Advisory Committee on Corporate Responsibility in Investment Policy (ACCRIP)
Meeting Minutes for Meeting of November 22, 2016

Members Present
Vazira F-Y Zamindar (faculty)
Caitlin Murphy (staff)
Katie Silberman (staff)
Fulvio Domini (faculty) (phone)
Patricia Paulino (ugrad)
Paul Gutierrez (Grad)
Naoko Shibusawa (faculty)

Members Absent
Ann Furuyama (ugrad)
David Muller (alum)
Jamie Kase (alum)

Guests Present
Molly Landis, Investment Office
Sammie Chomsky, RA

Agenda
1. Introduction of new draft proposal from ACCRIP fossil fuel subcommittee
2. Review proposed fossil fuel recommendation and;
3. Address discussion points for final proposal
    a. "Divestment"
    b. Coal distinction
    c. Role of Task Force/Role of ACCRIP

Meeting Notes
1. Introduction of new draft proposal from ACCRIP fossil fuel subcommittee
    a. The ACCRIP fossil fuel subcommittee spoke with professors, students and alumni, many of whom were advocates of a new proposal addressing fossil fuel investment
    b. Intends to bring more community feedback to ACCRIP's attention before final vote

2. Review proposed fossil fuel recommendation and address discussion points
   (i) "ACCRIP recommends that the President's Office establish a new Sustainable Investment Task Force ("SITF") to address a range of options for bringing Brown's investments in line with its intellectual and social commitment to environmental sustainability. The SITF would draw upon the expertise of Brown faculty, staff and students in the fields of climate change and investment. The SITF would be charged with figuring out how to move Brown's investment portfolio -- with a combination of possibilities such as divestment, investment, shareholder

proxy resolutions and other financial tools -- toward sustainable investment, while minimizing financial risks associated with climate change and not compromising the financial objectives of Brown's endowment."

(ii) "ACCRIP recommends that Brown advocate for increased donations to the Brown University Sustainable Investment Fund (BUSIF). This includes a marketing the BUSIF aggressively as an option for new donors or a new avenue for existing donors, and raising the profile of the BUSIF on campus and in University publications. We believe that this fund would be particularly attractive as an option for graduating seniors and could potentially increase the participation rate."

3. Discussion Points
    a. Should we push on the word/concept of "divestment"?
        i. ACCRIP should recommend that the Sustainable Investment Task Force examine divestment as an important tool.
    b. Should coal be separate from the larger fossil fuel discussion?
        i. No, ACCRIP should not address coal specifically in its recommendation.
    c. How directive of the outcome of the Sustainable Investment Task Force (SITF) should we be? Should the Task Force create a set of principles, a road map, or start implementing recommendations?
        i. ACCRIP will recommend that the President's Office create the SITF by the end of the academic year.
        ii. The SITF will report its findings directly to the President's Office and provide an interim report next year.