

**University of Rochester**  
**Ethical Investment Advisory Committee**  
**Town Hall Meeting Notes of March 15, 2022**

The following Committee members participated:

Karen Berger, Associate Professor of Instruction, Earth & Environmental Sciences  
Randall Curren, Professor and Chair, Department of Philosophy (*Chair*)  
Kathryn Phillips, Associate Professor, Writing, Speaking, and Argument

The following Committee members were unable to attend:

Dan Apfel, University alumnus  
Lauren Caruso, Associate Director, Rochester Center for Community Leadership  
Katherine Gregory, Graduate student  
Isabel Murphy, Undergraduate student  
Doug Phillips, Senior Vice President & Chief Investment Officer (*Ex-officio*)  
Henry Scharfe, University alumnus

Also present were the following University staff and guests:

Steve Groves, Investment Officer  
Tammy Lancy, Manager Investment Operations  
1 UR Community member

Professor Curren provided the history of how the Committee was formed and an overview of recommendations that the Committee has previously presented to the Board of Trustees Investment Committee.

A question was asked about investing in commingled funds and whether or not the University can elect to divest from specific companies within the funds. Professor Curren described the Investment Office annual questionnaire process which is utilized to notify managers of specific areas of concern for the University. Mr. Groves noted that due to the nature of commingled funds, the University cannot select investments with individual companies within the pool.

A question was raised about exposure to Russia. Professor Curren reported that the University has a very small exposure to Russia. Mr. Groves noted the University has no known exposure to Russian government or military.