

FEBRUARY 24, 2009 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, February 24, 2009, in the Burden Room, 206 Low Library, the following members participated:

Jack McGourty, Faculty (Chair)      Peggy Kauh, Alumna  
Mary Ellen Bianco, Alumna      Hannah Lee, Student  
Anna Couturier, Student      Shahid Naeem, Faculty  
Tom D'Aunno, Faculty

The following members sent an explanation of their absence:

Alex Feerst, Student      Walter Sweet , Alumnus  
Ray Horton, Faculty      Anne Sullivan, Administrator  
Shearwood McClelland, Alumnus

The Chair called the meeting to order at 6:30 p.m.      Call to Order

The Committee approved the minutes of its meeting on January 27, 2009.      Approval of Minutes

The Chair reported on the University Senate meeting on February 6, 2009 where he presented the 2008-2009 Annual Agenda. The Chair received a few questions from those in attendance. To the question on the status of the Committee's engagement with Chevron, the Chair explained that it was ongoing. To the question on arms divestment, the Chair responded that the Committee holds a high bar for divestment, but that a subcommittee to address the issue is in place. There were two questions/comments regarding Committee membership: one asking for better outreach to alumni for membership, and one inquiring about the formal process for how students are chosen. The Chair responded that the Committee is going to revisit the membership process this Spring, with the assistance of students in the Existing Science, Technology, and Society course, and make it more transparent to the Columbia Community.      Report on University Senate Meeting

The Chair gave a brief update on the course he is teaching this semester, Existing Science, Technology, and Society. He had two guest speakers last week: Morgan Simon, Executive Director of the Responsible Endowments Coalition, and Laura Berry, Executive Director of the Interfaith Center on Corporate Responsibility. The next major project for the students will be drafting proxy voting guidelines.      Existing Science, Technology, and Society Course

The Chair discussed briefly the 2009 Proxy Season Preview Report recently issued by RiskMetrics Group. The volume of social issue shareholder resolutions nationally is comparable to last year. The Committee reviewed close to 80 resolutions in 2008 and should expect a similar number this year.      2009 Proxy Season Preview Report

The Chair reviewed the proxy voting process and procedure. He went through a proxy packet from last year and described each piece of material that the members receive ahead of time and are asked to review before the meeting where the vote takes place. The Chair explained that proxy review subgroups are assigned to disperse the workload among members.

Review of Proxy  
Voting Process and  
Procedure

Committee members were divided into subgroups by topic for proxy season. Each subgroup will conduct background reading and research on its topic and on the Committee's historical voting precedent in each subject area and make a short presentation to the larger Committee prior to review of relevant resolutions.

Assignment of  
Subgroups

There being no further business, the meeting was adjourned at 7:45 p.m.

Adjournment

Respectfully submitted,

**Ruth Kelley**  
Manager, SRI