Advisory Committee on Corporate Responsibility in Investment Policy (ACCRIP)

Minutes of the Meeting February 28, 2011

Present:
Luiz Valente (Chair)
Kathleen Morrissey
Christopher Bull
Sandra Seibel
Ruhan Nagra
Adam Kiki-Charles
Naoko Shibusawa
Haley Kossek
Peter Voss (by phone)
Stanley Griffith (by phone)
Anne Sharp
Nikki Fadaifard

AGENDA

I. Presentation by Brown Students for Justice in Palestine

The Brown Students for Social Justice in Palestine group delivered a presentation concerning the practices of companies believed to foster unethical practices in the Israeli-occupied territories in the West Bank. The group proposed divestment as a tactic to discourage and redress unethical practices and as a symbolic way for the university to position itself against what the group views as an illegal occupation.

A report about the action taken by other universities was requested. The committee agreed that the issues brought up by the BSJP were important and complex, and should be discussed in greater depth at the next meeting. The committee debated briefly the practical effects divestment would have on the endowment.

II. Approval of the minutes of the December 6, 2010 meeting

Unanimous approval of December 6th 2010 minutes.

III. Chair's report

The Chair stated that the committee did not have many new issues to discuss. He expressed contentment about the corporation's acceptance of ACCRIP's recommendation on HEI. The chair stated that with Brown now holding direct investments there was a need for committee discussion on the process of proxy resolutions.

IV. Discussion of the process for proxy resolutions

The process of proxy resolutions was explained. To summarize, Brown once again holds direct investments in some companies. Companies will occasionally distribute proxy resolutions to shareholders to be voted upon. If the proxy has to do with social issues, the Investment Office will bring it to the attention of ACCRIP. The issue may be clearly covered by an existing proxy voting guideline, in which case the committee chair has the power to make a recommendation to the Investment Office, and if not then it will be reviewed and voted on by the full committee.

V. Preliminary discussion of the revisions in the Sudan divestment list

Historically Brown has decided to divest from companies facilitating unethical business practices, such as in Sudan. The committee discussed and agreed that the list of companies involved in Sudan should be researched and updated accordingly.

VI. Transparency issues

Student groups have shown an interest in the decision-making process of the Committee, specifically requesting a systematic framework for decision-making. The Committee discussed that while other universities may follow an enumerative procedure, this approach is not in accord with Brown's nature, which encourages discussion and debate in the decision making process. Nevertheless the committee has a charter and clearly established voting guidelines.

It was suggested that interest in meeting material and structure may stem from a fear of stagnation on topic resolutions. As a compromise the Committee agreed to dialogue with groups rasing important concerns, which included informing them of ways they can aid in process resolution as well as other steps they can take in their campaigns.

V**II. New Business**

A new Chair of the committee will need to chosen before the next year.

Respectfully submitted,

Nikki Fadaifard