

**Advisory Committee on Corporate Responsibility in
Investment Policy (ACCRIP)**

Minutes of the Meeting – 23 March 2010

Present:

Louis Putterman (Chair)	Helen Chen	Anne Sharp
Kathleen Morrissey	Peter Voss (by phone)	Christine Sprovieri
Sam Byker	Stanley Griffith (by phone)	Kimberley Damm
Sandra Seibel	Laura Posten (by phone)	Anna Millman (Research Assistant)

Agenda:

- I. Approval of the Minutes
- II. Approval of Annual Report
- III. Vote to close meeting
- IV. Discussion of ACCRIP's Role
- V. Transparency Survey Presentation
- VI. Student Labor Alliance update on HEI by SLA representatives Mark Morales, Beth Caldwell and Andrea Dylan

Meeting commenced at 4:04 PM

Items:

- I. Approval of the minutes
 1. Minutes of the November 19 2009 meeting approved without objection.
- II. Approval of Annual Report
 1. Annual report for 2008-2009 approved contingent on week-long period for any objections.
- III. Vote to close meeting.
 1. According to Charter, meetings are open unless explicitly voted otherwise, thus because of time constraints the Chair moved to close this meeting to the public. Motion passed
- IV. Discussion of ACCRIP's Role
 1. Communication with the administration has raised questions about ACCRIP's role. President Simmons suggested that ACCRIP directly contact outside corporations, but this contravenes the charter. ACCRIP's charter places it in an advisory role, and explicitly denies the right to directly influence investment policy. Issues include:
 - a. Need to clarify ACCRIP's role with administration.
 - b. Possibility of changing charter.
 2. Chair moved to vote agreement that ACCRIP should work within its current charter to define its role. Vote passed unanimously.
 - a. Upon discussion, the committee agreed that they did not believe changing the charter to allow external communication would help ACCRIP's mission. Rather than functioning as a mouthpiece on social responsibility in investment, ACCRIP will work within its charter to improve current system.
- V. Transparency Survey Presentation

1. Research assistants Anna Millman and Nikoo Fadaifard presented information on transparency practices in investment at peer institutions.
 - a. As part of an ongoing process, information included from Columbia, Swarthmore, Yale, Harvard, and Stanford. Further information to be presented at next meeting.
 - b. Questions raised on role that Socially Responsible Investment Committees play at these institutions.
- VI. Student Labor Alliance update on HEI by student representatives Mark Morales, Beth Caldwell and Andrea Dylan
 1. SLA representatives provided further information on workers in the hotel industry, as well as an outline of most recent allegations against HEI.
 2. Chair clarified that ACCRIP is waiting for a decision from the NLRB hearing, which is now to be held this summer.
 3. General discussion of structure of HEI. SLA representative Dylan described HEI as purchasing hotels and cutting costs, and then selling the hotels back after a time period.
 - a. Committee questioned what the ownership structure of HEI holdings is, asked SLA representatives to provide further information.
 4. Committee agreed that the allegations are serious if true. SLA representative Caldwell requested that Committee use divestment to pressure HEI. Chair explained that as the University cannot divest without large losses, active engagement is the best option.
 5. Committee agreed that if possible to sell, and if a buyer were found, then divestment might be considered. Otherwise, a commitment not to reinvest in HEI should allegations prove founded would be considered.
 6. Committee requested further information on HEI managed hotels and their practices compared to the industry as a whole.

Meeting Adjourned at 5:33