

OCTOBER 13, 2009 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, October 13, 2009, in the Burden Room, 206 Low Library, the following members participated:

Jack McGourty, Faculty (Chair)	Tom D'Aunno, Faculty
Ganesh Betanabhatla, Alumnus	Klaartje De Schepper, Student
Mary Ellen Bianco, Alumna	Steven Mandis, Student
Kesha Cash, Student	Shearwood McClelland, Alumnus
Marco Castaldi, Faculty	Shahid Naeem, Faculty
Anna Couturier, Student	Walter Sweet, Alumnus

The following members sent an explanation of their absence:

Anne Sullivan, Administrator

The meeting was called to order at 6:25 p.m. The Chair introduced Kesha Cash, a new student member from the Graduate School of Business. Call to Order and Introductions

The Committee approved the minutes of its meeting on September 15, 2009. Approval of Minutes

The Chair explained that the draft 2008-2009 Annual Report will be distributed via email by the Committee Manager by the end of the week for review. Any comments are to be sent to the Manager for inclusion and the final draft is scheduled to be approved at the meeting on December 1st. 2008-2009 Annual Report

The Chair asked that members review the 2008-2009 Annual Agenda and think about revisions for this year. The Annual Agenda is presented by the Chair 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 26th. 2009-2010 Annual Agenda

The Committee discussed the upcoming Annual Town Hall meeting. A new format was proposed, which includes a later and longer meeting time, an overview of the Committee at the outset, and an open forum for discussion at the conclusion of the meeting. Vehicles for outreach were discussed, and the Communication and Outreach Subcommittee agreed to spearhead the effort over the next month. Annual Town Hall Meeting

The Chair introduced Christina Zimmermann from the UN Principles for Responsible Investment (UN PRI). Christina addressed the Committee on the Six Principles for Responsible Investment and why Columbia should become a UN PRI Signatory. The PRI were launched in 2006 by the UN Secretary-General with the intention to provide a framework to assist institutional investors in considering environmental, social, and corporate governance (ESG) issues when making investment decisions. The Principles are voluntary and aspirational, but applying them in practice should lead to better long-term financial returns and a closer alignment between the objectives of institutional investors and society at large.

Presentation by Guest Speaker

The Committee generally supports Columbia becoming a Signatory, as the Committee's Proxy Voting Guidelines are in-line with the Six Principles, and joining would promote Columbia's leadership among peers in the area of Socially Responsible Investing. The Committee recognizes that the Board of Trustees and the Investment Management Company will have to get on board with the idea. As it stands there are no colleges or universities signed-on as Signatories.

Christina agreed to send the Committee a few "selling points" to aid in its development of a formal proposal to the TSSR. A few members volunteered to help draft the proposal with the guidance of the Chair and the Manager.

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

Respectfully submitted,

Ruth Kelley
Manager, SRI