

ACIR Meeting Minutes for October 16, 2013

Current as of: 11.01.13

Attendees (*voting member, #via phone):

#Terra Lawson-Remer (Faculty, Chair)**Ian Morlan (Staff)*****Izza Aftab (Student Representative)*****Bevis Longstreth (Trustee)****Brandt Weathers (Research Assistant)****Jens Astrup (Research Assistant)**

Topic	Discussion/ Action/ Proposal	Responsibility/Time Frame
1. Last Meeting Minutes	All looking over minutes and revised CCAP. Ian moves to approve minutes. Chris seconds. -- Discussion ensues regarding meeting with NSPE to coordinate goals with ACIR.	J/B post minutes online.
2. Action Items Update	Jens goes over each item, assuring completion of each.	
3. CCAP student engagement updates	Student engagement updates: Brandt: USS passed divestment resolution; student coalition met with DVZ to express concern for this issue. Chris: 'Do the Math' video went well, discussion ensued. TNS is in the video! Brandt: also sustainability day event on the 23rd of October, Izza offered to help if it fits with her schedule. Ian: should we try to get an announcement during the halftime event at a basketball game. Terra: any other student engagement issues?	Brandt: to circulate 'Do the Math' video to ACIR; to circulate times/details of sustainability day details; contact basketball team.
4. CCAP Decision Makers Updates	Bevis: been trying to work with and around other important decision-makers at The New School. Took D. Ford and S. Browner to hear Jeremy Grantham speak and got lunch afterwards. Grantham speaking at public library will be on the 22nd. Terra: what was conversation like?	J/B: circulate Harvard President's response to Harvard divest movement; also positive Brandeis

	Bevis: it was a soft sell. I think Browner seems to be 100% on board. But I think for both of them hearing someone like J. Grantham speak was incredibly useful. I'm sure Browner will be a supporter, which I think is important because Dean's opinions are meaningful. Most important for Deans, this is a great recruitment device, which is worth repeating. Also, I am having a meal with J. Grantham and T. Marshall, Bloom, and Towers will all join. Hopefully conversation will verge on total divestment. Grantham received a total divestment decision from NRDC, which wasn't entirely his doing because he called for a more specified call for divestment. Albeit, this should be no-brainers for such environmental organizations. Terra did you get the things I sent you? Terra: I did, we can talk about that soon. Bevis: other than that, I am very involved with Harvard Divestment group, as I've met with student group. I've undertaken to write a financial case to rebut Drew Faust. They are about to embark on a major capital campaign, to create 501(c)(3) status for a fund that will assist the organization and put pressure on Harvard to divest, with a time-limit that money will go elsewhere unless Harvard divests. Goes into some description of Faust's stances toward divestment movement at Harvard. Meanwhile the movement is escalating their tactics. Final thing, I responded to a feature of Faust's argument which I circulated to Harvard alumni, such as their unwillingness to address exploration. Also Harvard Divest people discovered Harvard voted against proposal to have Exxon research into non-fossil fuel related energy sources. Terra: where are we in having this talked about at the Board retreat? Bevis: that's up to Steve Bloom. What did he say? Terra: he said he'd talk to Joe about it. It's in two days. I'll send him a note with the new CCAP attached if everyone's ok with it. Would you follow up with him, Bevis? Bevis: sounds good.	president statement, Tufts statement; contact Michelle DePass; reach out to UFS/USS about further push for CCAP; J/B to email or call CERES to get resolution and explain our consideration to sign on asking about mechanics of doing so; re-email website people at CEA
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	-- all reading over CCAP additions on recruitment/reputation -- Bevis: the new Dean of Milano has a strong environmental background, right? Terra: how's it going getting in touch with her? Jens: it's been difficult getting in touch. Terra: get me her contact info and I'll send her our relevant features. Chris: we should share this new item with McGahey, as she's his Dean and he's the director. Bevis: what Deans have seen this? Terra: we can share to all now that ACIR has approved these changes. Bevis: I think its very important to get it into the hands of opinion leaders in this University, while being sensitive to governance issue. Any message to the Board committee should be noted as a draft, or something similarly termed, like a sentence saying the ACIR adopted it, we're open to changes, and it's now being considered by IC. Chris: quick question - would it be good to have CCAP backed by USS and UFS at this point? Jens: we can reach out again. --	
5. CCAP Implementation Details	Terra: we still need to talk about the prongs of the CCAP plan, ie the FASB push, and other prongs. For example numbers 1-3. Bevis has already done quite a bit of work on this, Bevis can you update us on this? Bevis: sure, me and a few others at Debevoise have drafted a petition to the FASB to require corporate disclosure of carbon content. It's ready to be filed, but should be given the go-ahead from a few global	

	investors. So all that's left is signing from these individuals and being filed at the FASB. It'd be great if TNS were the first to support it. We don't want to wait around too long. Terra: I think it's preferable that we file it. I think that requires a few things, such as determining pro bono status of Debevoise. What's the status? Bevis: Roy, from legal, called me. Terra: I'm not sure this needs to be adopted by the Board to move ahead. Maybe just IC. Bevis: right, next meeting for IC on 30th of October. Jens: can't several of these prongs be moved forward without approval, besides divestment. Terra: no, we as the ACIR cannot file it, we need IC approval to file these items (prongs 1-3). Bevis: tactically, it may be unwise to separate them ahead of time. We should stick to our program. Terra: agreed. I think the issue is that we want the IC to adopt these proposals and agree that we'll bring Debevoise on in pro bono capacity to file these for us. Bevis: I think we need to get approval to do something before we get law firm to sign on. Terra: that shouldn't prevent us from gathering proper paperwork to get all ducks in a row before IC meets. Further discussion on this issue ensues. Bevis: this should also be signed by Jane and myself, as former members of FASB and SEC. Terra: ok, so we can't move pro bono process forward until after 30th, after IC meeting. Bevis: right. Also CapEx (FF exploration) should be a serious focal point in whatever we do. Terra: question - adapting FASB petition... how easy?	
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	Bevis: I think that's the next step, but I don't think it's very difficult. Terra: I think it would be great having TNS as a signator on filing. Bevis: there's no deadline, but we'd like to do something with it. Terra: hopefully we can move quickly to get Debevoise as our council. Actually we don't even have to get pro bono council approved to sign it. (Bevis agrees). The only item that would require it would be filings for shareholder resolutions. Any questions from anyone? No questions. Terra: related topic - CERES has been moving on a similar project, which I'm not sure what it is. I spoke with Tom DiNapoli and he said for ACIR to talk with their office, who said that they were moving forward on carbon asset risk topic... looking on email exchange (explaining email exchange of what CERES is up to). So we might just be able to sign on with what CERES is doing. Bevis: wait, have they written a proposal addressed on CapEx? Terra: exactly. And it has been filed for Spring Proxy Season (Bevis agrees that we should consider it). It represents \$3 trillion, which is substantial. I think we should get a copy and see if we want to sign on. Maybe this can even be part of IC meeting on 30th. Bevis: publicity? Terra: we might need to call them (appears, oxymoronically, that its not public but that it has been filed.) Chris leaves. Terra: a couple more next steps: IC meeting on 30th which we'll hopefully get them to adopt proposal and 3 prongs, most work for this falls on Terra, Bevis and	
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	Malcolm; Terra to share CCAP with Bloom, and on Board Retreat, and Michelle, Stephanie, Joel, other Deans; someone should reach out to Joe to have a conversation ... Bevis: we don't know if Steve has done that or not ... Terra to ask Steve if he's spoken to Joe; Bevis to let ACIR know how dinner went afterwards and to bring revised CCAP; Terra to send revised CCAP, cc'ing Bevis, to Tim and others before Bevis dinner; Terra: how to publicize CCAP with Peter Taback? Jens says he will be meeting with him on Monday. Terra advises that he find out process for press releases, newswire details, dedicated lists, etc Terra (next steps, continued): Rick potential lead on faculty, another Parsons professor (David White) about same thing, find out if he's full time; J/B to follow up with UFS, send note to faculty luncheon-ers; follow up with Deans to recommend faculty; Terra to email Will Milberg, cc Brandt (since Brandt has established relationship with Dean Milberg); drop off expense report to Terra's mailbox.	
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