

York University Advisory Committee on Responsible Investing
Monday, January 12, 2015
Room 901, Kaneff Tower

Present:

Irene Henriques, Chair
Walter Whiteley, Faculty, Mathematics & Statistics, Faculty of Science
Anna Zalik, Faculty of Environmental Studies
James Pratt, Research Officer, Faculty of Fine Arts
Trudy Pound-Curtis, Assistant Vice-President and CFO
Laurie Lawson, University Treasurer

Absent:

Aysha Syed, PSC Student Subcommittee
Mithilen Mathipalan, York Federation of Students
Lucas McCann, York University Graduate Students' Association

1. Chair's Remarks

The Chair welcomed members to the meeting.

It was noted that investments in the Endowment Fund are posted by the Custodian as pooled funds. The major holdings of the University are hidden within this information and are not transparent to Community members. There was a discussion as to how the major holdings of the University could be illustrated, so that students can have a clear sense of what the University Endowment Fund invests in..

Laurie Lawson will provide information on the 10 major holdings of the Endowment's pooled funds for the next meeting.

2. Minutes of September 12, 2014

A motion was put forward by James Pratt to approve the minutes of September 12, 2014 as presented, seconded by Walter Whiteley. MOTION APPROVED

3. YUACRI website

The new YUACRI website was demonstrated to Committee members and comments and feedback were requested. Irene Henriques and James Pratt will meet with the web designer to develop the website further. It was suggested that the website should include the link to the Excalibur article "*YUACRI panel criticized for being one-sided*" and that keywords be developed to allow easier access by the York Community. There was also a suggestion to develop an Information site where coverage from Excalibur and comments from the Community can be posted.

4. Feedback from panel on November 5, 2014

The Committee provided feedback on the YUACRI panel discussion on November 5, 2014. According to coverage in Excalibur, students felt that the panelists selected for this event presented a one-sided view of divestment. The Chair commented that the selection process for

the panelists included the participation of two students on the Working Group, and a consensus was reached to invite Dr. Hebb and Dr. Shokeen to participate in the panel discussion. Dr. Tessa Hebb and Dr. Priti Shokeen were selected based on their credibility in the area of responsible investment and are highly respected in their field. They also offered their time to attend the panelist discussion without any compensation.

The Chair reminded the group that the educational sessions are intended to represent a diversity of views from the panelists and to provide an opportunity for questions and discussion. Another educational session will be planned for the end of February 2015. Susan Soedeberg, Queen's University and Dirk Matten, York University were suggested as possible panelists at this event.

5. RI Coalition Opportunities

The Committee discussed the various Responsible Investment Coalition opportunities for the University. The University is currently associated with the Canadian Coalition for Good Governance and the Extractive Industries Transparency Initiative. The University has not elected to become a signatory to the UN Principles primarily because the University Treasury Department does not currently have the resources required to meet the signatory obligation. The Chair will look into the UN PRI requirements to determine whether it offers an affiliation at a different level that does not require extensive administration responsibilities by the University. Walter Whiteley will also investigate other possible RI Coalition opportunities for consideration by the Committee at the next meeting.

6. Responsible Investment Policy Development/Engagement Procedures

It was reiterated that the role of the Committee is to make recommendations to the Vice President Finance & Administration and not to develop policy. The Committee's responsibility is to provide advice on behalf of the community on how to improve Socially Responsible Investment of the University's Endowment Funds. It was agreed that the Committee could make recommendations to the University regarding its policies.

Walter Whiteley, Irene Henriques and Anna Zalik will begin to develop a process for Community engagement for the Committee to consider to make recommendations to the VFPA.

7. Proxy Voting Policy Development

It was decided to defer to later in the year to commence work on the development of recommendations on Proxy Voting Guidelines. The recently approved Endowment Statement of Investment Policy and Procedures will be circulated to Committee members.

8. Next panel topic

Irene Henriques will distribute a list of potential topics for the next YUACRI panel discussion.

9. Other Business

Two students, Dan O'Hara, PhD student, Political Science and Ragda Habbal, third year student in Fine Arts joined the meeting. They reported that a student campaign has been ongoing at York to promote the divestment of companies manufacturing weapons as it pertains to the University Endowment Fund. This campaign is supported by a broader coalition to include YFS, GSA, CUPE 3903, Student Senators and faculty. The students requested that a future YUACRI

educational session focus primarily on divestment and potential panelists should be selected based on their expertise in this field. The Committee thanked the group and indicated they would take their request under advisement.

The next YUACRI meeting will be scheduled the last week of February to ensure student engagement at the event.

Action Items:

- A YUACRI panelist discussion will be scheduled the last week in February/early March contingent upon availability of panelists.
- Irene Henriques will contact Susan S Soedeberg, Queen's University and Dirk Matten, York University as possible panelists at the next YUACRI panel discussion in February. She will also distribute to the Committee a list of potential topics for this event
- A working group consisting of James Pratt, Irene Henriques and Judy Horwood will meet with the website designer to discuss the development of the YUACRI website.
- Laurie Lawson will provide information on the 10 major holdings of the Endowment's pooled funds for the next meeting
- Irene Henriques and Walter Whiteley will investigate other possible RI Coalition opportunities for consideration by the Committee including UN PRI
- Walter Whiteley, Irene Henriques and Anna Zalik will begin to develop a process for Community engagement for the next YUACRI meeting.
- The development of Draft Proxy Voting guidelines will be deferred to a future meeting.
- The recently approved Statement of Investment Policy and Procedures for the Endowment Fund will be circulated to the Committee.