

ACIR Meeting Minutes for Oct. 11, 2012

Current as of: 11.07.12

Attendees (*voting member):

*Terra Lawson-Remer (Faculty, Chair)

*Bevis Longstreth (Trustee)

*Ian Morlan (Staff)

*Izza Aftab (Student Representative)

Jens Astrup (Research Assistant)

Brandt Weathers (Research Assistant)

Linda Hird (Finance Office)

Larry Woods (Finance Office)

Frank Barletta (Finance Office)

Topic	Discussion/ Action/ Proposal	Responsibility/Time Frame
Last Meeting Minutes	Linda noted that Susan's name was misspelled as Suzanne. Frank requested that the "Investment Office" be corrected to "Finance Office" Bevis noted that the minutes should indicate who was present at the meeting. Brandt stated that it should be on the document, somehow got cut off. Terra motions for its approval, conditional upon aforementioned revisions. Ian seconds approval of minutes. No objections to approval.	
Annual Report	DVZ is sending out an email to the TNS community. NSFP will be running a story, interview next week. WNSR hasn't responded since the story was pushed back - RAs will follow up	Brandt/Jens will follow up with WNSR/NSFP
Subscription Service	There were multiple questions raised about the format of the information	Brandt/Jens will contact Si2 to request trial.

	provided on the database. Ian wondered whether the trial was useful, if we could just take the extra 3 months for free. Terra stated that the trial would be useful to see how the service generates reports, before subscribing. Bevis noted that the ACIR doesn't vote on proxies, and in some instances, The New School does not vote either but informs our investment managers of our opinions for when they vote. Terra summarized the Sustainable Investments Guideline and that by making our opinions clear, we can start conversations with others in the same field and get a movement going. Bevis brought up the TIAA-CREF Corporate Responsibility Committee and the fact that they take this proxy process very seriously - suggested that the ACIR establish a connection with the Chairman. Bevis said he will get into contact with Brandon Becker who can forward him to the Chair. Bevis also asked who is on the Board of Si2 Brandt read the names of the Board, there were no issues raised with the composition of the Board. Terra motioned to vote for Ian and Brandt/Jens to test the Si2 system and report back in a week and a half. If the report is positive, the ACIR will purchase the subscription for one year plus the 3 additional free months.	Brandt/Jens and Ian will test the Si2 database and generate a report for the ACIR.
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	Ian seconded the motion. No objections were raised.	
Investment Committee Process Proposal	Bevis said that any member should be able to raise a concern to the IC. Terra said that not being able to appeal to any constituency, besides the IC, is a violation of the spirit of the ACIR. Though she also states that there is no way around this problem, but would like it to be known that the issue does exist. Ian noted that the ACIR is a sub-committee of the Investment Committee, not of The New School. Terra motioned to incorporate the IC processes into the ACIR charter. Izza seconded the motion. No objections were raised.	Brandt/Jens will incorporate the IC processes into the ACIR charter
SEC Policy Letter	Terra informed the committee that DVZ approved the letter, having it addressed from the ACIR not from him. He is taking the letter to the Executive Committee to make them aware of the ACIR as well as its efforts to affect policy. Frank provided an update saying that DVZ has already sent the letter to the Executive Committee, if any objections from through from the EC, the Committee would hear by the end of the week. Terra said that letters from the ACIR shouldn't have to be signed off on, but it's useful to have the EC aware of the ACIR. She is also going to work on an Op-Ed piece and talk to the REC about sending out a press release to interested outlets	Terra will write Op-Ed Bevis will assist Brandt/Jens will draft a press release Terra will contact Peter Taback to send out press release. Izza will provide Brandt/Jens with a quote. Bevis will get in contact with TIAA-CREF. Brandt/Jens will draft a plan of action and send

	as well as talking to the Communications Department to assist. She stated that the ACIR should work on getting a press release to the Communications Department to send out to interested outlets. The RAs have been creating a list of relevant contacts who may be interested in the ACIR's submission of a letter to the SEC. This list includes the original authors of petition 4-637 as well as NGOs/ institutional investors which are engaged in CPST issues and/or have supported 4-637. Ian asked how the ACIR will go about sending out a press release. Terra said she will go through Dan Apfel. She also asked if anyone on the committee would be interested in writing an Op-Ed, she is willing to do so, but would be nice to have someone else. It was decided that the RAs will write the press release, and Terra will write the Op-Ed - with assistance from Bevis. Bevis is also going to get in contact with TIAA-CREF and see if they would like to endorse the letter. Terra requested a quote from Izza for the press release. Izza requested that the SEC letter be published on the ACIR website. Ian requested that the RAs ask if the NSFP/WNSR would like to take up the SEC letter as a story.	it to Bevis.
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Faculty/Staff Position	Terra asked for an update on Susan. Linda stated that she has been officially accepted, but is currently on vacation and will be attending the next meeting. Terra asked that the RAs follow up with Peter on the email that DVZ will be sending out. Ian asked if the open position can be filled by an adjunct or just a full time faculty member. Brandt checked the charter and said that it only states that the faculty member must be approved by DVZ, but no mention is made to whether or not they need to be full time.	Brandt/Jens will compose a list of relevant faculty members to notify about the open ACIR position.

	Terra asked the RAs to go through the program lists of the New School to see if there is anyone who is in a field that relates to the ACIR so that she can send a message to them about the open position. Terra also requested that this be placed on the agenda for the next meeting of the committee.	
Annual Report	Bevis said the ACIR should give copies to the Executive Committee. Linda said the copies must have not gotten to Mercedes Lopez-Blanco. Terra asked the RAs to get in contact with her and give her enough copies for the next Board meeting.	Brandt/Jens will get in contact with Mercedes and provide her with copies of the Annual Report for distribution to the Executive Committee.
Campus Sustainability Event	Izza stated that she will be attending the event. The RAs will send her relevant documents to aid her with a presentation at the event. Terra requested that she report back after the meeting to let the committee know what happened at the event.	Brandt/Jens will prepare Izza for the event by providing helpful materials.
REC Conference	Terra asked if anyone would like to attend. Izza is unable to go, but the RAs both stated that they will be able to attend. Terra stated that it would be most beneficial to students, as a majority of the conference is dedicated to student	Brandt/Jens will contact Dan Apfel to register for the event. Brandt/Jens will prepare hotel and travel accommodations for all

	training. The event would be beneficial for everyone, but priority should be given to students due to the constraints of the ACIR budget. The RAs will contact Chris to see if can attend. Bevis requested information about the Initiative for Responsible Endowments at Harvard. Brandt provided a summary about the institute which was found online. Ian asked if the ACIR had the funds for travel and lodging. Brandt stated that funds had already been set aside for this conference. Bevis said he would be in Boston prior to the conference for another investment conference and would be able to attend the Friday meetings. The RAs will send a registration link to Bevis so that he can attend the meeting.	those attending.
Quorum	Bevis suggested having votes be pushed online and giving members 48 hours to raise any objections. Terra proposed raising that number 72, but agreed that it was a good idea. Terra requested that the quorum issue be brought up at the next meeting so that the charter can be adjusted to quorum being based on occupied seats, not total seats on the ACIR. No objections were raised.	