

Investment Policy DTF

Notes from the meeting on October 7, 2024.

Present: Steff Beck, Dave Kohler, John DeLacy, Meredith Espinosa, Alex Marshall, Savvina Chowdhury, Zoltan Grossman, Sandy Kaiser and Dan Ralph.

Notes from September 23, 2024

The notes from September 23 were reviewed and there were no suggestions for revision.

Meeting with the Geoduck Student Union

Two DTF members attended the meeting on September 30th and are working on providing additional information related to consultation efforts with students.

Draft Recommendations

As it turns out, the DTF will not be able to present at a faculty meeting until November 6th. For this and other reasons, the DTF decided to shift gears regarding its consultative efforts. The DTF will work to create a set of draft recommendations, along with a narrative regarding the history of the DTF and the results of its research, in time to engage the community in discussions about them during Fall Quarter. (It had previously intended to engage the community regarding its process.) The following were discussed in association with this change:

- The set of draft recommendations could include the identification of complications regarding investments that have been discovered in the research phase of the work. These complications could be listed as items that should receive attention in the future, rather than proposing solutions to them as part of this process.
- Regarding consultation with students, there is a need to sort out what roles the DTF should be playing and which the GSU should be taking the lead on. In any case, the GSU will need lead time prior to any consultative efforts to give them time to bring the current group of students up to speed on the events in Spring Quarter.
- Regarding consultation with the faculty, the documents should be ready share by Friday, November 1st, or sooner, to allow faculty review prior to the meeting on the 6th.
- Modelling is needed to understand how leaving the University of Washington's CEF would affect the college.

The following were listed as items that the DTF could issue recommendations on:

- A comprehensive definition of Social Responsible Investing in the context of human rights.
- The reinstatement of the College Investment Committee, including students.
- The requirement (from the MOA) that any revisions made to the college investment policies because of this process not be removed or subjected to further revision without a similar public process to the one being followed this year.
- Evergreen's relationship with the University of Washington CEF. (If no change is made to the investment relationship, maybe Evergreen could ask for a seat on their Socially Responsible Investment Committee.)
- A recommendation regarding the Evergreen investments not included in the UW CEF.

- Creating an avenue (in the investment policies) for submitting a proposal for divestment from companies that no longer meet the criteria for socially responsible investing.

Prominent thematic areas to be addressed in the recommendations include changes to the investment policies, socially responsible investing, and addressing divestment from companies that profit from gross human rights violations or the occupation of sovereign territory.

Quarterly Update

The DTF report will be fleshed out a little further so additional information can be added to the Quarterly Update before it is delivered.

Next Steps

- The DTF members will work in their subcommittees to complete the written reports from the summer research. They will also identify any areas for recommendations not already listed.
- The DTF will work on the history and background for the report and on draft recommendations at the same time – the two jobs inform each other. History and background will include a history of how the DTF came to be, a summary of the human rights violations that inform this process, and critical findings from the research. An appendix may be used to house critical exhibits and keep the length of the main document from becoming excessive.
- One way of getting around the workload of modelling for the time being would be to simply identify the costs that would be incurred by each of the varying options for divestment that will be considered.
- The DTF should continue to monitor developments at the UW CEF, in case it adopts socially responsible investment criteria that this group could support.
- DTF members will develop and share ideas about how to structure the consultation with students in preparation for further discussions with the GSU. The targeted time frame for this would be early November.

October 14 meeting

The October 14th meeting will start at 1:15.