

Investment Policy DTF

Notes from the meeting on July 15, 2024.

Present: Steff Beck, Dave Kohler, John DeLacy, Meredith Espinosa, Alex Marshall, Amjad Faur, Zoltan Grossman, Sandy Kaiser, Javier Womeldorff and Dan Ralph.

Notes from July 1, 2024

The notes from July 1 were reviewed and there were no recommendations for revision.

Welcome New Member

John DeLacy was welcomed as a new student member of the DTF.

File Sharing Site

The Teams site for the DTF has been created and a walkthrough will be provided for those who are not familiar with Microsoft Teams at the optional meeting on the 22nd.

Subcommittee B Presentation

The members of the subcommittee gave the DTF a high-level presentation on the current investments of the college and the foundation. They also talked about the state laws that govern the investment of some of the money, and about the college and foundation policies that govern the investment of others. In all cases the funds are being safeguarded by outside professional investment managers who do their work with various versions of socially responsible investment criteria and/or ESG (Environmental, Social and Governance Practices) applied as screens to what kinds of companies they are willing to invest in and what sorts of products they are willing to support. These screens do not currently list divestment from Israel as a specific line item, and don't include specific criteria about what sort of companies would be divested from if this action were to be put into effect. But there may be examples in the criteria they use that could be useful as models for how a recommendation for divestment could be written up and proposed.

Next Steps

At the next full meeting of the DTF (July 29) a series of administrative issues will be addressed. The Public Records Officer will be invited to join the meeting to present and answer questions about how the public records law affects the work of the DTF. The group will discuss and make decisions about certain aspects of external communication and how to process the feedback that the DTF receives. They will discuss how they will use the Teams site and what kinds of activity will be conducted there. They will also discuss preliminary dates for scheduling report-outs to various campus constituencies in the fall.

There should also be time for a preliminary report from subcommittee C, although it is understood that the research being done by the subcommittees will require more time to reach the level of comprehensive reporting. Even when the more comprehensive reports have been presented, additional information will likely continue to trickle in throughout the life span of the DTF as conditions change and other institutions make progress towards updating their own investment policies.