

University of Rochester
Ethical Investment Advisory Committee
Meeting Notes of October 29, 2024

The following committee members participated:

Dan Apfel, University alumnus
Karen Berger, Associate Professor of Instruction, Earth & Environmental Sciences
Daniel Burnside, Clinical Professor, Simon Business School
William FitzPatrick, Gideon Webster Burbank Professor, Department of Philosophy
Wilson Peng, Undergraduate student
Doug Phillips, Senior Vice President & Chief Investment Officer (*Ex-officio*)
Molly Snyder, Project Manager, University IT

Also present were the following University staff and guests:

Steve Groves, Senior Investment Officer
Tammy Lancy, Manager of Investment Operations

The following committee member was unable to attend:

Katherine Gregory, Graduate student

Professor FitzPatrick welcomed everyone and asked if anyone had changes to the March 4 meeting notes. The notes were approved as submitted.

Mr. Phillips reported that the University has withdrawn from Climate Action 100+. He noted that the group is under investigation by Congress and after review by the University's government relations and senior leadership, a decision was made to withdraw from the group.

Professor FitzPatrick provided a summary of recent discussions regarding revisions to the recommendation that was presented and approved by the Investment Committee at its meeting on May 15, 2024. After discussion, the Committee approved minor edits to the revised version of the recommendation that Professor FitzPatrick had written up for consideration. It was agreed that this revised version both addresses the concerns that had been raised by the Investment Committee since approving the original recommendation, and maintains fidelity to the intentions behind the original recommendation. Professor FitzPatrick will present the revised recommendation to the Faculty Senate on November 19 and Investment Committee at its next meeting in February 2025.

Professor FitzPatrick reported that an inquiry was received from the SA President. The inquiry lacked a description or reason for the list of companies included in the email. The Committee will request additional information prior to sending to the Investment Office for evaluation.

The Committee will convene next Spring.

TSL 10/30/2024