

## UUA COMMITTEE ON SOCIALLY RESPONSIBLE INVESTING

### Fall Meeting

### Minutes

9/24/05

Boston MA

**Present:** Tim Blackwood, Dan Brody (UUA Financial Advisor, ex-officio), Joan Cudhea (Chair), Jim Gunning (Interfaith Center for Corporate Responsibility liaison); Stephanie R. Leighton, Susan Leslie (staff liaison), Vanessa Lowe (potential new member), Rev. Sydney Morris (UUMA Financial Education Committee liaison); and Will Saunders (Board liaison).

### **Setting and Context:**

The meeting began with a chalice lighting and a reading by Rev. Paul Rasor (UU World, Vol. XIX, No. 4, Fall 2005, p. 1). This was followed by a check-in by committee members about the previous day's retreat and anything personal they wanted to share.

At the previous day's retreat the committee engaged in a process led by facilitator Barbara Bates (Mass Bay district consultant) where the group reviewed its accomplishments over the past year, identified obstacles, discussed strategies, developed a vision to guide the work, and agreed upon continuing and new goals for the coming year. New members were also welcomed and oriented.

One of the issues discussed at the retreat was the fact that the Investment Committee had not made a report to the UUA Board of Trustees on implementation of the SRI screens to the UUA portfolio. A motion was written to be brought to the Board requesting that such a report be made. The motion was approved. See attached.

The business meeting began by officially approving the last business meeting minutes from February 2005.

An anti-racism/anti-oppression study guide developed for the regional ministerial fellowship committees was distributed for use by the CSRI.

### **Working Group Plans:**

The committee then dedicated the meeting to two back-to-back sessions of the four working groups: Shareholder Advocacy, Community Investing, Advise UUA, and Education & Outreach. This was followed by report backs to the whole group.

Each working group worked from the vision and goals that had been developed at the retreat the day before (and from the last business meeting) and then made work plans that addressed:

- Establish 3 to 5 priorities for the coming year (based on collective vision developed for this work).
- Make specific plans, including “how to’s” and timelines.
- Project what \$ will be needed for the work.
- Estimate how much volunteer committee and staff time will be required.
- Identify who else the working group needs to work with, e.g. other UUA staff or UUA affiliate groups or committees, etc.

The notes below include the small group recommendations and whole group feedback.

**Shareholder Advocacy:** *Convenor:* Jim Gunning; *Members:* Sydney Morris, Jerry Gabert, Susan Leslie

### 1. Primary Filing

- HIV/AIDS
  - Marathon Oil – Jim Gunning will prepare
  - Briefing paper on shareholder advocacy of corporations doing business in Africa for President Bill Sinkford’s upcoming Africa trip – Need by 10/20
  - – ICCR has a major campaign on HIV/AIDS around the world -- Paper Out by mid-Oct.
  - Sydney Morris will connect with Dan Rosan at SRI in the Rockies and Sydney will attend ICCR Global/AIDS briefing
  - Integrate with UUA public witness efforts – Dec. 1 Global AIDS Day
- Lay groundwork for more primarily filings:
  1. develop network of lawyers for dealing with SEC
  2. pursue gender identity primary filing working with NYCers and Equality Project
    - Report on letter writing project
    - Compare our portfolio to Project Equality and HRC lists
    - Choose the target

Note: NYCers did file a gender identity resolution on 2 or 3  
We could co-file this year (get in position to be a primary filer, get Board by-law); Corporations could challenge us at SEC

### 2. Co-Filing

- Maintain and continue re sexual discrimination, HIV/AIDS – Chevron Texaco & broaden footprint
- Gender identity (explore with NYCers)
- McBride Principles
- Corporate governance – now that UUA has a resolution from GA 2005 – Jim Gunning will send ICCR corporate governance resolutions

### 3. Dialogue

- HIV/AIDS - Chevron Texaco, Exxon, Coca Cola, Pepsi Cola

- New Issue – Global Warming – Dialogue – Connect with UU Ministry for Earth – Companies are acting globally – Susan Leslie & Sydney Morris will look for people with expertise (regional, but also local)

#### 4. Recruitment

- Speak at annual meetings, dialogues – Spring Meetings
- Recruit people for ICCR, Domini & Walden, a Catholic Fund, NYCERS -- Jerry Gabert, Jim Gunning, Sydney Morris
- Find a successor for Jim Gunning – Jim Gunning

#### 5. Publicize/Communication

- Use UUA-L – Susan Leslie
- SRI News – Susan Leslie
- Coordinate with Investment Committee

1.

#### 6. Implement tracking on Shareholder Advocacy Log

- Record various shareholder advocacy activities including dialogue, letters, resolutions, representatives to annual meetings, etc.
- Reports will be posted to CSRI website.
- Tracking will also be used to thank UU representatives at shareholder meetings. Jim Gunning, Jerry Gabert, Susan Leslie, Audra Friend

**Education & Outreach:** *Convenor:* Tim Blackwood; *Members:* Stephanie Leighton, Vanessa Lowe, Sydney Morris, Susan Leslie

1. Get congregational data including assets (if possible) and contacts to inform overall outreach and education strategy – Susan Leslie

Develop focus on particular congs.

Need:

- Cong, Name, City, State
- Membership Size
- APF data (cong. total assets)
- Endowment
- Data Services Questionnaire -- Do they track Treasurer, Investment Committee Chair, Finance Committee Chair – get financial contact --Susan will find out by Nov. call

2. Create a resource and article re proxy voting for UU World – Tim Blackwood will look at ISS, Proxy Voting and draft by mid-December; Contact Tom Stites – Susan Leslie
3. Develop Values & Decision-Making Workshop for GA – Vanessa Lowe will draft by Dec. 1

4. Develop short feedback survey to be used for all outreach – focusing on what follow-up action was taken – Susan Leslie will draft for Nov. telecom approval.
  - a. Follow-up with Concord participants – what happened since last year?  
Did they make a community investment, did finance committee/trustees review materials, Who did you share the materials? What do you need from the UUA to move forward?
  - b. Include in SRI News
5. Getting Started in SRI Invitation/Resources for Congregational Mailing in spring (also Advocacy & Witness Newsletter)– Susan Leslie
6. Incorporate proposed new messaging into workshops and other materials:
 

We Can Make a Difference –

Ideals (Screening/Standards) – We don't buy shoes made by child labor  
Impact (Community Investing) --  
Involvement (Shareholder Activism) – Dialogue & Demands
7. Offer Phone Conference Calls with Power Point Presentations to groups in congregations – Susan Leslie by Nov. 1<sup>st</sup>.
8. Develop modules for finance people in congregations – consult with Marcy Bailey-Adams in Finance & Stewardship and Tracey Robinson-Harris & Wayne Clark in Congregational Services.
9. Develop detailed proposal for \$3K for outreach by March 15<sup>th</sup>.
10. Get 3 FAQs to Lay Leader

**Community Investing:** *Convenor:* Joan Cudhea; *Members:* Stephanie Leighton, Vanessa Lowe, Jerry Gabert, Susan Leslie, Tim Blackwood

1. Get policy & criteria updated and clear.
 

Clarify policy – 1-5% of what - Need to look at UUA formula

  - a. Who has authority to set criteria for congregational match? Vanessa Lowe will research
  - b. Revise Board policy to expand criteria beyond Community Development Financial Institutions (CDFIs) to include international
  - c. Make recommendations on President's discretionary recommendation of 25% \$100,000 is currently available for such investment. Report on how currently invested Recommendations: Gulf Coast related Community Development Loan Funds or International- possibly related to upcoming trip to Africa.

Action: 11/19 phone conf. with Joan Cudhea, Jerry Gabert, Vanessa Lowe, Dan Brody & Susan Leslie, and Bill Sinkford

New proposal will be ready for vote on November teleconference

2. Achieve 2008 Goal – to match congregations with 75% of the 1-5% endowment  
Develop and implement regional goals
3. UUA joins Microcredit Summit
4. UUA invests in MFL that lends to a UU International Project
5. GA – Plenary Time, Community Investing Workshop

**Advise UUA:** *Convenor:* Stephanie Leighton; *Members:* Dan Brody, Will Saunders, Sydney Morris, Jerry Gabert, Joan Cudhea, Tim Blackwood

1. Immediate through fall:
  - Memo to UUA Board from CSRI re concern about implementation of SRI policies – Will Saunders and Dan Brody
  - Affirm Stephanie Leighton's work on review of UUA holdings
  - One more edit – Stephanie Leighton & Jim Gunning
  - Await Investment Committee feedback on 9/05 GIF holdings
  - Proxy voting – Stephanie Leighton & Sydney Morris
2. Mid-range – 1 year
  - Participate in board-driven Investment Committee/CSRI process
  - Review IW Financial tool
3. Long range – 3 years
  - Facilitate multicultural review of resolutions etc. and articulation of Guidelines for Investments.

### **Other Business:**

Following the Working Group reports the Committee:

- Passed a motion to bring memorandum of concern to the UUA Board

Action: Will Saunders (CSRI Board liaison) will take this resolution to the Moderator to see if it can be brought to the October Board meeting.

- Agreed that the Advisory Council draft proposal brought to Committee by Sydney Morris will be reviewed by whole committee at Feb. meeting.

- Made new Working Group Assignments:
  - Tim now convenes Ed. & Outreach and still serves on UUA assist.
  - Stephanie now convenes UUA Assist and still serves on Ed. & Outreach
- Scheduled Telephone Conferences:
  - November 22nd at 4 pm (EST)
  - Jan. 12<sup>th</sup> – 4 pm
- Next Meeting -- Feb. 10, 2005 -- Housing is available at Pickett & Eliot Guest Houses; Meeting will be held in the Greeley Library, 2<sup>nd</sup> Floor at 25 Beacon St.
- Scheduled Working Group Meetings:
  - Ed & Outreach – Oct. 20, 2 pm – Tim, Vanessa, Stephanie, Susan, Sydney
  - Assist UUA – A time in December will be found
  - Shareholder Advocacy – Working now and will meet in December
  - Community Investing - Oct. 26, 2 pm
- Met with Olivia Holmes, Director of the UUA International Office, who gave a briefing on UU International Outreach. The interface between CSRI & International Office was explored including the idea of establishing a UU Microcredit Fund in association with an MFI.
- Reviewed the 2006 budget.
  - \$3,000 was tagged for general outreach.  
Action: Need a proposal for March 15<sup>th</sup> from Education & Outreach
  - Ask UUA to have GIF pay ICCR dues. Rationale for GIF paying the dues because ICCR dues are doing shareholder activism on the part of GIF.  
Action: Sydney Morris will talk to Jerry Gabert.
  - Develop request for 2007 budget ASAP – Joan Cudhea

The meeting adjourned at 3 p.m.

Respectfully submitted,

Susan Leslie  
 SRI Staff Liaison,  
 Director, Office for Congregational Advocacy & Witness