

APRIL 15, 2008 MINUTES

At a meeting of the Advisory Committee on Socially Responsible Investing, held on Tuesday, April 15, 2008, in 415 Warren Hall, the following members participated:

Geoffrey Heal, Faculty (Chair)	Shearwood McClelland, Alumnus
Mary Ellen Bianco, Alumna	Jack McGourty, Faculty
Anna Couturier, Student	Shahid Naeem, Faculty
Alex Feerst, Student	Sidney Small, Student
Peggy Kauh, Alumna	Caroline Yao, Student

The following members sent an explanation of their absence:

Burton Edelstein, Faculty	Anne Sullivan, Administrator
Richard Levine, 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 April 8, 2008.

Approval of Minutes

Those who attended the Committee briefly gave their comments. Overall, the event was thought to have gone very well, yielding nearly 50 representatives from 17 academic institutions. Members commented on how diverse the structures of the Committees are and how that adds to the difficulty of collaboration, but noted that it was useful to meet their counterparts at other institutions. They also were pleased to see that Columbia's Committee seemed to be regarded as one of the more well run and effective committees. Feedback from the speakers was positive and those who attended felt that while some aspects of SRI, like divestment versus active engagement continue to be confusing issues, overall it was reassuring to hear from investment professionals that there are actually documented positive effects of considering ESG criteria in portfolio selection.

Conference

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

Review of Shareholder Proposals

Company	Shareholder Proposal
AT&T	Report on political donations and policy
Anheuser-Busch	Review/report on charitable giving/policy
General Electric	Review/report on charitable giving/policy
General Electric	Issue global warming report
Bank of America	Review decisions under Equator Principles
Bank of America	Establish board committee on human rights

Abbott Laboratories Review/amend human rights policy

There was a brief discussion on how subgroups should proceed with preparing materials for proxy review. Some groups met after the meeting to discuss further. Proxy Review Preparation

The next meeting will be Tuesday, April 22, 2008 in the Burden Room for proxy review. Calendar

There being no further business, the meeting was adjourned at 7:32 p.m. Adjournment

Respectfully submitted,

Katie Sherwin
Senior Manager, SRI