

OCTOBER 14, 2008 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, October 14, 2008, in the Burden Room, 206 Low Library, the following members participated:

Jack McGourty, Faculty (Chair)	Hannah Lee, Student
Mary Ellen Bianco, Alumna	Shearwood McClelland, Alumnus
Tom D'Aunno, Faculty	Shahid Naeem, Faculty
Alex Feerst, Student	Ben Weiss, Student
Peggy Kauh, Alumna	Anne Sullivan, Administrator
JJ Keyes, Student	

The following members sent an explanation of their absence:

Ray Horton, Faculty	Walter Sweet , Alumnus
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The Chair called the meeting to order at 6:15 p.m. and introduced David Schilling of the Interfaith Center on Corporate Responsibility and Morgan Simon of the Responsible Endowments Coalition.	Call to Order and Introduction of Guest Speakers
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David Schilling of the Interfaith Center on Corporate Responsibility addressed the Committee on the subject of Shareholder Engagement. David discussed the history of the ICCR, born to integrate financial and social responsibilities across different faiths. He discussed ICCR's primary method of shareholder engagement, filing shareholder resolutions and meeting with corporate management, describing in detail specific resolutions and interactions with management. He discussed ICCR's track record of resolutions filed and investments made through SRI. David's presentation was followed by a question and answer session.	Presentation by Guest Speakers
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Morgan Simon of the Responsible Endowments Coalition addressed the Committee on the subject of Shareholder Engagement. Morgan discussed the history of the REC, founded to assist university students, administrators, trustees and alumni engaged in SRI. She explained why shareholder engagement matters: proxy voting is a blunt instrument; it shows companies that investors are paying attention; and collaboration opportunities can amplify voice. Morgan described methods of engagement, such as letter writing and holding meetings with management, and co-filing or lead-filing resolutions. She outlined the timeline for each method and gave examples from other colleges and universities.

The Committee approved the minutes of its meeting on September	Approval of Minutes
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16, 2008.

A draft of the Annual Agenda was circulated prior to the meeting. The Annual Agenda is meant to inform the Senate and the Trustees as to what the Committee anticipates focusing on during the year. The draft will be revisited after the Town Hall meeting and approved before the end of the first semester.

Annual Agenda

The Committee discussed the upcoming annual Town Hall meeting, which will take place on Tuesday, November 18, 2008 at 6:00 pm in the Carleton Cafeteria. The intention of this meeting is to allow students to present their perspective to the Committee in an open forum. Requests to investigate various issues will be made of the Committee. The Town Hall can be used to clarify these requests and the motivations of the students behind them, but not to debate the merits of the proposals. The Committee discussed methods of advertising the meeting to the Columbia Community.

Annual Town Hall Meeting

The Chair mentioned the upcoming Columbia Business School Social Enterprise Conference which he will be attending, along with Hannah Lee. Committee members interested in attending are to contact the SRI Manager. Ray Horton will be providing the opening remarks at the conference.

Social Enterprise Conference

The Committee approved its 2007-2008 Annual Report.

Approval of 2007-2008 Annual Report

The Chair mentioned that he would like to establish an Arms Manufacturers Divestment Subcommittee, similar to that of the Sudan Divestment Subcommittee. He would like the Subcommittee to work on a response to the student groups who authored the arms manufacturers divestment proposal last year. The Chair nominated Tom D'Aunno and Alex Feerst for the Subcommittee and Mary Ellen Bianco volunteered to be the third member.

Arms Manufacturers Divestment Subcommittee

There being no further business, the meeting was adjourned at 8:15 p.m.

Adjournment

Respectfully submitted,

**Ruth Kelley**  
Manager, SRI