

APRIL 7 , 2009 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, April 7, 2009, in the Trustee Room, Low Library, the following members participated:

Jack McGourty, Faculty (Chair)	Alex Feerst, Student
Anna Couturier, Student	Hannah Lee, Student
Tom D'Aunno, Faculty	Shearwood McClelland, Alumnus

The following members sent an explanation of their absence:

Mary Ellen Bianco, Alumna	Shahid Naeem, Faculty
Ray Horton, Faculty	Walter Sweet , Alumnus
Peggy Kauh, Alumna	Anne Sullivan, Administrator

The Chair called the meeting to order at 6:15 p.m.

Call to Order

The Committee approved the minutes of its meeting on March 31, 2009.

Approval of Minutes

The Arms Manufacturers Divestment Subcommittee gave a brief update on Monday's meeting with a few of the students who wrote the 2008 Arms Manufacturers Divestment Proposal. The students were receptive to the Subcommittee's feedback, including their request that the students demonstrate that there is wide support for the proposal on Columbia's campus. The Committee discussed what constitutes consensus, and how it can be measured across the University. The Committee decided to go back to the students and ask them to revise the proposal based on what was discussed at Monday's meeting. The students are to place the consensus issue in brackets for now and the Committee will continue to discuss how best to measure it (poll vs. petition, online vs. handout).

Arms Manufacturers
Divestment
Subcommittee

Alex Feerst provided a memo to the Committee on bylaw amendment by shareholder resolution. He explained that the majority of the resolutions the Committee votes on are non-binding and such resolutions can not set policies. Resolutions to amend company bylaws are different in that such resolutions are binding and are able to change the structure of the company. It is important for the Committee to consider the type of resolution along with the issue itself when deciding how to vote.

Explanation of Bylaw
Amendment by
Shareholder
Resolution

The Committee reviewed the shareholder proposals on the agenda in executive session:

Review of
Shareholder Proposals

Company	Shareholder Proposal
Coca-Cola Company	Establish board committee on human rights

The next Committee meeting will be Tuesday, April 14, 2009 in the Burden Calendar
Room for proxy review.

There being no further business, the meeting was adjourned at 7:21 Adjournment
p.m.

Respectfully submitted,

Ruth Kelley
Manager, SRI