INTRODUCTION

At the recommendation of the President, and with the approval of the University Trustees, the Advisory Committee on Socially Responsible Investing was established in March 2000 to address issues of corporate social responsibility confronting the University as an investor. The Committee was asked to “set out a specific agenda” for each academic year, and to provide it to the Columbia Community during the fall semester. The Committee has developed the following agenda for the 2014-2015 academic year, which reflects ongoing initiatives including Sudan divestment monitoring. It also embraces returning issues that have arisen from last year, including consideration of possible divestment from the private prison industry and its commitment to chartering a standing subcommittee on fossil fuel which will continue to study student proposals for action and pursue the optimal engagement model for the university.

AGENDA

During the 2014-2015 academic years, the Committee will continue to review selected shareholder proposals made by US domestic public corporations in which the University has a direct holding in its endowment. The Committee will recommend to the University Trustees how to vote on shareholder proposals on several broad social issue categories, namely: animal welfare; banking issues; charitable donations; environment, energy and sustainability; equal employment; health and safety issues; human rights; military and security and political contributions. In keeping with its precedent of recent years, the Committee anticipates excluding most shareholder proposals on corporate governance from its review. The Committee may further refine its activities as the nature of the proxies to be voted in the spring of 2015 becomes clearer.

In accordance with the Committee’s April 2006 Statement of Position and Recommendation on Divestment from Sudan, the Committee will monitor company activity in Sudan and, with guidance from the Sudan Divestment Subcommittee, make a recommendation to the Trustees to maintain the current divestment/non-investment list, or to add companies to and/or remove companies from the current list.

In accordance with the Committee’s January 2008 Statement of Position and Recommendation on Tobacco Screening, the Committee will screen for domestic and foreign companies engaged in the manufacture of tobacco and tobacco projects, and alert the Investment Management Company, who will refrain from investing in those companies.

In accordance with the Committee’s April 2014 statement to Columbia Prison Divest, the Committee will continue to work with Columbia Prison Divest, based upon their presentation to the Committee on November 11, 2014 and with guidance from the newly formed Prison Divest Subcommittee, in response to their recommendations.
In accordance with the Committee’s May 2014 Statement to Barnard Columbia Divest for Climate Justice, the Committee will create a new permanent fossil fuel committee that will begin its activity by consideration of the different forms of engagement, including those described in the committee’s response to BCD, and will create recommendations for further discussion with the trustees.

The Committee will establish an Education Subcommittee to provide education to the Committee as well as to the university community at large, to help the full committee with the definition and metrics of community engagement and also assist the full committee with process and policy matters. The Education Subcommittee may conduct further review regarding the criteria for responsible investment and recommend to the full committee suggestions for amendment regarding its charter and protocol guidelines, if necessary.

The Committee will strive to hone its expertise and proficiency on matters identified on its agenda and develop sound and consistent positions; in so doing, members will review shareholder proxy statements and company responses, as well as other supporting and opposing statements and independent reports and opinions. The Committee intends to invite outside experts and members of the University community with expertise in selected areas covered by this agenda to address the Committee and further educate members on these issues.