

SOCIAL CONCERNS COMMITTEE

Thursday, February 5, 1998

East Wing Campus Club

1:00 PM

In these minutes:

Policies and Procedures; Culture Fair; U Response to Energy & Environment Resolution; Car Share Program; Investment Managers; Burma/Divestment from Total Oil

MINUTES

Present: Eric Bauer (Chair), Jean Niemiec, Clint Hewitt, Julie Sweitzer, Arthur Geffen, Mike Davey, Thomas Haakenson, Amy Mertl, Mark Ott, Catherine Foreseide, Sheila Warness

Regrets: Frank Wood, George French, Chris Kelley, Lisa Albrecht

Absent: Lori Clark, Carla Maxwell-Monacelli, Friedrich Srienc, Claudia Wallace-Gardner, Robert Brown, Joel Nelson, James Kroger, Neta Jo Scarpari

These minutes reflect discussion and debate at a meeting of a committee of the University of Minnesota Senate or Twin Cities Campus Assembly; none of the comments, conclusions, or actions reported in these minutes reflect the views of, nor are they binding on, the Senate or Assembly, the Administration, or the Board of Regents.

The Social Concerns Committee met at 1:00 PM on Thursday, February 5, 1998 in the East Wing of the Campus Club on the East Bank of the University of Minnesota.

MEETING MINUTES.

The meeting minutes from January 5, 1998 were approved as written.

FOCUS GROUP REPORTS.

Policies and Procedures -- Professor Eric Bauer reported that the University has an investment portfolio and the Social Concerns Committee is charged to review the investments in regard to social and environmental issues. Although the IRRC puts out a social issues service guide each year that identifies investments that are socially sensitive, they are limited to domestic investments. He asked that committee members continue to consider his proposal from the last meeting which consisted of two options: 1) to decide whether the committee should narrow its focus and concentrate more heavily on fewer issues; or 2) to continue to address all of the resolutions as the committee has done in the past.

Culture Fair -- A survey requesting information about interest and participation in a Culture Fair was recently distributed by e-mail to nearly 100 student organizations at the University. A number of student organizations have responded to date, and more are expected in the next few weeks. A summary of the responses will be presented at the March meeting.

Energy and Environment -- Clint Hewitt, Office of Master Planning, reported to committee members that he has met with the Offices of Health, Safety and Transportation, Facilities Management, and University Services to discuss their response to the Social Concerns Committee's energy and environment resolution. He prepared a summary of responses from these offices and distributed a written report to committee members for their review.

Clint Hewitt also asked if the committee would support a car share program at the University of Minnesota. He reported that it has been a successful program because it promotes public transportation and addresses very important energy and environmental concerns. In the car share program, the people in one neighborhood block would share a car, and the users would only be responsible for paying a membership fee and mileage expenses. The program is valuable because it could help to cut down on rush hour traffic, parking problems, and air pollution while still providing individuals with transportation when needed. It was agreed that this issue should be discussed further at the March meeting.

INVESTMENT MANAGERS.

Sheila Warness, Asset Management, reminded committee members that they are welcome to attend a meeting to discuss investment processes and considerations with two investment managers from the Scudder Investment Management Firm on Monday, February 9, at 10:30 AM in 300 Morrill Hall on the East Bank of the University of Minnesota.

BURMA/DIVESTMENT FROM TOTAL OIL.

Committee members continued their discussion of the Minnesota Free Burma Coalition's (MFBC) request that the University divest from Total Oil due to inhumane conditions in Burma, but noted that there were not enough voting members present at this meeting to pass a vote. Continued discussion of this issue included the following points or suggestions:

- The Minnesota Student Association has passed a resolution that they endorse the MN Free Burma Coalition in its efforts to cease any investment it has in Total Oil. The resolution also states that the MSA urges the Social Concerns Committee to act quickly on this issue and bring swift divestment of Total Oil by the Board of Regents of the U of M (a copy of MSA's resolution will be distributed to all committee members prior to the next meeting).
- The committee might think about drafting a blanket resolution that states it does not support any company that exploits human beings
- The committee could take a more proactive role in monitoring the University's investments rather than a reactive role as it has had in the past
- Investment issues need to be evaluated on a broad spectrum
- The more restrictive the action recommended by the committee, the greater the impact will be on University funding, including scholarship, research, and instruction

Although most committee members personally oppose the conditions of the military regime in Burma, they do feel pressure for immediate action from organizations supporting divestment from Total Oil. It was agreed, however, that it is the responsibility of the committee to consider action that is also in the best interest of the University. Because committee members feel that it is crucial for the committee to make an informed decision, suggestions were made for further information to be sought before the next meeting, including any other relationships that the University might have with Total Oil, British Petroleum's involvement, and Total Oil's justification for investing in Burma. Although the committee received a great deal of information about the Burma issue from the MN Free Burma Coalition, it was agreed that further information should be acquired from independent sources as well. Drew Hempl

from the MFBC attended part of the end of the meeting and agreed to provide documentation he had from independent sources about Total Oil and Unocal as requested by the committee.

The meeting adjourned at 2:40 PM.