Advisory Committee on Corporate Responsibility in Investment Policy (ACCRIP)

Minutes of the Meeting November 8, 2010

Present:
Luiz Valente (Chair)
Kathleen Morrissey
Christopher Bull
Sandra Seibel

Adam Kiki-Charles
Naoko Shibusawa
Haley Kossek
Peter Voss (by phone)
Stanley Griffith (by phone)
Anne Sharp

Agenda:

I. Approval of the minutes

Minutes of the meeting of May 24, 2010 were approved with the exception that both Luiz Valente and Christopher Bull were present on May 24th and were not listed.

II. Introduction of New Members

III. Chair's Report

Luiz stated that we do not have a lot of issues to discuss this semester. The most important issue will be human rights violations in the Democratic Republic of Congo. This discussion will consider Brown's purchase of electronic goods which might be made from minerals coming from that region. Luiz has been in touch with the student group STAND, which is spearheading this issue.

Transparency is another issue that we will go back to.

Luiz underscored the importance for committee members to be forthcoming about potential conflicts of interest, and to recuse themselves from votes when conflicts of interest arise.

IV. Conversation with representatives from the Student Labor Alliance about the HEI/Unite Here dispute

Becca Rast '13, Ian Trupin '13 and Alex Tye '10.5 made a presentation on behalf of the Student Labor Alliance. They provided additional information about alleged cases of intimidation involving HEI employees over the summer. They also provided information about a National Labor Relations Board (NLRB) settlement which resulted in an employee being reinstated with 80% of his back pay. As part of the settlement agreement, HEI was required to post notices in conspicuous places renouncing labor rights violations.

V. Discussion of Brown's investment in HEI

Sandra Seibel provided an explanation of Brown's investment in HEI and explained that investments of that nature are binding, in some cases, for more than 10 years. She also reported that the Investment Office conducted recent due diligence in an effort to confirm or refute the general employee mistreatment charge. The Investment Office contacted colleagues at Notre Dame and Princeton, neither of which had found a basis for believing the claims. The Investment Office also contacted HEI peers/competitors and they indicated that HEI's labor relations and employee treatment are not outside the hospitality industry norm.

VI. New Business

The Committee voted in favor of appointing Luiz Valente Chair for FY'11.

The Committee agreed to have a letter drafted to President Simmons for Committee review requesting that no future investments be made in HEI unless Brown can be assured that HEI is not involved in any proven acts of employee intimidation at the time of any new investment.

The Committee agreed that at the next ACCRIP meeting we discuss STAND and transparency.