of reaching a 1% dud rate by 2018. More recently, the Obama Administration took a step further and stated that the U.S. will no longer export cluster munitions. Austin noted that DoD policy can be reversed at any time, and that the weapons manufacturers were accountable for testing cluster munitions and decreasing their dud rate.

Conversation ensued around the accountability of weapons manufacturers and related parties. Should the Committee engage the banks who are financing the DoD, insurance companies involved in cluster munition-related injury claims, or the weapons manufacturers themselves? The Committee generally supported requesting weapons manufacturers to report annually on their research and development related to decreasing the dud rate of cluster munitions.

There being no further business, the meeting was adjourned at 8:00 p.m. Adjournment

Respectfully submitted,

Ruth Kelley
Manager, SRI