

JANUARY 27, 2009 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, January 27, 2009, in the Trustee Room, Low Library, the following members participated:

Jack McGourty, Faculty (Chair)	Shearwood McClelland, Alumnus
Mary Ellen Bianco, Alumna	Shahid Naeem, Faculty
Alex Feerst, Student	Walter Sweet , Alumnus
Peggy Kauh, Alumna	Anne Sullivan, Administrator
Hannah Lee, Student	

The following member returned from Fall 2008 semester abroad to resume membership:

Anna Couturier, Student

The following members sent an explanation of their absence:

Tom D'Aunno, Faculty	Ray Horton, Faculty
----------------------	---------------------

The following members suspended their membership for the Spring 2009 semester due to academic commitments:

JJ Keyes, Student	Ben Weiss, Student
-------------------	--------------------

The Chair called the meeting to order at 6:11 p.m.	Call to Order
--	---------------

The Committee approved the minutes of its meeting on December 9, 2008.	Approval of Minutes
--	---------------------

A revised draft of the Annual Agenda was circulated prior to the meeting. A few minor edits were suggested at the meeting. The Committee approved the 2008-2009 Annual Agenda. The Annual Agenda is meant to inform the Senate and the Trustees as to what the Committee anticipates focusing on during the year.	Annual Agenda
---	---------------

The Chair gave a brief update on the course he is teaching this semester, Existing Science, Technology, and Society.	Existing Science, Technology, and Society Course
--	--

The Chair introduced guest speaker, Nilda Mesa, AVP for Environmental Stewardship at Columbia University.	Introduction / Presentation by Guest Speakers
---	---

Nilda Mesa addressed the Committee on the subject of Environmental

Stewardship. The Office of Environmental Stewardship at Columbia was founded about two years ago. It came out of a task force established by Robert Kasdin, SVP of the University, who recommended a permanent office. For two years the Office has worked with faculty, staff and students across the University to lessen Columbia's environmental footprint. The Office focuses mainly on the climate and energy efficiency, green buildings, and faculty-student collaborations, often acting as the broker with the administrative side (facilities, housing and dining).

Nilda described the Sustainable Endowments Institute, a project of the Rockefeller Philanthropy Advisors, which grades institutions on nine areas relating to sustainability. Columbia was one of only 15 colleges and universities nationwide to score the highest grade of "A-" this year. The work of the ACSRI contributes to three of the areas: endowment transparency, investment priorities, and shareholder engagement. Nilda mentioned that Columbia is a leader in Environmental Stewardship, and it works together with other colleges and universities to trade best practices.

Nilda discussed potential trends and hot topics in Environmental Stewardship for 2009, including fuel standards at the State and Federal level, GHG reduction goals (REGGI, Son of Kyoto), natural resource management, extreme storm events, and Greenwashing.

Nilda described projects and initiatives that the Office of Environmental Stewardship is currently working on. Columbia is participating in PlaNYC, a New York City initiative for 30% reduction in global warming emissions from 2005 levels by 2017. Columbia's Manhattanville expansion project is LEED-certified, with six LEED buildings underway. New initiatives for 2009 include a community garden for students, a trayless dining hall in John Jay, green grants to students, and two competitions for recycling and energy efficiency. Nilda's presentation was followed by a question and answer session.

The Chair introduced guest speaker, Sonal Mahida, VP at the Carbon Disclosure Project USA.

Sonal addressed the Committee on the prospect of participating in the Carbon Disclosure Project (CDP) as a Signatory Investor. The CDP is a non-profit organization, founded in 2000 in the UK, and funded by foundations, governments and companies. Its mission is to facilitate a dialogue between institutional investors and corporations supported by quality information from which a rational response to climate change will emerge. In 2008 the CDP sent an annual information request on behalf 385 Investors with an AUM of \$57 trillion to over 3,000 corporations in over 20 countries. Investors include BlackRock, CalPERS, Goldman Sachs, and TIAA-CREF. The information request was sent in the form of a questionnaire requesting information from companies on the risks and opportunities presented by climate change and strategy to respond to those risks, GHG emissions accounting, GHG emissions management, reduction and cost implications, and climate change governance. In 2008, 1,550 companies responded to the questionnaire, including Pepsico, Dell, Merrill Lynch, and Johnson & Johnson. Company responses are posted on the CDP website for Investors to view and utilize to make investment decisions. If Columbia participates in the CDP as a Signatory Investor, the ACSRI

can use information from the CDP website to assist in making proxy voting decisions on environmental shareholder proposals, the largest single issue the Committee reviews. Sonal's presentation was followed by a question and answer session.

There being no further business, the meeting was adjourned at 7:55 Adjournment p.m.

Respectfully submitted,

Ruth Kelley
Manager, SRI