March 10, 2009
Present: Terry Boychuk, Lloyd Cledwyn, Susan Fox (Chair), Laurie Hamre, Ruth Janisch Lake, Emma Kaplan, Julia Smith, David Wheaton. Guests: Craig Aase, Kathy Johnson

1. A Moodle site has been developed for the committee members. All recent documents and the use of the Moodle forum will be available next week.

2. Endowment Transparency Policy
Student proposal includes the disclosure of proxy voting records through an on-line publication, and a list of security descriptions and ticker symbols for bond/asset backed securities, common and preferred stocks, temporary holdings, money managers, hedge funds, commingled funds and mutant funds published on-line at the close of each fiscal year. They proposed that students on SRC would be responsible for posting the information.

   Committee discussion included:

   Aase commented that the process of referring all student questions or issues with investments to the SRC has worked well in the past. Student reps on SRC are concerned with lag time and if the students do not have access to an investment, how are they to determine if there are issues. As to a question why would we not publish the list, Aase responded we have nondisclosure agreements and 40% of the portfolio is invested in private partnerships or hedge funds and we have limited knowledge of the holdings or are held to the confidentiality agreements.

   A concern that students would send letters to managers was raised. Students responded that is one of the priorities of posting the managing forms, so that students could send letters. It was noted that only the President or his designee speaks for the College. Committee members stated it would be inappropriate for students, faculty and staff to send letters to firms but should bring concerns to SRC.

   It was stated students want to be advised and write to managers. The policy will be modified and the Committee will vote at the April meeting.

3. Environmentally Preferable Purchasing Policy

Kathy Johnson distributed a newly developed Quick Reference Guide. She responded to a list of recommendations supplied by SRC to the original draft policy.

She has talked with ACTC member schools and they will be working on language to add to contracts which would include green products. She will develop a list of priorities for purchasing, including those that may have largest impact and could most easily be brought into alignment with policy.

She has joined the Responsible Purchasing Network. She intends to alert campus with information and standards for vendors. It is difficult to do more than this because of decentralized purchasing at the college. The Committee recommends she provide a preferred vendor list in often used categories.

Meeting adjourned. Next meeting is April 7, 2009.

Submitted by Laurie B. Hamre