

Committee for Socially Responsible Investing
9/15/08
Meeting Notes

Members Present: Sydney Morris (co- Chair) Vanessa Lowe (co-Chair), Sheldon Bennett, Glenn Farley, Dan Brody, Simon Billenness, Dave Sammons (phone), Jim Gunning, Tim Brennan

Others Present: Susan Leslie (UUA), Nancy Gladyszak (UUA)

1. **Called to order** at 8:16AM. Check- in

2. **The Year in Review-** The committee mapped out the annual calendar to focus on the year ahead and schedule the efforts of task groups effectively.
 - Monthly- First Tuesday of each month –UUA Public Witness meetings
 - Annually – Advise and Assist – condense principles that guide the proxy voting and policy overview
 - Quarterly- Revive ‘SRI News’ newsletter. Dave and Susan are in that working Group. Also Customer letter link in SRI News to send them proxy report, GA report, etc

July

- results need to be published on the web and sent to Rick Torgerson that capture GA resolutions
- meeting to begin upcoming shareholder resolutions -Investor Network on Climate Risk.
- W/ ICCR re Global warming shareholder planning meeting (SA)

August – Shareholder Working Group (SA) – plan shareholder campaign season
- Community Investment Plan and Action

September – ICCR membership/operational meeting

- CSRI goal setting and check-in on strategy with the Investment Committee
- Decide GA workshop proposals and featured speakers.
- Sept 2009 Start to prepare for ‘every other year joint CSRI and IC “ report to the Board (either the Jan or April Board mtg.)
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October - 10/15 deadline for GA

- filing of resolutions begins.
- Working groups begin implementing goals and tasks by phone

- SRI in the Rockies – assemblies of UU’s at conference provide considerable support
- Dialogues with companies continue throughout Oct- April.

November - Investment Committee Meeting 11/13/08

December – More resolutions filed

January –

February – ICCR membership/operational meeting

- Investment Committee Meeting
- Advise and Assist – review proxy voting guidelines after publication of Risk Metrics SRI Guidelines report

March- Advise and Assist- post Risk Metrics report

- SRI tip sheet to all Congregations admin offices

April – Annual Shareholders Meetings Season Apr-Jun

- Working group that reviews website should review website for updates and changes

May - Investment Committee Meeting

June – ICCR Annual Meeting – Broader scope meeting + operation meeting

Rachel- send details of SRI in the Rockies conference to entire committee

- New database to track attendees to the annual meetings. This list may be made available to other groups.
- Bring updated members list with contact info to each CSRI meeting

3. Working Groups Task Force Reports

Shareholder Activism- Jim reviewed his report:

- GA resolution for universal Healthcare passed

New resolutions and strategies

- Executive compensation
- Valero
- GBLT, equal opportunity initiative is getting on the agenda

Letter writing campaign results were reported
Tim gave a Global Warming success update re:
d. Foundation Coal
e. Legg Mason

Search for recruits to attend the meeting.
Tim handed out an Engagement plan for '08-'09

4. Fidelity report

Tim sent out an RFP on the retirement plan and discussed the upcoming operational issues with converting to another plan administrator.

5. Community Investments Working Group report-

Vanessa gave a report on the Community Investing Forum that she attended in NY.

Tim gave a financial update on the Community Investments. He reported the addition of Root Capital and was seeking preliminary recommendations for a fund.

Vanessa handed out an informative organization profile for "Affordable Housing Resources, Inc. (AHR)" located in Tennessee and asked that they be considered. Glenn gave a snapshot report on the UUCEF and the status of the SRI screening efforts. Glenn will report will go on the web under the 'SRI, stock selection' link. Actual returns will get posted February and May.

A task force of Glenn, Sydney and one IC member are planning an in depth review of Rick Torgerson's report for corporate governance issues (i.e. Las Vegas Sands Corp.) Advise and Assist can review and rewrite the guidelines.

CSRI reached a consensus and conversations are ongoing with Rick Torgerson.

6. Coordinating /Networking

-UUSC Chair will coordinate with Tim for any questions that arise.

- Susan reviewed the Legislative Objective mailing insert and plans to provide monthly resources for participation in events in the calendar. (i.e. Actions of the Month).

The National action campaign was requested by the Congregations. She will distribute the CSRI activities and progress on Healthcare.

There is a plan to put Corporate Advocacy letter writing on the agenda of the next Public Witness meeting as well s how to prepare for an Action Item.

Education and Advocacy will send updates to Social Justice and develop tie- ins with the UUA Social Justice calendar.

There was a report on Anti- Racism/ Anti-Oppression Advocacy. The Healthcare trustees has their anti-racism training in 2 parts with Paula Cole Jones and with Tracy and Taquiena. Tracy is tracking the training of UUA Committee members. Staff groups have

their own training within their departments. Someone needs to ask Tracy for a joint training for the CSRI and IC Committees.

7. Advise and Assist - 3 years from now:

1. What does Glenn want his investment report to look like? 1% advocacy for green energy.
2. Structure and Define the relation ship between the CSRI and the IC. Need talks with the board.
3. Objective structural conversations as combine or separate
Director of Shareholder Advocacy – Staff person