

**University of Rochester**  
**Ethical Investment Advisory Committee**  
**Meeting Notes of February 4, 2019**

The following Committee members participated:

Lauren Caruso, Associate Director, Rochester Center for Community Leadership  
Dan Curran, Graduate student, Chemistry  
Randall Curren, Chair, Department of Philosophy  
Doug Phillips, Senior Vice President for Institutional Resources (*ex-officio member*)  
Randall Stone, Professor, Department of Political Science (*Chair*)

The following Committee members were unable to attend:

Robert Foster, Professor, Department of Anthropology  
Henry Scharfe, Undergraduate student, Class of '19

Also present were the following University staff and guests:

Jake Conway\*, Investment Office  
Tammy Lancy\*, Investment Office

\* *by phone*

Professor Stone asked if anyone had changes to the draft of the November 12 meeting notes. The draft was amended to clarify the process for adding members to the Committee and approved as amended.

The addition of an alumni member(s) to the Committee was discussed. Professor Stone reported that he and Mr. Phillips asked Mr. Farrell to produce a list of candidates. This list was provided to the Committee at the meeting. The Committee reviewed the candidates and added one candidate. The Committee agreed that Professor Stone would contact two of the candidates to explain the purpose of the Committee and to determine their interest.

The Committee discussed the possibility of Professor Stone presenting a recommendation from the Committee to the Board of Trustees Investment Committee at its May meeting. Before that meeting, at the request of the Committee, the Investment Office will provide a report on actions of other educational endowments on investments in coal production, tar sands, and private prisons. The Committee also discussed strategies of engaged investing, either by proxy voting or by joining advocacy groups such as Climate Action 100. It was noted that such engagements appear to have increasingly positive effects on companies involved in fossil fuels, including most recently Shell. The Committee

indicated that it will, after reviewing the Investment Office's report, continue its discussion on possible recommendations to the Investment Committee.

Professor Stone will discuss the activities of the Committee at the February Investment Committee meeting. He will also report on activities of the Committee at an upcoming meeting of the Faculty Senate or its Executive Committee.

The Investment Office agreed to notify Communications in advance of the May Investment Committee meeting in the event the EIAC intends to make a recommendation.

The Committee received a Finger Lakes Regional Economic Development report as a follow-up from the November discussion regarding investments in the local economy.

The next EIAC meeting will be in the Philosophy Library, Lattimore Hall, 5<sup>th</sup> floor, with the time and date determined by polling Committee members.

*TSL 2/7/2019*