

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

Meeting Minutes for Meeting of April 10, 2018

Members Present

Andrew McIntosh (Academic Finance)

Katie Silberman (chair)

Chi-Ming Hai (faculty)

Julie Pham (ugrad)

Fulvio Domini (faculty)

Yongsong Huang (faculty)

David Muller (alum)

Members Absent

Taylan Susam (grad)

Jamie Kase (alum)

Patricia Paulino (ugrad)

Guests

Vikas Rajasekaran (RA)

Anne Sharpe (Investment Office)

Joshua Kennedy (Investment Office)

Agenda:

1. Discuss term limits and membership for next year
2. Approve prior meeting minutes
3. Approve our updated proxy guidelines
4. Discuss and vote on current outstanding proxy questions

Meeting notes:

1. Discuss term limits and membership for next year:

- a. Faculty have term limits of 3 years, but these terms can most likely be renewed for another 3 years by the nomination committee.
- b. The chair of the committee has to be a faculty member; next year's chair will be discussed at a later time.
- c. The term limit for staff is 2 years, while for students, the term limit is defined by UCS, but it is typically 2 years.
- d. Similarly, the graduate student council decides on the graduate student representative and the alumni representatives are chosen by board of alumni association.

2. Approve prior meeting minutes:

- a. Motion to approve minutes.
- b. Minutes approved unanimously.

3. Approve our updated proxy guidelines:

- a. The addition to the draft guidelines on gun control proxies is focused on reporting and disclosing information. The goal is to ask for transparency and these proposals are based off other proposals from annual meetings from this proxy season.
- b. One possible issue is defining what is defined as a mental health or addiction issue with substantive proof. This guideline needs to address a factor more specific such as prior hospitalization.
- c. For the political contributions guidelines, there needs to be a specific disclosure to know how much each recipient gets from political contributions, not just recipient name and total expenditures.
- d. Motion to approve proxy guidelines:
 - i. Proxy guidelines approved unanimously
- e. The next step is to meet with the President's office in order to be able to implement these guidelines.

4. Discuss and vote on current outstanding proxy questions:

- a. BNY Mellon's meeting date has already passed, so ACCRIP can't offer guidance with these shareholder proposals.

- b. On General Electric's proposals, only Proposal 4 on lobbying and contributions is covered by the current ACCRIP guidelines. Proposal 4 was meant to reduce transparency, so ACCRIP recommends using current guidelines to vote against Proposal 4.
 - i. Ideally, the committee shouldn't focus on proposals that are mainly financial in nature.
 - 1. However, the purpose of the committee is to give guidance to the investment office on how to vote.
 - 2. So, in the future, the investment office could possibly filter out the proxies that can't be acted out on the committee such as issues regarding financial issues rather than social and ethical issues.
- c. For Verizon's Proposal 5, which asks for a report on company policies on direct and indirect lobbying, stands against current proxy guidelines and so the committee must vote against Proposal 5. Proposal 7, which asks for a report on cybersecurity, is covered by current proxy guidelines and these guidelines recommend the committee to vote for Proposal 7.
- d. Of these different proxy proposals, the committee is specifically voting on Proposal 4 GE (Political Lobbying and Contributions - Against), Proposal 5 Verizon (Lobbying Activities Report - Against), Proposal 7 Verizon (Report on Cyber Security and Data Privacy - For).
 - i. Motion to approve these recommendations
 - ii. Motion seconded.
 - iii. Motion is approved unanimously