

SENATE COMMITTEE ON SOCIAL CONCERNS
MINUTES OF MEETING
MARCH 10, 2008

[In these minutes: Proxy Voting, Socially Responsible Investment Subcommittee Update, Fair Trade Coffee Resolution, Non-Car Options for Commuting to Campus, Dream Act]

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

PRESENT: Katherine Fennelly, chair, Joseph Marchesani, Jennifer Oliphant, Richard Lidstad, Rebecca von Dissen, Stacy Hebdon, Michael O'Day, David Fox, Ken Heller, Mark Pedelty, Jessica Arett, Nick Curtis, Justin Drees

REGRETS: Todd Tratz, Barbara Foster, Amelious Whyte, Catherine Jordan, Ajay Skaria, Yiyuan Zhao, Allison Arling, Christine Dolph, Theresa Flores

ABSENT: Benton Schnabel

I). Professor Fennelly called the meeting to order.

II). Members unanimously approved the February 11, 2008 minutes.

III). Professor Fennelly called on Stacy Hebdon from the Office of Investments and Banking (OIB) to briefly explain proxy voting for members who are unfamiliar with the process. Ms. Hebdon explained that in accordance with the Board of Regents Policy, Endowment Fund (http://www1.umn.edu/regents/policies/financial/Endowment_Fund.html), the Social Concerns Committee annually reviews all shareholder resolutions involving social issues for which the University holds stock and recommends votes on each of these resolutions. Then, OIB votes each proxy based on the committee's recommendations.

The 3 shareholder resolutions that have been received so far this year are:

1. Crane Company - Implement McBride Principles
2. HCC Insurance Holdings, Inc. – Implement Equality Principles
3. Kansas City Southern – Report on Security Safeguards

Professor Fennelly asked for volunteers to research the resolutions and bring back a recommendation to the committee to either vote in favor, against, or to abstain from voting. The following members volunteered:

- Professor Pedelty – Crane Company
- Professor Fox – HCC Insurance Holdings, Inc.
- Jennifer Oliphant - Kansas City Southern

IV). Professor Fennelly provided the committee with an update on the work of the Socially Responsible Investment Subcommittee. She reported that on March 3rd the subcommittee met with an investment counselor to learn about the parameters of socially responsible investing. From this meeting, subcommittee members learned that it is not necessary to give up performance when choosing socially responsible investments.

The subcommittee plans to solicit input from Faculty Retirement Plan (FRP) participants to determine whether there is interest in adding additional socially responsible investment options to the current investment line-up. [Currently, there is only one domestic (and no international) socially responsible option through Vanguard].

Professor Fennelly noted that faculty participation in socially responsible funds at the University have historically been low. The subcommittee assumes that the reason for this, at least in part, is because FRP participants do not know that this investment option exists, or because they may associate these investments with lower performance/yield. She added that the subcommittee will reconvene after spring break to strategize on how to proceed from here. Subcommittee updates will continue to be reported back to this committee.

V). A handout with administration's response to the Fair Trade Coffee Resolution that was approved by the Student Senate on November 29, 2007 was distributed to members for their review. Professor Fennelly noted that, assuming that the University Senate approves the committee's Fair Trade Coffee Resolution, it is very likely it would get a similar response from the administration. Given this, Professor Fennelly asked the committee whether they still wanted to bring the resolution to the Senate for action. After some discussion, members agreed they would like to keep this item on the University Senate docket for action.

VI). Other business:

a). A member proposed that the committee explore whether it should ask the University to support the city's attempt to create a safe bike and walking path between the St. Anthony Main area and the Education Sciences Building (old Mineral Engineering Building). Another member noted that rather than focusing on this specific example, the committee may want to look at what the University is doing to make it a less car-dependent campus. For example, why doesn't the Campus Connector connect to the Downtown East/Metrodome and/or Cedar-Riverside light rail station stops? Looking at this issue from a broader perspective definitely coincides with the Social Concerns Committee charge. The issue is whether the University is acting in a socially responsible manner when it comes to making all types of transport, other than cars, as easy as possible to access and safe.

Professor Fennelly asked Professor Pedelty to look into who should be invited to an upcoming meeting to discuss this issue. He agreed and indicated he would follow-up with her and Renee Dempsey, Senate staff.

b). Professor Fennelly reported on a meeting with an advocacy group to find out what conversations have been held with the University related to the Dream Act, an effort that would mean better access to higher education for children of undocumented immigrants throughout Minnesota. She learned that conversations continue to take place with the University concerning the Dream Act. Professor Fennelly stated that there has not been enough movement on this issue since the committee last discussed it to bring it back for further discussion at this time. However, she agreed to meet with Vice President and Vice Provost for Equity and Diversity, Rusty Barcelo, to stay apprised of any developments and relay any developments back to the committee.

VII). Hearing no further business, Professor Fennelly adjourned the meeting.

Renee Dempsey
University Senate