

April 21, 2021

Dear Senator/Representative:

The undersigned organizations representing pension plans, institutional investors, foundations, labor unions, religious organizations and consumer groups write to urge you to support the Congressional Review Act disapproval of the Securities and Exchange Commission's shareholder proposal rule amendments (S.J. Res. 16) / (H.J. Res. 36). These rule changes were adopted despite overwhelming investor opposition. The rulemaking process clearly violated the SEC's own guidelines for economic analysis, with the express purpose of limiting shareholders' ability to use the shareholder proposal process to hold corporate boards and executives accountable on corporate governance and risk management. As such, the SEC's shareholder proposal rule amendments are the perfect candidate for Congressional Review Act disapproval.

In amending the shareholder proposal rule, the SEC ignored evidence that shareholder proposals deliver significant benefits for all shareholders. Many corporate best practices have been adopted in response to shareholder proposals including policies on board independence, board diversity, majority voting, limits on golden parachutes, respect for human rights, and sustainability reporting. Shareholder proposals often are the best mechanism for shareholders to elevate neglected issues facing a company that could prove costly, even an existential risk, if the board and management continue to neglect them. Shareholder proposals encourage companies to adopt changes that protect and increase economic value. They provide a cost-effective way for management to better understand the views of its entire shareholder base. They also serve as an early warning of issues that could pose a significant reputational risk to the company.

Commissioner Allison Herren Lee noted in her dissent that the SEC received thousands of letters "explaining why these changes are not in the interests of shareholders or in the long-term interests of the companies they own," with letters in opposition far outnumbering those in support. "Individual investors, asset managers, pension funds and labor unions representing the interests of teachers, firefighters, and service employees, state and local governments, universities, religious institutions, numerous investor organizations representing trillions of dollars in assets under management, US Senators, academics, a Commissioner at the Federal Election Commission, state securities regulators, our own Investor Advisory Committee—shareholders of every ilk and many others wrote in overwhelming numbers to urge us not to adopt these amendments," she added.<sup>1</sup> The SEC chose to ignore that outpouring of investor opposition in rushing through its rule amendments.<sup>2</sup>

---

<sup>1</sup> SEC Commissioner Allison Herren Lee, Statement on the Amendments to Rule 14a-8 (Sep. 23, 2020), <https://www.sec.gov/news/public-statement/lee-14a8-2020-09-23>.

<sup>2</sup> See, e.g., <https://www.sec.gov/comments/s7-23-19/s72319-7138141-216192.pdf>. See, also, Recommendation of the SEC Investor Advisory Committee (IAC) Relating to SEC Guidance and Rule Proposals on Proxy Advisors and Shareholder Proposals (Jan. 24, 2020) at 11-13, <https://www.sec.gov/spotlight/investor-advisory-committee-2012/sec-guidance-and-rule-proposals-on-proxy-advisors-and-shareholder-proposals.pdf>;

## **The amended rule harms small investors in particular**

With no evidence that shareholder proposals are spiraling out of control – on the contrary the number of shareholder proposals filed each year has recently been in decline – the SEC adopted a more than ten-fold increase in the amount of stock an investor must hold for a year in order to be eligible to submit a proposal for a shareholder vote.<sup>3</sup> The SEC also eliminated investors' long-standing ability to aggregate their holdings in order to meet the threshold and placed extensive new restrictions on their ability to rely on representatives to assist them in navigating the process. This was also done without evidence that investors were abusing the process and without consideration of increased costs to investors. Taken together, these restrictions hamstring the ability of smaller investors to submit proposals. The SEC offered no reasonable justification for restricting this role to institutional investors and the wealthiest individuals.

Commissioner Lee and Commissioner Caroline Crenshaw cited the rule's harsh impact on smaller investors in their dissents. "The types of shareholders who will be most affected by these amendments are individual shareholders with smaller holdings who will be shut out of the shareholder proposal process to a startling degree," Commissioner Lee stated. "[I]f shareholders wish to exercise their right to submit a shareholder proposal, they must either invest what is likely a substantial portion of their portfolio into a single company, or be forced to hold an investment for two additional years, giving up the right of active and prudent management of their own assets. Wealthier investors, meanwhile, suffer no such restrictions."<sup>4</sup> Commissioner Crenshaw put the issue in even starker terms. "I am concerned that we are sending the message that the ideas of retail investors are not worth hearing," she said. She noted that, even using the Commission's inflated estimates of costs, the proposal would save less on a per-company basis than investors would be required to invest to qualify to submit a proposal. "We are raising the bar for retail shareholder proposals to save corporate costs that the Commission's own analysis acknowledges are minimal," she added.<sup>5</sup>

## **Higher resubmission thresholds will exclude emerging issues**

But the SEC did not stop at shutting smaller investors out of the shareholder proposal process. It also took steps to limit the ability of shareholders to resubmit shareholder proposals that gradually gain support over time.<sup>6</sup> Under the new rule's vote requirements for the resubmission of shareholder proposals, emerging issues such as requests for corporate disclosure of political

---

<sup>3</sup> Previously, an investor was required to hold at least \$2,000 worth of stock for at least a year to qualify to submit a proposal for a shareholder vote. Under the new rules, that amount sky-rockets to \$25,000 held for one year or \$15,000 for two years. An investor with \$2,000 worth of stock now has to wait three years before becoming eligible, an unreasonably long period of time in light of the typical retail investor's rate of portfolio turnover.

<sup>4</sup> SEC Commissioner Allison Herren Lee, Statement on the Amendments to Rule 14a-8 (Sep. 23, 2020), <https://www.sec.gov/news/public-statement/lee-14a8-2020-09-23>.

<sup>5</sup> SEC Commissioner Caroline A. Crenshaw, Statement on Procedural Requirements and Resubmission Thresholds under Exchange Act Rule 14a-8 (Sep. 23, 2020), <https://www.sec.gov/news/public-statement/crenshaw-14a8-2020-09-23-0>.

<sup>6</sup> Previously, a first-time proposal had to receive at least 3% of the vote to be eligible for resubmission in future years. The SEC increased that to 5%. For proposals that had been submitted twice, it more than doubled the resubmission threshold from 6% to 15%, and for proposals that had been submitted three or more times, it raised the threshold from 10% to 25%.

spending and lobbying activities would be curtailed.<sup>7</sup> The SEC failed to offer any explanation for why that outcome is desirable, and it ignored evidence that shareholder proposals and proxy voting are economically important mechanisms for shareholders to monitor and hold corporate management accountable, to communicate collective shareholder views to the board and to create and protect long-term value. Notably, these higher vote resubmission thresholds make it particularly difficult for shareholders to resubmit shareholder proposals at dual class companies whose unfair voting rights entrench corporate management and exacerbate principal-agent risks.

### **The SEC’s rulemaking process was flawed**

In order to cobble together a justification for the shareholder proposal rule amendments, the SEC greatly exaggerated the cost to companies of shareholder proposals and downplayed the impact on investors. Worse, the SEC refused to consider, and tried to suppress, data in its possession it could have used to better estimate the number of investors who would lose the ability to submit shareholder proposals under its new rules. Using this data, the SEC’s Division of Economic and Risk Analysis estimated that the proposed stockholding requirement of \$25,000 for at least one year could exclude up to 51.18 million (77.55%) additional accounts. Although the SEC had that data when the SEC proposed the rule changes, it did not make it publicly available until August 2020, long after the public comment period had closed and just 40 days before the SEC voted to adopt the amendments.<sup>8</sup> The Division of Economic and Risk Analysis also refused repeated requests from the Office of the Investor Advocate for access to that data.<sup>9</sup>

### **Conclusion**

In short, the SEC’s amendments to the shareholder proposal rule are an attack on corporate democracy. Commissioner Lee summed it up well in her dissent: “In the end, these amendments will restrict shareholders’ ability to oversee and engage with management of the companies they own. They do not properly value shareholder proposals or shareholder rights. And they will restrain shareholder efforts on issues that are of pressing importance to them and to our broader economy.”<sup>10</sup> Congress has an opportunity to undo this damage and restore an important component of shareholder oversight and corporate accountability. We urge you to do so by voting “Yes” on S.J. Res. 16 / H.J. Res. 36.

---

<sup>7</sup> <https://www.sec.gov/comments/s7-23-19/s72319-7502063-221908.pdf>

<sup>8</sup> Memorandum Regarding Analysis of Data Provided by Broadridge Financial Solutions, Inc. (Aug. 14, 2020), <https://www.sec.gov/comments/s7-23-19/s72319-7645492-222330.pdf>.

<sup>9</sup> Office of the Investor Advocate Report on Activities Fiscal Year 2020, <https://www.sec.gov/files/sec-investor-advocate-report-on-activities-2020.pdf>, at 4.

<sup>10</sup> <https://www.sec.gov/news/public-statement/lee-14a8-2020-09-23>

April 21, 2021

Page 4

Sincerely,

Renee Morgan, Social Justice Strategist,  
Adasina Social Capital

Marilyn Llanes, OP, Chair, Portfolio  
Advisory Board, Adrian Dominican Sisters

Brandon Rees, Deputy Director,  
Corporations and Capital Markets,  
American Federation of Labor and Congress  
of Industrial Organizations (AFL-CIO)

Michaele Birdsall, Deputy Executive  
Director, CFO/Treasurer, American Baptist  
Home Mission Society

Dalia Thornton, Director, Department of  
Research and Collective Bargaining  
Services, American Federation of State,  
County and Municipal Employees  
(AFSCME)

Marcus Stanley, Policy Director,  
Americans for Financial Reform

Lisa Donner, Executive Director,  
Americans for Financial Reform

Frank Rauscher, Senior Principal,  
Aquinas Associates

Andrew Behar, CEO, As You Sow

Danielle Fugere, President, As You Sow

Annalise Durante, Senior ESG Analyst,  
Bailard

Daniel Simard, CEO, Bâtirente

Sister Susan Mika, OSB, Director,  
Benedictine Coalition for Responsible  
Investment

Jesse Eiyneck, Owner,  
Blueprint Financial, LLC

Jerry Judd, Senior Vice President &  
Treasurer, Bon Secours Mercy Health

Lauren Compere, Managing Director,  
Boston Common Asset Management

William H. Apfel, CFA, Chief Investment  
Officer, Boston Trust Walden

Steve Mason, Director of Brethren Values  
Investing, Brethren Foundation Funds Inc.

Aeisha Mastagni, Portfolio Manager,  
California State Teachers'  
Retirement System

John Streur, President & CEO,  
Calvert Research and Management

Andres Vinelli, Vice President, Economic  
Policy, Center for American Progress

Kelly Griffith, Executive Director,  
Center for Economic Integrity

Birny Birnbaum, Director,  
Center for Economic Justice

Dorrit Lowsen, President & COO,  
Change Finance

Daniel McNabb, Portfolio Manager,  
Chicory Wealth

John W. Geissing, Chief Investment  
Officer, Christian Brothers Investment  
Services

Gary W. Kidwell, President,  
Christian Church Foundation

JoAnn Hanson, President,  
Church Investment Group

April 21, 2021

Page 5

Steve Mason, Director of  
Brethren Values Investing,  
Church of the Brethren Benefit Trust

Scott M. Stringer, Comptroller,  
City of New York

Dorothy Garrick, President, Columbia  
Consumer Education Council

Rob Fohr, Director of Faith-Based Investing  
and Corporate Engagement, Committee on  
Mission Responsibility Through Investment  
of the Presbyterian Church U.S.A.

Laura Krausa, System Director Advocacy  
Programs, CommonSpirit Health

Jeff Loveland, Director - Finance and  
Operations, Community Church of New  
York UU

Sarah H. Nash, Co-Chair,  
Conference on Corporate Responsibility of  
Indiana and Michigan

George Schmitz, Director of Socially  
Responsible investing, Congregation of  
Holy Cross, Moreau Province

Ruth Battaglia, Justice, Peace, Integrity of  
Creation Coordinator, Congregation of  
Sisters of St. Agnes

Sister Ruth Battaglia, CSA, Justice, Peace,  
Integrity of Creation Coordinator,  
Congregation of Sisters of St. Agnes

Karen Watson, Chief Investment Officer,  
Congregation of St. Joseph

Mary Ellen Gondeck, Member of the Justice  
Team, Congregation of St. Joseph

Linda Sherry, Director, National Priorities,  
Consumer Action

Barbara Roper,  
Director of Investor Protection,  
Consumer Federation of America

Robert Herrell, Executive Director,  
Consumer Federation of California

Dieter Waizenegger, Executive Director,  
CtW Investment Group

Duane Roberts, Director of Equities, Dana  
Investment Advisors

Sister Teresa George, D.C., Provincial  
Treasurer, Daughters of Charity,  
Province of St. Louise

Corey Klemmer, CFA, Esq., Director of  
Engagement, Domini Impact Investments

Mary Brigid Clingman, Promoter of Justice,  
Dominican Sisters ~ Grand Rapids

Reg McKillip, OP, Promoter of Peace and  
Justice, Dominican Sisters of Sinsinawa

Eileen Gannon, Executive Team Member,  
Dominican Sisters of Sparkill

Vincent Kaufmann, CEO, Ethos Foundation

Chris Meyer,  
Manager of Advocacy and Research,  
Everence and the Praxis Mutual Funds

Sister Jean Sliwinski, Provincial  
Sustainability Coordinator,  
Felician Sisters of North America

Ahmed Aljuboori, Investment Associate,  
Figure 8 Investment Strategies

Holly Testa,  
Director, Shareowner Engagement,  
First Affirmative Financial Network

April 21, 2021

Page 6

Susan Ermster, Vice  
President/Treasurer/CFO, Franciscan Sisters  
of Perpetual Adoration (FSPA)

Jeffery W. Perkins, Executive Director,  
Friends Fiduciary Corporation

Darcy B Johnson, CEO, Fulcrum Capital

Michelle Mathieu, Chief Investment Officer,  
Fulcrum Capital

Louis Lizotte, Chief of Investment  
Solutions, Gestion FÉRIQUE

Fran Teplitz, Executive Co-director,  
Green America

Leslie Samuelrich, President,  
Green Century Capital Management

Diane Bardol, Social Justice Coordinator,  
Grey Nuns of the Sacred Heart

John Harrington, President and CEO,  
Harrington Investments, Inc.

Samuel Jones, President,  
Heartland Initiative, Inc.

Marc Christopher Lavoie, President,  
Hexavest

Kimberly Griego-Kiel, CEO, Horizons  
Sustainable Financial Services, Inc.

Shane Yonston, Principal Advisor,  
Impact Investors

Julie Gorte, SVP for Sustainable Investing,  
Impax Asset Management LLC

Freda Cathcart, Leader, Indivisible Virginia

Steve Suppan, Senior Policy Analyst,  
Institute for Agriculture and Trade Policy

William Rutt, Executive Director,  
Intercommunity Peace and Justice Center

Josh Zinner, CEO, Interfaith Center on  
Corporate Responsibility

Joseph Sellers, Jr., General President,  
International Association of Sheet Metal,  
Air, Rail and Transportation Workers  
(SMART)

Lonnie Stephenson, International President,  
International Brotherhood of Electrical  
Workers (IBEW)

Ken Hall, General Secretary-Treasurer,  
International Brotherhood of Teamsters

Faraz Khan, Legislative  
Representative/Researcher, International  
Federation of Professional and Technical  
Engineers (IFPTE)

Mary Beth. Gallagher, Executive Director,  
Investor Advocates for Social Justice

John Morse, Business Manager FST,  
Ironworkers Local 14

Rini Banerjee, President,  
Jessie Smith Noyes Foundation

Rev. Ted Penton, SJ, Secretary of Justice  
and Ecology, Jesuit Committee on  
Investment Responsibility

Mary Baudouin, Provincial Assistant for  
Social Ministries, Jesuits of the US Central  
and Southern Province

Doug McMurdo, Chair, Local Authority  
Pension Fund Forum (LAPFF)

Lisa Lindsley, Director Investor  
Engagement, Majority Action

Joseph La Mar, Assistant CFO,  
Maryknoll Fathers and Brothers

April 21, 2021

Page 7

Susan Gunn, Director,  
Maryknoll Office for Global Concerns

Cathy Rowan, Corporate Responsibility  
Coordinator, Maryknoll Sisters

Nancy K. Kopp, Chair, Board of Trustees,  
Maryland State Retirement and  
Pension System

Sue Sopczynski, Coordinator of Finance,  
Medical Mission Sisters

Lisa Heinz, Chief Financial Officer,  
Mennonite Education Agency

Katie McCloskey,  
Vice President of Social Responsibility,  
Mercy Investment Services, Inc.

Luan Jenifer, President, Miller/Howard  
Investments, Inc.

Rose Marie Stallbaumer, OSB, Treasurer,  
Mount St. Scholastica Inc.

Michael Kramer, Managing Partner,  
Natural Investments

Jamie Bonham, Director, Corporate  
Engagement, NEI Investments

Kristin Hul, Founder, CEO,  
Nia Impact Capital

Sarah Green, Director of Impact Investing,  
North Berkeley Wealth Management

Mari Schwartzer, Director of Shareholder  
Activism and Engagement,  
NorthStar Asset Management, Inc.

Judy Byron, OP, Director, Northwest  
Coalition for Responsible Investment

Alexis Fleming, Finance Manager,  
Northwest Women Religious  
Investment Trust

Carole Nugent, Investor, Nugent Properties

Thomas P. DiNapoli,  
New York State Comptroller,  
Office of the New York State Comptroller

Seamus Finn OMI, FCI Director, OIP Trust

Keith Doxtator, Director - Trust Enrollments  
Department, Oneida Nation

Michael Helms, Senior Advisor,  
Government Affairs, Oxfam America

Ben Allen, CEO, Parnassus Investments

Todd Adams, President and CEO,  
Pension Fund of the Christian Church

Sister Joetta Huelsmann, Provincial, Poor  
Handmaids of Jesus Christ

Kurt Kreienbrink, Senior Manager of SRI,  
Portico Benefit Services

Mark Peters, Director of Justice, Peace and  
Reconciliation, Priests of the Sacred Heart,  
US Province

Joe Sylvester, Director of Research,  
Promethos Capital

Alec Stais, CIO,  
Providence St. Joseph Health

Robert Wotypka, OFM Cap., Member -  
Justice, Peace and Integrity of Creation  
Commission, Province of Saint Joseph of  
the Capuchin Order

Craig Rosenberg, President, ProxyVote Plus

Bartlett Naylor, Financial Policy Advocate,  
Public Citizen

Rachel Curley, Democracy Advocate,  
Public Citizen

April 21, 2021

Page 8

Beth-ann Roth, Shareholder,  
R K Invest Law, PBC

Michael Kimmel, Chief Executive Officer,  
Reform Pension Board

Colette Harvey, President,  
Regroupement pour la Responsabilité  
Sociale des Entreprises (RRSE)

Patricia Jurewicz, CEO,  
Responsible Sourcing Network

Thomas Johnson-Medland, CSJ,  
Retired Clergy

Jacqui Smith, Portfolio Manager, Reynders,  
McVeigh Capital Management

Cindy Bohlen, Chief Mindfulness Officer,  
Riverwater Partners

Lorin Silverman, Group Representative,  
SC Group

Ethel Howley, SSND, Social Responsibility  
Resource Person, School Sisters of Notre  
Dame Cooperative Investment Fund

Tim Dewane, JPIC Director, School Sisters  
of Notre Dame, Central Pacific Province

Daniel Tretow, Director of Financial  
Services, School Sisters of St. Francis

Deborah Fumagalli, Coordinator of Justice  
and Peace, School Sisters of St. Francis,  
U.S. Province

Jeffrey S. Davis, Executive Director, Seattle  
City Employees' Retirement System

Maureen O'Brien, Vice President and  
Corporate Governance Director, Segal  
Marco Advisors

Ebony Perkins, Director of Investor  
Relations, Self-Help

Clara Sue Herman, Trustee,  
Servants of Jesus

T. Stephen Jones, MD, Member Board of  
Directors, Seva Foundation

Sister Barbara Jennings, CSJ, Board  
Member, Seventh Generation Interfaith  
Coalition for Responsible Investment

Francis Sherman, Executive Director,  
Seventh Generation Interfaith Coalition for  
Responsible Investment

Sanford Lewis, Director, Shareholder Rights  
Group

Richard W. Torgerson, Registered Principal,  
SharePower Responsible Investing

Christopher Soulios, Founder, Signet  
Strategic Wealth Management, Inc.

Mary Beth Hamm, SSJ, Coordinator,  
Justice, Peace and Integrity of Creation,  
Sisters of Bon Secours, USA

Sister Elaine Davia, President,  
Sisters of Bon Secours, USA

Sister Mary Dugan, Educator, Sisters of  
Charity of Cincinnati

Joanne Burrows, SC, Congregational  
Treasurer, Sisters of Charity of Cincinnati

Sister Barbara Aires, Coordinator of  
Corporate Responsibility, Sisters of Charity  
of Saint Elizabeth

Teresa Hadro, BVM, President,  
Sisters of Charity, BVM

Gwen Farry, BVM,  
Shareholder Education/Advocacy Member,  
Sisters of Charity, BVM



April 21, 2021

Page 9

Sister Ann Kasparek,  
Social Justice Investment Coordinator,  
Sisters of Mary Reparatrix

Sister Virginia West, Trustee, Sisters of  
Notre Dame de Namur

Elizabeth Smoyer, Trustee SND Base  
Communities Charitable Trust, Sisters of  
Notre Dame de Namur Base Communities

Sister Mary Farren, Treasurer,  
Sisters of Notre Dame de Namur US East-  
West Province

Barbara Battista, SP, Congregation Justice  
Promoter, Sisters of Providence of Saint  
Mary-of-the-Woods Indiana

Sister Colleen Dauerbach SSJ, Social Justice  
Coordinator, Sisters of Saint Joseph of  
Chestnut Hill, Philadelphia, PA

Sister Joan Agro, OP, Congregational  
Secretary, Sisters of St. Dominic of  
Blauvelt, New York

Sister Marie Cigrand, Socially Responsible  
Investment Working Group Chair,  
Sisters of St. Francis

Sister Noella Poinsette, Director of Justice,  
Peace and Integrity of Creation, Sisters of  
St. Francis (Oldenburg)

Sister Pat Millen, OSF, JPIC Coordinator,  
Sisters of St. Francis of Philadelphia

Nora Nash, Director Corporate Social  
Responsibility, Sisters of St. Francis of  
Philadelphia

Tom McCaney, Associate Director,  
Corporate Social Responsibility, Sisters of  
St. Francis of Philadelphia

Betty Cawley, Justice Promoter,  
Sisters of St. Joseph of Boston

Alexis Fleming, Finance Manager,  
Sisters of St. Joseph of Peace

Denise Granger, Coordinator,  
Office of Justice and Peace,  
Sisters of St. Joseph of Springfield

Veronique Wiedower CSC, President,  
Sisters of the Holy Cross

Vicki Cummings, Treasurer,  
Sisters of the Holy Family

Vicki Cummings, CFO,  
Sisters of the Holy Names

Sister Linda Pleiman, Treasurer,  
Sisters of the Precious Blood

Sister Pegge Boehm, PBVM, SRI  
Coordinator, Sisters of the Presentation of  
the BVM of Aberdeen SD

Margaret Chapman, IHM, Treasurer, Sisters,  
Servants of the Immaculate Heart of Mary  
of Monroe, Michigan

Kolby Hanson, Business Manager, Health  
Care Trust Trustee, SMART Local 55

Devin Leingang, Regional Representative,  
SMART Local 66

Anna Falkenberg, Executive Director,  
Socially Responsible Investment Coalition

Gina D'Orazio, Treasurer,  
Society of the Holy Child Jesus

Gary Matthews, CEO, SRI Investing LLC

Sister Carmen Schnyder, Director, St.  
Mary's Institute

Molly Gochman, Founder and President,  
Stardust

April 21, 2021

Page 10

Kurt Barnes, Treasurer & CFO,  
The Episcopal Church (DFMS)

Richard Walters, Director, Corporate Social  
Responsibility, The Pension Boards-UCC, Inc.

W. Andrew Mims, Partner and Trustee,  
The Sustainability Group of Loring,  
Wolcott & Coolidge

Jonas Kron, Chief Advocacy Officer,  
Trillium Asset Management LLC

Cathy Rowan, Director, Socially  
Responsible Investments, Trinity Health

Edmund Mierzwinski, Senior Director,  
Federal Consumer Programs, U.S. PIRG

Andrew McGeorge, Treasurer / Chief  
Financial Officer,  
Unitarian Universalist Association

Matthew Illian, Director of Responsible  
Investing, United Church Funds

John Shinn, International Secretary-  
Treasurer, United Steelworkers (USW)

Sister Sandra Sherman, President,  
Ursuline Convent

Sister Janet Peterworth, Representative,  
Ursulines of Louisville

Bryan McGannon, Director of Policy and  
Programs, US SIF: The Forum for  
Sustainable and Responsible Investment

Fr. Joseph O'Keefe, SJ, Provincial, USA  
East Province of the Society of Jesus

John Sealey, Provincial Assistant for Social  
and International Ministries,  
USA Midwest Province Jesuits

Stephanie Cohn Rupp, CEO and Partner,  
Veris Wealth Partners

Sarah Adams, Chief Sustainability Officer,  
Vert Asset Management

Irene Leech, President,  
Virginia Citizens Consumer Council

Brian Johns, Executive Director,  
Virginia Organizing

Bridget Murphy, Corporate Governance  
Officer, Washington State Investment Board

Douglas Kilgore, Executive Director,  
Worker Owner Council of the Northwest

Sonia Kowal, President,  
Zevin Asset Management