

Ethical Investment Advisory Committee

Charge: The University's mission includes education, research, creative expression, community engagement, and provision of healthcare. These activities are conducted according to a set of core values, which include freedom of expression, equality of persons, respect for cultural diversity, dissemination of knowledge in the public interest, fair labor standards, human rights, democratic governance and environmental sustainability. Our investment policy seeks to assure the consistency of our institutional support strategies with our core values.¹

Responsibilities: The EIAC exists in an advisory role, and should consider a wide range of ethical considerations pertaining to University investments.

Membership: The six elected members of the EIAC will include three full-time faculty members selected by the Faculty Senate and three non-faculty members of the University community: an undergraduate student, a member of non-academic staff, and a graduate student or post-doctoral fellow. Each of the non-faculty members will be elected by their representative bodies. In addition, the Committee may include additional non-voting members to aid in its work. A staff member of the Investment Office will provide administrative support, and will serve as an ex-officio member of the EIAC. Members of the EIAC will elect a Committee Chair with responsibility for calling meetings of the Committee, setting meeting agendas, and communicating with the Faculty Senate, the Investment Committee and the Investment Office.

Terms: Membership terms will be for three years. Starting in 2021, faculty member elections will be staggered so that one faculty member's term expires in January of each year. Members may be elected for two consecutive terms, but must subsequently spend one year off of the committee before running for reelection.

Confidentiality: The EIAC recognizes that the University has executed certain investment advisory agreements which prohibit the University from publicly disclosing investment holdings. In cases where the EIAC seeks information on such holdings, the Committee Chair will sign the Investment Office's confidentiality and non-disclosure agreement in order to view the holdings.

Meetings: The EIAC will meet at least twice per year, with meetings timed to precede Investment Committee meetings. The Committee Chair may present recommendations to the Investment Committee at such meetings.

Reporting: Prior to issuing recommendations to the Investment Committee, the Chair will report such recommendations to the Faculty Senate. The EIAC will also report annually to the University community on its activities. The EIAC annual report will also be included in the Investment Committee's annual report to the Board of Trustees at its May meeting.

Duration: The EIAC will be a regular standing committee of the Faculty Senate, with no fixed expiration date.

¹ This statement forms part of the University's Corporate Social Responsibility in Investing (CSR) policy, which is available on the Ethical Investment Advisory Committee website: <https://www.rochester.edu/endowment/eiac/>.