

## April Meeting

At a meeting of the Advisory Committee on Socially Responsible Investing, held on April 14, 2015 in the Burden Room of the Low Library, the following members participated:

Marshall Bozeman	Brennon Mendez
Katherine Chung (non-voting)	Sameer Mishra
Stephen Christensen	Gail O'Neill
Ellen Garber	Ailsa Röell
Alessandra Giannini	Maureen Ryan
Jeffrey Gordon, Chair	

*The following member of the administration was also in attendance:*  
Colin Redhead

*Absent with regrets:*  
Eric LeSueur  
Anika Rahman  
Anne Sullivan (non-voting)

The meeting was called to order at 6:05 p.m.

Call to Order

### Minutes

The minutes of the April 7 meeting were approved.

Committee Members

### Proxy Voting for 2015

The committee deliberated on four shareholder resolutions and is making the following recommendations for transmission to the Subcommittee on Shareholder Responsibility of the Committee on Finance.

Committee Members

<u>Company</u>	<u>Proxy Topic</u>	<u>Presenters</u>	<u>Vote</u>
No. 1	Climate Change	Alessandra Giannini & Ailsa Röell	Support
No. 2	GHG Reduction Targets	Alessandra Giannini & Ailsa Röell	Support
No. 3	Net Neutrality	Maureen Ryan & Brennon Mendez	Support
No. 3	Political Spending	Maureen Ryan & Brennon Mendez	Reject

The committee plans to take an additional step regarding one shareholder proposal with Company no. 3 on indirect political spending by writing a letter to the proponent of the resolution to relay that should one aspect of the proposal about inviting the possibility of targeting individuals and impeding on the issue of privacy be omitted, the committee would recommend a vote to support this resolution. A draft letter will be reviewed and approved from the committee at the next meeting.

### Discussion on the Carbon Disclosure Project

There was a discussion among the committee members to potentially make a recommendation to the Subcommittee on Shareholder Responsibility of the Committee on Finance that Columbia University be a signatory to the Carbon Disclosure Project (CDP) in light of the committee's desire to obtain environmental and sustainability data and to reflect its commitment to these climate change issues. Harvard and the University of California are current signatories with CDP. The committee is revisiting this proposal from 2008/2009, and will continue to discuss the possibility of making this recommendation to the Trustees before the end of the term.

Committee Members

**Discussion on Fossil Fuels Memo**

After an extensive discussion among committee members on the recently edited fossil fuels framing draft memo, it was noted that the memo should include the committee's plan to invite experts (e.g. Michael Gerrard, Lisa Sachs, etc.) who can impart their specific area of expertise and knowledge on climate change, sustainable investing, etc. to the rest of the committee during the Fall 2015 term. The committee will continue to consider these ideas and finalize the framing memo by the end of the term.

Committee Members

There being no further business, the meeting was adjourned at 8:06 p.m.

Respectfully submitted,  
Katherine Y. Chung  
Associate Director  
ACSRI