



PRESS RELEASE

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INVESTOR RESPONSIBILITY STAKEHOLDERS MEET TO FOCUS ON UNIVERSITIES' ROLE IN RESPONSIBLE INVESTMENT MOVEMENT

~ The Responsible Endowments Coalition, The Advisory Committee on Socially Responsible Investing at Columbia University and the Columbia University Human Rights Law Clinic hosts an inaugural event for college and university stakeholders to share best practice models ~

Over 60 people from various U.S. colleges and universities from across the country joined the Responsible Endowments Coalition (REC), The Advisory Committee on Socially Responsible Investing at Columbia University (ACSRI) and members of the Columbia University Human Rights Law clinic on April 11, 2008. Finance officials, faculty and students that serve on various campus-based Committees on Investor Responsibility at institutions such as Brown University, Duke University, Macalaster College, Swarthmore College and Pomona College came together for the first time to participate in a day-long conference at Columbia University, allowing committee members to meet face-to-face and share best practice models for corporate engagement and the leveraging of school endowments for social and environmental justice.

"This event was significant as it helped strengthen the university voice in the responsible investment movement," said Morgan Simon, REC executive director. "We wanted to provide a forum for committee members to share best practices, network with one another, and share models for corporate engagement to help ensure the success and effectiveness of their work."

Michael Musuraca, Trustee of the New York City Retirement System (NYCERS); Laura Berry from the Interfaith Council on Corporate Responsibility (ICCR); Don Kirschbaum, a representative from the Connecticut State Treasurer's Office; and other well-known responsible investment industry leaders also participated in the event. Sessions included: Goals and Strategies of Corporate Engagement, Social Responsibility as Part of Fiduciary Responsibility, and Models of Collaboration.

"I was extremely impressed by the energy in the room," said Laura Berry, executive director from ICCR. "I commend REC for creating this unique opportunity for campus committee members to learn more about the essential role played by colleges and universities, as institutional investors. Through their endowments, these institutions can leverage their assets for the greater good. ICCR is delighted to see REC's progress in the field. It was a privilege for ICCR to have participated in a new generation's powerful contribution to the responsible investment movement. When I retire, these are the young people that will take my place."

"What an amazing meeting this was," said Gabe Frumkin, a student who attended the meeting. "I met so many people who have worked so hard on their campuses to use their roles as shareholders to challenge corporate

behavior. From human rights issues, to environment, committees on investor responsibility are making a real impact, and I think everyone left this meeting inspired to do more.”

The Responsible Endowments Coalition will use ideas generated during the meeting to help investment staff and students at colleges and universities stay connected on such topics as shareholder resolutions, proxy voting and corporate engagement. Working with campus-based committees, REC also has provided technical assistance to assist various university-based campaigns. The REC Key Votes Initiative, launched this year, has provided the opportunity for universities as institutional investors, for the first time, to actively engage companies in their portfolios on issues of social and environmental justice. Companies receiving letters include Chevron, Halliburton, Exxon, Wal-Mart, and Conoco.

About REC

The Responsible Endowments Coalition (REC) works to foster social and environmental change and to promote corporate reform through university endowments by educating and empowering a diverse community of university members and allies on over 50 campuses nationwide, controlling \$150 billion in endowment assets. REC is the first national clearinghouse to provide support for students, alumni, faculty and staff interested in the power of responsible investment practices. By uniting conscientious university members nationwide with their allies in the corporate reform movement, REC not only supports the growth of responsible investment practices at individual schools, but also strengthens a broader movement toward the recognition of social responsibility as a critical component of fiduciary responsibility. REC’s coalition training, organizing and mentoring programs work to ensure that schools nationwide are voting their proxy statements, pressing for serious reforms among the worst offenders, or ultimately divesting, and actively investing in community investment and social ventures. By focusing on proactive approaches such as shareholder engagement, community investing and green energy, REC can assure schools with both small and large endowments can continue to fulfill their financial and social objectives simultaneously.

About Columbia’s ACSRI

Columbia University’s Advisory Committee on Socially Responsible Investing (ACSRI) is a body of students, faculty and alumni established in 2000 that deliberates upon issues of corporate social responsibility confronting the University as an investor and provides non-binding guidance to the University Trustees.

For more information about REC or how you can get involved as a student or alum, visit our website at www.endowmentethics.org.

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