

York University Advisory Committee on Responsible Investing

Monday, June 13, 2016
Room 901, Kaneff Tower

Present:

Irene Henriques, Chair
James Pratt, Research Officer, Faculty of Fine Arts
Manisha Joshi-Vijayan, PSC Student SubCommittee
Mithilen Mathipalan, York Federation of Students
Walter Whiteley, Faculty, Mathematics & Statistics, Faculty of Science
Trudy Pound-Curtis, Assistant Vice-President and CFO
Laurie Lawson, University Treasurer
Anna Zalik, Faculty of Environmental Studies (via teleconference)

Absent:

Mina Rajabi Paak, York University Graduate Students' Association

1. Chair's Remarks

The Chair welcomed everyone to the Committee.

2. Adoption of Minutes of March 4, 2016

The Committee reviewed the minutes.

A motion was put forward by James Pratt and seconded by Mithilen Mathipalan to approve the minutes of March 4, 2016. **MOTION APPROVED**

3. Business arising from minutes:

- York University Endowment Fund tobacco holdings

At the last meeting there was a request regarding how much exposure the York University Endowment Fund has in tobacco holdings. Trudy reported that currently we do not have any direct tobacco holdings in the Endowment Fund. In pooled funds, Aberdeen has a \$7M investment in Global Equity and \$1M in Emerging Markets for a total of \$8M invested in pooled funds. These investments accounted for 1.98% of the Fund at the end of January 2016. This investment manager will be terminated in July primarily because of significant changes in their organizational structure. We do not currently have a policy on negative screening on any of our investment holdings.

- Rescheduling of the March 24th Panel

It was proposed that the rescheduled panelist discussion take place on either September 22 or 23, 2016. Irene will contact the panelists to check on their availability.

4. Update on Submissions received

- To-date no submissions have been received

5. Submissions – What will be posted?

The submission will be posted on the YUACRI website once it has been reviewed by the Technical Committee and has met all of the requirements. The York Community will be informed that a submission has been posted via e-mail distribution to YUFA, CUPE, CPM, YFS, GSA, YUSA, members of the President's Sustainability Committee, YU-Connect and Y-file.

6. Committee membership

Irene reported that this is Walter Whiteley last meeting as a member of YUACRI and thanked him for his invaluable contribution to the Committee. Walter's replacement will be in place by September 2016 for a three year term. Anna Zalik indicated that she is interested in continuing on for another three year term pending approval of the President.

The terms of the other members are as follows:

Irene Henriques – term ends September 2018

James Pratt – term ends September 2018

Manisha Joshi-Vijayan – term ends May 2017

Mithilen Mathipalan – term ends September 2018

Mina Rajabi Paak – has recently replaced Lucas McCann and will begin a 2 year term

7. 2015-2016 Annual Report to Vice-President Finance & Administration Draft

Irene briefly reviewed the draft 2016-2016 Annual Report and there was a discussion on the activities planned for 2016-17. The Committee agreed to the following adjustments:

1. Development of proxy voting guidelines.
2. Invite portfolio managers to attend Committee meetings to discuss ESG practices.
3. Further development of the YUACRI website.
4. Responding to Community proposals received in a timely fashion.
5. Renewal of YUACRI membership on committee.
6. Organize two panels – a panel entitled: “University approaches to carbon exposure and other contentious investment issues” that was postponed due to inclement weather and another on stakeholder engagement.

The Annual Report will not be submitted to the Vice-President Finance until after June 30, 2016 to accommodate any submissions received that have been reviewed and meet the criteria as determined by the Technical SubCommittee up to the end of June.

YUACRI members were invited to attend the education session at the next York University Pension Fund Board of Trustees on June 14, 2016. The session entitled “Incorporating ESG Factors into Investment Decision Making” will be presented by Ryan Pollice of Mercers. The slide deck presentation will be circulated to YUACRI after the meeting.

8. Future YUACRI Meetings

The next four YUACRI meetings in 2016-2017 will be held from 10:00-Noon on September 15, 2016, January 12, 2017, March 3, 2017 and June 29, 2017.

9. Other Business

As there was no other business to discuss the meeting was adjourned.