

Advisory Committee on Corporate Responsibility in Investment Policy (ACCRIP)

Meeting Minutes for Meeting of May 14, 2019

Members Present

Chi-Ming Hai (chair)

David Muller (alum)

Lisa Di Carlo (faculty)

Kayla Rosen (alum)

Members Absent

Fulvio Domini (faculty)

Julie Pham (ugrad)

Joshua Jiang (ugrad)

Andrew McIntosh (academic finance)

Jamie Kase (alum)

Taylan Susam (grad)

Guests

Anne Sharpe (Investment Office)

Vikas Rajasekaran (RA)

Tal Friedman (Brown Divest)

Christina Fournier (MCV)

Marguerite Joutz (President's Office)

Agenda:

1. Review of Proxies.
2. Decide on whether the discussion of Divest request should begin at this ACCRIP meeting or be postponed until next fall when the new ACURM committee has been formed.

Meeting Notes:

1. Review Proxies:

- a. Twitter - Proposal 4 (Against), Proposal 5 (For), Proposal 6 (Against)
 - b. JP Morgan – Proposal 4 (For), Proposal 5 (Abstain – Governance Issue), Proposal 6 (Against),
 - c. American Tower – Proposal 4 (Abstain - Governance Issue), Proposal 5 (For – will need to contact President Paxson)
 - d. Amazon – Item 4 (For), Item 5 (Abstain), Item 6 (Abstain), Item 7 (For), Item 8 (For), Item 9 (Abstain), Item 10 (Abstain Tentatively)
 - e. Nextera Energy – Proposal 4 (For – will need to contact President Paxson)
 - f. Merck – Proposal 5 (Abstain), Proposal 6 (Against), Proposal 7 (For)
 - g. Facebook – Proposal 5 (Abstain), Proposal 6 (Abstain), Proposal 7 (Against), Proposal 8 (Against), Proposal 9 (For), Proposal 10 (For), Proposal 11 (Against)
 - h. United Healthcare – Proposal 4 (Abstain)
 - i. General Motors – Item 4 (Abstain), Item 5 (For – will need to contact President Paxson)
 - j. CVS – Item 4 (Abstain)
 - k. Xylem – Proposal 4 (Against)
- 2. Decide on whether the discussion of Divest request should begin at this ACCRIP meeting or be postponed until next fall when the new ACURM committee has been formed.**
- a. Faculty could vote against putting the new committee, so ACCRIP could still be here.
 - b. ACCRIP will begin discussion on Brown Divest even if ACCRIP will be dissolved.
 - i. Brown in the past has spent years on this same issue, received outside experts. We see the same thing here – exact same proposal same evidence. How often do we go back and revisit the same questions?

1. Students are only a small portion of the Brown community and have a short tenure.
 - a. Ohio State, for example, has rejected this proposal 5 times.
- ii. This time Brown Divest has a referendum on the topic, which is more of a community response.
- iii. New UN resolutions have been levied many times against Israel in essentially the same wording as the past.
 1. It is important to make the distinction between military occupation in Palestine by Israel and Israel itself.
 2. ACCRIP needs to apply the standard equally, not only in just Israel, but also other areas like Yemen, Myanmar, Syria, Philippines, and Saudi Arabia.
 3. ACCRIP should examine using the 3D's - double standard, demonization, delegitimization. There are many terrible things happening in the world, issue in Palestine is only one of them.
 - a. Having a uniform human rights policy should be something ACCRIP considers, but deciding on this doesn't mean ACCRIP won't look at other cases.
 4. The referendum is not binding, but only serves to get the opinion.
 - a. 40% of undergrad student body voted with 67% voting in favor of Brown divest, with a record turnout.
 - b. ACCRIP has dealt with this in the past.
 - i. Divest is a symbolic stance, but won't actually do hurt companies financially.
 - ii. In the past, this motion has failed on the question of efficacy in the past as even those who support the motion acknowledged it wouldn't affect behavior as well as on the idea that students most likely should not have oversight over investment policies.
 - iii. This may not necessarily change behavior, but just like Brown's divestment from South Africa many others followed overtime.