

ACIR Meeting Minutes for Nov. 07, 2012

Current as of: 12.10.12

Attendees (*voting member) (#via phone):

*#Terra Lawson-Remer (Faculty, Chair)

*#Bevis Longstreth (Trustee)

*Ian Morlan (Staff)

*Chris Crews (Student Representative)

*Susan Sawyer (Staff)

Jens Astrup (Research Assistant)

Brandt Weathers (Research Assistant)

Larry Woods (Finance Office)

Frank Barletta (Finance Office)

Topic	Discussion/ Action/ Proposal	Responsibility/Time Frame
Last Meeting Minutes	Frank noted that on page 2 it said Bevis would contact Brandon Becker but on page 5 it said he needs an action plan - is that complete? Brandt confirmed that the action plan has been completed and is included with the agenda items Frank also requested that the RAs put page numbers on the minutes and noted that it's the executive committee not executive board Chris motioned to approve the minutes, Ian seconded. There were no objections.	RAs will make revisions to minutes and send out to committee as well as publish online.
Op-Ed	Terra informed the committee that the Chronicle of Higher Education is going to publish the Op-Ed this week and noted that this is the best outlet for what we want to do - Terra can also republish this to HuffPo for a rerun She stated that the Op-Ed comes from both Dan Apfel and the ACIR.	Terra will publish Op-Ed to HuffPo once Chronicle publishes

	The Op-Ed was sent to other business publishers but there weren't any bites, which wasn't surprising, but it felt like a good idea to submit the Op-Ed to them anyways.	
REC conference	Brandt/Jens reminded the committee that the REC Conference is this weekend. Brandt suggested that the RAs provide a report for the committee stating who was at the conference and what was discussed. Terra approved this idea, as did the rest of the committee.	RAs will write a report on the conference and send to committee members
Faculty Position	Larry informed the committee that so far there haven't been any application submissions Terra sent out an email to faculty members, but DVZ still hasn't sent out his email - might be a good idea to follow up, especially Frank who can get in touch with Peter Taback. Frank will talk directly to Peter once Terra sends a copy of the letter that is supposed to be sent out Frank suggested having Terra attend one of the faculty senate meetings Terra agreed that it was a good idea and noted that Jens should get in touch with the faculty senate and get Terra on the agenda for their next meeting. Distribute the Chronicle article to faculty to raise interest - once we get it published, we can talk to Peter Frank suggested getting in touch with	Terra will send faculty email from DVZ to Frank Frank will get in touch with Peter Taback about faculty email from DVZ Jens will connect Terra with the faculty senate

	adjunct union representative to talk about the open position	
NSFP Update	Still trying to find a time - Terra feels comfortable having just Chris do the interview, because she's out of town for the rest of the week She noted that the article is just a summary of what we have accomplished in the last year, the letter to the SEC and the proxy guidelines. She also stated that the RAs can join in on the interview if possible *Chris Crews now in attendance* Chris said that he spoke to the NSFP yesterday and that Rey, the journalist, requested to speak to more members of the committee. Frank said Rey should go through Peter Taback and he can get the trustees to have an interview.	RAs will get NSFP in touch with Peter Taback to contact trustees
SI2	Susan proposed finding out at the REC conference whether other schools have used the service or use other services and see what their opinions are. Terra proposes that we move forward with approving the purchase of the service, dependent upon positive reviews at the conference. RAs will send out a report following the conference to the ACIR recommending whether or not to proceed Terra motioned to vote Ian seconded There were no objections Chris requested a copy of SI2 reports, selection of 3, to entire ACIR board	RAs will talk to other attendees of the REC Conference to see if any have used proxy services RAs will follow up with committee to recommend either going forward with SI2 or not.

Quorum	Ian thinks keeping open seats in quorum creates an incentive to get those seats filled, rather than letting them sit idle The provisional guidelines would allow us to continue making motions Ian thinks that because there are only eight people on the committee, one objections is enough of a reason to postpone a decision until the next meeting so that they can be a part of the discussion. Terra suggested adding a requirement that whoever raises an objection must attend the next meeting, otherwise proposals will get stuck - their objection will then no longer count Ian motions Chris seconds No objections, with quorum, motion passes Quorum now includes open seats and provisional voting is in effect	
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Action Plan	Terra noted that this is an initial brainstorm idea of how we want to tackle the CPST issue Frank noted that the title should be "ACIR Corporate political" Bevis clarified that this is something he wants to bring to TIAA-CREF to ask for guidance and even participation from them Chris asked if anyone knew whether TIAA-CREF has taken a stand on this issue Bevis said he doesn't know but can find out very easily, and would be surprised to hear that they don't - this is something they would be involved in Frank noted that we should change the date of the Op-Ed on the action plan to the date they accepted it - not the date they will publish it Chris asked if it might be better to ask that all corporations be barred from spending money on political campaigns Bevis noted that the SEC has no power to make a rule to say that corporations can not make political contributions. Also comments that this is probably outside the purview of our committee and may lose investor support Terra said there is no reason we can't, at the same time as requesting transparency, ask that corporations step out of the political arena. Chris clarified that this would be a philosophical standpoint rather than an	RAs will revise the action plan with recommendations made by the committee. Chris will draft a statement of larger vision in terms of corporate political spending campaign, and send to Brandt/Jens
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	expectation of results. Bevis noted that if any corporation took this standpoint of disengaging from the political contributions, they would be ostracized by investors. "Better to learn how to walk before you run" Ian noted that transparency is a good start - asking for an end to CPS would not be worth the effort as it would not end with results Bevis says that if we ask corporations to stop engaging in political spending, we should also ask unions to do the same No objections to this request Bevis says that it seems like a bad idea to get off of this very specific goal - and he opposes the idea of going for the broad idea, it would hamper our efforts and accomplishments Terra stated that it would be useful to state our goals, to explain that transparency is not our sole concern Bevis thinks we may be ignoring the potential for the action plan as is Ian noted that if we are giving this action plan to anyone it should state at the top why we believe this goal is worth pursuing Terra clarified that the paragraph at the top should not be a vision, but why we see this issue as being important - and how we fit into the larger movement Bevis thinks it's not the function of this committee to ban corporate spending - we should be addressing the issues of	
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	shareholders Susan and Ian think this issue is something for the social justice committee to handle. Terra clarified that she's not saying that this committee should lobby congress, but we should include these possibilities as they do relate to the issue of transparency. Susan said she was under the impression that the committee takes the stance of investors, not public advocates. Terra confirmed that this is true. Chris will draft up this campaign document and send to RAs Terra asked that the RAs do a little more editing on the action plan so that it is something we feel comfortable showing to third parties. Bevis said that if we want to get involved in corporations impact on climate change there's an article in the FT from Wed. Oct 31 by Jeremy Leggett - Brandt emailed this article to the committee - which asks for mandatory disclosure for business who are dependent on the future impact of carbon restrictions Terra thinks this is great, in line with the guidelines we've already put in place, proposes that RAs put at top of the agenda at the next meeting.	
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