

SEPTEMBER 15, 2009 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, September 15, 2009, in the 1754 Board Room, Faculty House, the following members participated:

Jack McGourty, Faculty (Chair)	Klaartje De Schepper, Student
Ganesh Betanabhatla, Alumnus	Steven Mandis, Student
Mary Ellen Bianco, Alumna	Shearwood McClelland, Alumnus
Marco Castaldi, Faculty	Shahid Naeem, Faculty
Anna Couturier, Student	

The following members sent an explanation of their absence:

Tom D'Aunno, Faculty	Walter Sweet, Alumnus
Anne Sullivan, Administrator	

The meeting was called to order at 6:26 p.m. The Chair led a round Call to Order and Introductions of introductions for new and returning members.

The Chair gave an overview of the Committee structure, activities, and member responsibilities. He urged members to visit the ACSRI website and read the 2007-2008 Annual Report for detail on the Committee's work last year. Overview of the Committee

The Chair addressed the overall structure of the year, noting that during the fall the Committee takes time to gather information and brief itself on the issues that are likely to be hot topics during proxy season, as well as to deal with any additional issues that arise, and during the spring the Committee focuses on voting shareholder proxies.

The Chair mentioned the Annual Town Hall meeting, which will take place on November 17th this year. He stressed the need for increased outreach in the coming months to ensure a strong turnout from the Columbia Community. He explained that Town Hall outreach will fall under the purview of a new Communication / Outreach Subcommittee to be assigned at today's meeting.

The Chair mentioned the two letters that the Committee sent to management of Chevron and Dow Chemical in 2008. The Chair explained that the next natural step through shareholder engagement would be co-writing and co-signing management letters along with peer institutions. An even more aggressive step would be filing or co-filing shareholder resolutions.

The Chair spoke briefly about the Sudan Divestment Monitoring Process and the formal Tobacco Screening Policy, both ongoing activities of the Committee. He noted that a Sudan Monitoring Subcommittee would need to be formed at today's meeting.

The Chair mentioned the Annual Agenda, which is presented to the University Senate each winter, and provides an overview of the activities the Committee hopes to accomplish during the academic year.

The Chair explained that the draft 2008-2009 Annual Report will have to be approved at the next meeting. Members should expect a draft of the report in the coming weeks for review. 2008-2009 Annual Report

The Chair briefly discussed the calendar for this year. He listed the guest speakers scheduled to present this year on areas such as the UN Principles for Responsible Investment, human rights and divestment from Sudan, and healthcare reform from an economic perspective. In response to a request by members last year, a representative from the Columbia University Investment Management Company has been invited to come to speak to the Committee this winter. The Committee approved the draft 2009-2010 Calendar. 2009-2010 Calendar

The Chair described a new Subcommittee to be formed this year to focus on communication and outreach. Members will work to increase attendance at the Town Hall meeting, and reach out to the alumni associations and Deans of schools to encourage nominations for membership. Communication / Outreach Subcommittee

Mary Ellen Bianco, Shahid Naeem, and Klaartje De Schepper will serve on the Communication / Outreach Subcommittee this year. Noelle Marcus, Barnard College liaison, will serve on the Subcommittee as well.

The Chair 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 Process / Subcommittee

Shearwood McClelland agreed to Chair the Subcommittee this year. Anna Couturier and Marco Castaldi volunteered to fill-out the Subcommittee.

The Chair discussed the Arms Manufacturers Divestment Proposal, which was introduced at the Town Hall meeting in 2007. He mentioned that a Subcommittee was formed last year to work with the student authors of the proposal and reach an appropriate response on behalf of the Committee. The Committee was not able to provide a formal response to the proposal last year. Arms Manufacturers Divestment Proposal / Subcommittee

and will continue to work with the students this year.

The Chair mentioned that Tom D'Aunno had agreed to Chair the Subcommittee again this year. Mary Ellen Bianco and Ganesh Betanabhatla volunteered to fill-out the Subcommittee.

The Committee approved the minutes of its meeting on May 19, 2009. Approval of Minutes

There being no further business, the meeting was adjourned at 7:48 p.m. Adjournment

Respectfully submitted,

**Ruth Kelley**  
Manager, SRI