

University of Rochester
Ethical Investment Advisory Committee
Meeting Notes of May 27, 2026

The following committee members participated:

Elijah Bader-Gregory, Undergraduate student
Geoff Berg, Senior Vice President & Chief Investment Officer (*Ex-officio*)
Karen Berger, Associate Professor of Instruction, Earth & Environmental Sciences
Jack Mottley, Associate Professor of Electrical and Computer Engineering
Aditya Ranjan, Graduate student
Molly Snyder, Project Manager, University IT

Also present were the following University staff and guests:

Steve Groves, Senior Investment Officer
Tammy Lancy, Manager, Investment Operations and Administration

The following committee members were unable to attend:

Dan Apfel, University alumnus
Daniel McFarland, Director of Psycho-Oncology, Wilmot Cancer Center

Ms. Berger welcomed everyone to the meeting and noted that Daniel McFarland recently joined the Committee, replacing David Diamond. The notes from October 2025 were approved as submitted.

Mr. Berg reported that he relayed to the Investment Committee the EIAC concerns that the policy approved by the Investment Committee in February 2025 does not reflect what the EIAC had recommended or endorsed, nor is it something that the EIAC regards as ethically meaningful. He noted that the Investment Committee understands but has a different perspective. The EIAC discussed the purpose of an advisory committee and the importance of recommending policies in perpetuity versus situational policies.

Mr. Berg provided an update from the recent Investment Committee meeting. He noted that while there will be asset allocation and Investment Office structure changes, these changes will not impact policies previously recommended by the EIAC.

The next meeting will be scheduled in September 2026.