

York University Advisory Committee on Responsible Investing

Monday, June 1, 2015
Room 901, Kaneff Tower

Present:

Irene Henriques, Chair
Anna Zalik, Faculty of Environmental Studies
James Pratt, Research Officer, Faculty of Fine Arts
Lucas McCann, York University Graduate Students' Association
Manisha Joshi-Vijayan, PSC Student SubCommittee
Mithilen Mathipalan, York Federation of Students
Trudy Pound-Curtis, Assistant Vice-President and CFO
Laurie Lawson, University Treasurer

Absent:

Walter Whiteley, Faculty, Mathematics & Statistics, Faculty of Science

1. Chair's Remarks

The Chair welcomed members to the meeting. Manisha Joshi-Vijayan introduced herself as the new representative of the PSC Student SubCommittee.

2. Minutes of March 2, 2015

The Committee reviewed the minutes. Under section 2(a) Business Arising from the Minutes of January 12, 2105 the word "representation" should have read "representatives".

A motion was put forward by James Pratt and seconded by Lucas McCann to approve the minutes of March 2, 2015 pending this amendment. MOTION APPROVED

3. Report on Action Items related to the March 2, 2015 meeting

It was confirmed that a YUACRI e-mail address has been established to field question from the community, and to serve as a resource for the submission of proposals to YUACRI.

Laurie circulated web site links to access the holdings within the Pooled Funds for each Investment Manager where the Endowment owns units within the Pooled Fund. It was also noted that a detailed list of all segregated fund asset holdings for the Endowment is posted on the York University Board Investment site on a Quarterly basis. The YUACRI website also has the same report as of March 31, 2015.

The Committee was reminded of the upcoming ESG: Investing for the Future conference on June 5th at the Toronto Stock Exchange. The University agreed to pay for any YUACRI committee members who may be interested in attending. The Chair had requested anyone who attends to provide a short report at the next meeting.

4. Review “Process for Responsible Investment Representations from York University Community” Draft

As part of the Community Engagement Committee, Irene Henriques, Anna Zalik and Walter Whiteley met to review the draft Engagement process document based on the discussion from the last meeting. The YUACRI student representatives expressed concern that the requirements to solicit the minimum 25 signatures from each of at least 3 constituencies proved difficult for students because it was more challenging for them to engage faculty and staff. There was a discussion on a number of options to assist students with this exercise. It was also noted that in order for the proposal to maintain its credibility it must show that it is broadly representative of the concerns of the entire University Community.

A motion was put forward by Lucas McCann and seconded by Jamie Pratt to reduce the minimum number of signatures from 25 to 15. MOTION APPROVED. Irene Henriques abstained from voting.

A motion was put forward by Anna Zalik and seconded by Manisha to remove the phrase Special action which may include” on page 2 of the report and merge the bullet points into one section. MOTION APPROVED.

The phrase “The Committee will endeavor to provide a response to submissions within a maximum of four months” will be inserted as the last sentence on page 2 of the report.

5. 2014-2015 Annual Report to Vice-President Finance & Administration Draft

The Committee reviewed the Draft 2014-2015 Annual Report to Vice-President Finance and Administration. It was suggested that under Activities planned for 2015-16 the following items should be included:

- Panelist Discussion Sept/Oct. including topic, name and background of the presenters
- Develop a communication strategy for the engagement process
- Develop a process for the receipt and evaluation of proposal submissions
- Further develop the YUACRI website
- Review terms of appointments of the YUACRI membership

It was suggested that the report should also include the attendance history of all Committee members at YUACRI meetings. Manisha will also be added to the membership of YUACRI.

A request was made to amend the Terms of Reference to be more specific with respect to the option of divestment. A short discussion occurred and it was agreed to table this at a future meeting.

6. 2015-2016 activities

The next Panel Discussion “Responsible Investing: A Multi-Perspective Discussion will be scheduled in the Fall. Professor Gus Van Harten, Osgoode Hall Law School has confirmed his participation and the Chair is still waiting for Catherine Coumans, MiningWatch Canada to confirm. Irene Henriques will confirm a date with the presenters sometime in mid-September/October. A winter panelist discussion will also be planned. The Chair suggested a suitable topic would be on Proxy Voting. Committee members were asked to provide

suggestions at the next meeting on speakers they would like to consider for inclusion on the panel discussion. Some suggestions included a delegate from Glassman Lewis, an individual was identified from Quebec who is very active in making submissions to companies for proxy votes on specific issues, or an investment manager with a focus on how to influence proxy voting. A subgroup will be created in the Fall to meet to review the recommendations and decide who will be the most appropriate to sit on the panel.

7. Other Business

Future YUACRI meetings will be scheduled for 2015-2016.

8. In Camera

Action Items:

- Chair to confirm with the presenters a date in Sept/Oct for the next Panel Discussion “Responsible Investing: A Multi-Perspective Discussion.
- Committee members to send suggestions to the Chair regarding potential presenters for the Winter panelist discussion.
- Committee members to send recommendations to the Chair regarding agenda items for the next YUACRI meeting.
- Judy Horwood to schedule future YUACRI meetings for 2015/2016.