

Investment Policy DTF

Notes from the meeting on November 4, 2024.

Notes from October 28, 2024

The notes from October 28 were reviewed with one correction.

Student Consultation

In the absence of clear direction from the GSU about how consultation with students should be conducted, the DTF discussed possibilities, including a survey, a forum-style event, or an open house type event. It was suggested that if the decision is made to have in-person events, multiple events would need to happen to engage with students who are available at different times. It was also suggested that the DTF should have a set of draft recommendations ready for review prior to going out to the students for feedback.

Questions for the UW CEF

The following questions were suggested for the upcoming meeting with the University of Washington:

- The possibility of positioning ourselves as a helpful partner in working on divestment efforts should be explored.
- The possibility of having a representative on the SRI committee should be discussed.
- If there is a change in policy resulting from this movement, how could it be accomplished?
- Does the framing of the DTF's recommendation around divestment match up with what is being considered by the UW-CEF?
- Could the UW-CEF implement a set of SRI screens just for Evergreen's portion of the CEF?
- Does the UW-CEF consider SRI considerations as part of fiduciary duty, or has it considered this linkage?

The responses which are received to these and other questions will help inform the draft recommendations regarding the Foundation Endowment and its status in the UW CEF.

Draft recommendations

The DTF discussed the draft recommendations proposed by Subcommittee C. The author of the draft recommendations was not present. Some of the draft recommendations were set aside as not being part of this process, revisions were proposed to others, and others will require additional information from the author before decisions about them can be made. The members agreed that this and other issues suggest the need for a meeting on the November 11 campus holiday.

Report from meeting with investment managers

A discussion was held in response to information received during a conversation with one of the college's investment managers. The conversation suggested that the college's level of investment is

not large enough to justify the costs involved in applying a special SRI screen. This likely means that the college, working through the Investment Committee, would need to do the work of monitoring the various funds in which its investments are placed to ensure that there are no companies which violate the college's SRI criteria.

Faculty Meeting and Quarterly Update

The DTF's appearance at the faculty meeting has been postponed until November 20th. The DTF members agreed to review the current version of the quarterly update by noon on November 6th. The co-chairs will conference on the document and transmit it. Several suggestions for revision were made at the meeting and put into the draft document. The DTF also agreed in principle that the questions for the faculty meeting will be put into a separate document for transmission to the faculty at the same time they receive the quarterly report. The questions may serve as the basis for a community survey that several DTF members will work on later this week.

Next Steps

The DTF agreed to make any final edits to the Quarterly Report document by noon on Wednesday, November 6. The co-chairs will then discuss and finalize it for transmission later this week. The DTF also agreed to meet on November 11th from 10-12 a.m. The agenda for that meeting will include a review of the draft recommendations, with particular attention to the recommendations from Subcommittee C. Any additional recommendations members would like to propose should be inserted into the draft working document by then. The meeting will also include a report from the meeting with the UW-CEF and, with that new information in hand, a discussion about what recommendations should be made regarding the Foundation Endowment.