

MARCH 31, 2009 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, March 31, 2009, in the Trustee Room, Low Library, the following members participated:

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

The following members sent an explanation of their absence:

Tom D'Aunno, Faculty	Shahid Naeem, Faculty
Ray Horton, Faculty	

The Chair called the meeting to order at 6:23 p.m.	Call to Order
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The Committee approved the minutes of its meeting on February 24, 2009.	Approval of Minutes
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The Chair reviewed the draft Proxy Voting Guidelines prepared at the end of March by the students in his Existing Science, Technology, and Society course. The intent of the Proxy Voting Guidelines is to summarize the Committee's positions on various social concerns to the University in its role as investor. The Guidelines provide an indication on how the Committee will advise the Trustees to vote on environmental, social, and governance issues. The Chair advised that the Committee look to the Guidelines during the current 2009 proxy season with an eye to refine them at the end of the season and send them to the Trustees for further review.	Proxy Voting Guidelines
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The Arms Manufacturers Divestment Subcommittee gave a brief update on reviewing the 2008 Arms Manufacturers Divestment Proposal and meeting with the student advocacy groups. The Subcommittee noted two main concerns relating to the proposal: where to draw the line regarding level of divestment, and understanding the University's relationship with the Department of Defense. The Subcommittee maintained that the student advocacy groups would have to demonstrate that there is broad consensus on campus to support their proposal. The Subcommittee is in correspondence with the students regarding a meeting next week.	Arms Manufacturers Divestment Subcommittee
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The Committee reviewed the shareholder proposals on the agenda in executive session:	Review of Shareholder Proposals
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Company **Shareholder Proposal**
United Technologies Report on foreign military sales offsets

The next Committee meeting will be Tuesday, April 7, 2009 in the Burden Room Calendar
for proxy review.

There being no further business, the meeting was adjourned at 7:30 Adjournment
p.m.

Respectfully submitted,

Ruth Kelley
Manager, SRI