

In attendance:

Ian Morlan

Chris Crews (via phone)

Bevis Longstreth (via phone)

Terra Lawson-Remer

Izza Aftab

Non-voting:

Linda Hird (finance office)

Frank Barletta (finance office)

Larry Woods (finance office)

Brandt Weathers (research assistant)

Jens Astrup (research assistant)

Topic	Discussion/ Action/ Proposal	Responsibility/Time Frame
Last Meeting Minutes	Terra motions for its approval. Ian seconds approval of minutes. No objections to approval.	
Faculty/Staff Member Replacement	Susan Sawyer has volunteered as new staff member, needs to be approved by David Van Zandt (DVZ). Terra suggested having DVZ send out an email to faculty to create awareness about the open positions.	Brandt/Jens will draft an email for DVZ about the open faculty position by Monday, Sept. 25th
Subscription Service	Chris Crews wonders if this is the best use of funds. Terra explained that this is in fact the last service available for a proxy resolution database and research reports, since other services are now defunct. Frank Barletta wondered when the ACIR would receive notification of proxies and the time between reports as well as what form the reports come in. Ian raised a concern about the subscription service starting at the beginning of the calendar year and if that's enough time to set it up.	Brandt/Jens will contact Si2 with questions about the subscription by Friday, Sept. 21.

	Terra requested that this issue be the first order of business at the next ACIR meeting.	
Annual Report Distribution	Frank Barletta voiced concern over the wording of the Annual Report and questioned whether or not the Investment Committee would approve. Terra was unclear about the issue as the proxy voting guidelines are just guidelines and therefore do not require the Investment Committee to take any action, only that they consider the points which the ACIR placed inside the guidelines. Bevis, a Trustee on the Investment Committee, thinks the sentence at question is O.K and "slightly aspirational" if anything. Ian suggested contacting DVZ to send out a blast email to the New School Community with the ACIR's Annual Report and a brief explanation of the importance of the ACIR. Annual Report should also be distributed to the GFSS (Graduate Student Senate), USS (University Student Senate) and the Economics Department party. Chris proposed placing copies of the Annual Report outside of the Provost's & President's office. Izza suggested contacting the Admissions office about placing the Annual Report inside of materials being sent out to new students arriving in the spring semester. Terra agreed with this statement, saying it is a good idea to catch support of the student population just as they arrive at the university.	Larry will send Budget Office contacts to Brandt/Jens for inclusion in distribution list (Due: Monday, Sept. 24) Brandt and Jens will update distribution list with new additions and email out to ACIR (Due: Thursday, Sept. 27) Brandt/Jens will contact New School Free Press/Radio about article/story for ACIR Annual Report by Thursday, Sept. 20 Brandt/Jens will send Annual Report to Faculty/Student Senate by Thursday, Sept. 27 Izza will distribute Annual Report to GFSS and Econ students by Thursday, Sept. 20 Brandt/Jens will draft email for DVZ to send to TNS about Annual Report by Tuesday, Sept. 25 Brandt/Jens will

		update distribution list with new additions and email out to ACIR by Thursday, Sept. 27
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Terra's meeting with the Investment Committee	Terra stated that she was surprised to find that the Investment Committee was relatively unaware of the ACIR and its goals/purpose as well as the importance of ESG issues. She stated that the Investment Committee (IC) requested "veto power" for the Trustee members of the ACIR for proxy voting suggestions, if the two trustee members do not "veto" then the suggestion goes straight to the Investment Office. Policy positions that do not pertain to proxies are taken to DVZ who can decide to take the policy letter to the Board of Trustees if he believes that is necessary. These two mandates should be sent out to the ACIR and amended into the ACIR's by-lines. Chris voiced his concern about the "veto power" that the IC demanded and was not comfortable with the idea of having members who have a higher status than other members. Frank said that he took it to mean that the Trustee members of the ACIR can take proxy guidelines to the Investment Committee if they believe that it is necessary - not actually a veto, but a way to allow all proxy guidelines to bypass the IC unless the Trustee members deem necessary. Terra wondered if all members of the ACIR should be able to take proxy guidelines to their relative constituencies if they believed there was a concern, since Trustee members will be able to get to take their concerns to the IC. Chris stated that it creates a divide among members by separating the Trustees from other members with normal voting members. Chris also requested to see the mandate made by the IC. Bevis clarified that the idea was to delegate supervision to assure nervous trustee	Brandt/Jens will contact Linda about the IC minutes by Friday, Sept. 21 Terra will send clarification about the decision made in the Investment Committee to ACIR by Thursday, Sept. 27
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	members of the IC. The IC wouldn't have to look at everything from the ACIR unless one of the Trustee members of the ACIR believed the IC needed to. Bevis said that it is not a veto power, but the ability to receive feedback from the IC. He also stated that is the legal responsibility of the IC to review proxy voting. Suggested giving all members of the ACIR the ability to "blow the whistle" Terra requested that this be an agenda item at the next meeting.	
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SEC Policy Letter	Before Chris exited the conference call he stated that he had no strong objections on the policy letter. He questioned whether this letter will actually have an impact and wondered whether the ACIR could be doing something more worthwhile. Bevis stated that as a former SEC Commissioner he can confirm that policy letters have an impact. Terra stated that is also important because no university has yet made a policy letter and tied endowments into the conversation. Bevis said he has a lot of edits for the policy letter, and will send those corrections to Brandt/Jens. Frank said that the letter should be signed by DVZ, but must mention the ACIR at some point in the letter Ian suggested making one copy signed by DVZ and one copy signed by ACIR and let him decide Terra said this policy letter is safe to support as major scholars have already signed their own versions. It's an important issue, but politically safe. Izza and Ian both made minor edits to the policy letter. Frank requested that the names of those on the ACIR be added to the letter as well.	Bevis will send Policy Letter edits to Brandt/Jens for revision by Monday, Sept. 24 Brandt/Jens will send Terra updated Policy letter for submission to DVZ by Tuesday, Sept. 25
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Budget	Izza requested that all documents be printed double sided. Terra explained the purpose of the outreach section and the conferences that will taking place which the ACIR would like to be a part of. Terra approved the budget, Izza seconded, Ian voted in favor.	Larry will send Budget Office contacts to Brandt/Jens for inclusion in distribution list by Monday, Sept. 24 Brandt/Jens will send budget to Linda by Friday, Sept. 21
Green Report Card	Larry Woods spoke to Gwen about the Green Report - which has been cancelled and therefore ACIR participation is no longer required. However, Gwen would like someone from the ACIR to come speak at her committee. Note: Terra brought up the Compass conference next weekend which she has been invited to speak at. She highlighted some of the main speakers who will be there such as Larry Summers and Jeffrey Sachs. She believes this is a great opportunity to spread the ACIR message as the conference is aimed at Board of Trustee members from many universities.	