

**ITEM B.102  
FOR ACTION**

<i>FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR'S OFFICE USE ONLY</i>			
	A. Finance		E. Corporate Property, Legal, Finance
X	B. Justice		F. PC(USA), A Corporation
	C. Leadership		G. Audit
	D. Worshiping Communities		H. Executive Committee
			J. Board Nominating & Governance Subcommittee
			P. Plenary

**Subject: 2015 MRTI Meeting Records**

**Recommendation:**

**That the Presbyterian Mission Agency Board receive the Meeting Records of the Committee on Mission Responsibility Through Investment (MRTI) for February 12-13, 2015; May 14-15, 2015, August 4, 2015; October 15-16, 2015; November 11, 2015; December 18, 2015; and enter them into the permanent record of the Presbyterian Mission Agency Board.**

**Background:**

MRTI reports administratively through the Compassion, Peace and Justice Ministry area, to the PMAB and GA. The meeting records of MRTI are submitted to the PMAB for review and placement in the permanent record. In 2015, MRTI held six meetings with three by conference phone call. The highlights of these meetings include:

February 12-13, 2015: MRTI met in New York City where it held a dialogue with Hess Corporation at its corporate headquarters. The discussion focused on the Climate Change and Energy section of their 2013 Sustainability Report, as well as the company's position on a number of environmental matters. The committee also met and had discussions with Sara Lisherness, Director of Compassion, Peace and Justice ministry area of the Presbyterian Mission Agency; Martin Trimble, Executive Director of Virginians Organized for Interfaith Engagement (V.O.I.C.E); and Carol Smolenski, Executive Director of ECPAT-USA. MRTI reviewed shareholder proposals and developed proxy voting recommendations that were later approved by the PMAB.

May 14-15, 2015: MRTI met in San Francisco where it engaged in conversation about climate change with Danielle Fugere, President and Chief Counsel of the As You Sow Foundation, and Dr. Ron Amundson, a soil scientist who teaches at the University of California at Berkeley. The committee also met with Jessica Mathews of Cambridge Associates, a socially responsible investment firm, and with Robert Manuel, Director of Community Reinvestment Act (CRA), in the Department of CRA Risk Management at Wells Fargo. The committee reviewed a draft outline of its response to the referral from the 221<sup>st</sup> General Assembly on divestment from fossil fuels.

August 4, 2015: MRTI met via conference call and reviewed and approved the 2015-2016 General Assembly Divestment/Proscription list. The committee reviewed and provisionally adopted the 2015-2016 Work Plan.

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October 15-16, 2015: MRTI met in Dallas-Fort Worth where it held a dialogue with Celanese Corporation on environmental responsibility. The committee discussed the formulation of its response to the referral from the 221<sup>st</sup> General Assembly on divestment from fossil fuels. The committee approved its 2015-2016 Work Plan, and engaged in dialogue with members from two Presbyterian-related grass-roots groups: Fossil Free PCUSA and Faithful Alternatives to Divestment.

November 11, 2015: The committee met via conference call to discuss a draft of its response to the referral from the 221<sup>st</sup> General Assembly on fossil fuel divestment. No actions were taken.

December 18, 2015: The committee met via conference call to discuss the penultimate draft of its response to the referral from the 221<sup>st</sup> General Assembly on fossil fuel divestment. The committee unanimously approved the report for consideration by the Justice Committee of the PMAB.

**APPENDIX A**

**MEETING RECORD**  
**Committee on Mission Responsibility Through Investment (MRTI)**  
**New York, NY**  
**February 12-13, 2015**

**PRE-MEETING ACTIVITIES**

Prior to the MRTI Meeting, some members attended sessions of the winter ICCR meeting as well as a meeting of the Ecumenical Action Group. ICCR session topics included financial institutions, domestic and international health, trafficking and global labor standards.

**THURSDAY, FEBRUARY 12, 2015** – Holiday Inn Midtown

**MRTI INTRODUCTORY BUSINESS**

Opening Prayer and Meditation: Dick White led MRTI in a meditation using a liturgy by Project Noah, a faith-based group in the United Kingdom working on caring for Creation.

Official Roll Call: MRTI Chairperson Elizabeth Terry Dunning called the meeting to order, and conducted the Roll Call. Attendance was as follows: Members Present – Elizabeth Terry Dunning (Presbyterian Foundation), Dick White (New Covenant Trust Company), Susan Osoinach (PMAB), Joseph Kinard (Board of Pensions), John Hougen (Board of Pensions), Raafat Zaki (ACREC), Steve Webb (ACSWP), Sharon Davison (At-Large), Bill Levering (At-Large) and George Philips (At-Large). Members excused: Roger Gench (PMAB). Staff Present: Anita Clemons (Presbyterian Foundation), Rob Bullock (Presbyterian Foundation), Judy Freyer (Board of Pensions), Sara Lisherness (PMA- Compassion, Peace & Justice), and Bill Somplatsky-Jarman (PMA- Compassion, Peace and Justice). Observers: Dan Terpstra (Fossil Free PCUSA), Ben Terpstra (Fossil Free PCUSA) and Ellen Pearre Cason, At-Large Member of the PMAB Audit Committee.

Sharing of Joys and Concerns: MRTI expressed its sympathies to Roger Gench who was attending the funeral of his brother. Word was shared from Jack Ewing, former MRTI member from the Board of Pensions, who lives in Eugene, OR. Jack served during the 1990's, and was deeply involved in MRTI's work with the maquiladora factories along the U.S.-Mexico border.

Review and Approval of the Proposed Agenda: Terry Dunning reviewed the meeting's draft agenda and logistics. MRTI APPROVED the agenda by unanimous consent.

Review and Approval of Draft Meeting Record: Terry Dunning reviewed the draft Meeting Record from the MRTI meeting in Boston on October 9-10, 2014. One typo was noted, and the report from the Board of Pensions was amended to change "good experience credit" to "experience apportionment." George Philips MOVED (seconded by Bill Levering) to APPROVE the draft Meeting Record as amended. Motion PASSED.

**REPORTS FROM MEMBER GROUPS**

Presbyterian Mission Agency Board: Susan Osoinach noted that the PAMB had not met since the last MRTI meeting. The PMAB is scheduled to meet on April 15-17, 2015.

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Board of Pensions: Judy Freyer reported that the Board's portfolio returned 5.6% in 2014. The board of directors will meet in March to review and approve an Experience Apportionment for 2015. Joseph Kinard noted that Frank Spencer, the new BOP President, had been ordained recently. John Hougen noted that there had been changes in the medical plan in response to member concerns.

Foundation/New Covenant Funds: Anita Clemons reported that the assets under management now total \$1.7 billion, and that the balanced fund returned 7.72% in 2014. Assets increased by \$71 million in 2014, much better than the \$32 million in 2013. Dick White congratulated Anita on the growth in assets, and noted that \$54 million of the growth had gone into NCTC. Rob Bullock updated MRTI on the investments in Israel-Palestine including \$250,000 which was coupled with \$350,000 by the National Bank of Palestine, enabling the bank to increase affordable micro-credit loans, solar panels delivered to the Agricultural Research Station in Jericho, and the Bethlehem culinary school building now up and functioning. He noted that they are looking at a joint project with Lutherans on a tourist site and a research and development project in Nazareth.

Advocacy Committee on Racial Ethnic Concerns (ACREC): Raafat Zaki reported that the GA review of ACREC is scheduled. ACREC also has met with PMAB leadership regarding the controversies around the One Great Hour offering promotion and the investigation into the 1001 New Worshipping Communities situation.

Advisory Committee on Social Witness Policy (ACSWP): Steve Webb reported that the ACSWP meeting in Oakland focused on immigration issues, and the upcoming committee meeting would be in Cuba. Also, the Task Force on Prospects for a Just Peace in Israel-Palestine will be meeting in Boston in two weeks.

**CONVERSATION WITH SARA LISHERNESS, DIRECTOR OF COMPASSION, PEACE AND JUSTICE**

Sara described the realignment of CPJ into four missional areas: Environmental Justice and Care for God's Creation; Human Rights and Human Dignity; Peace and Reconciliation; and Alleviation of Poverty and Hunger. Aspects of MRTI's work relates to all of the missional areas. Also, CPJ will have a focus on internal community life.

**REPORT FROM ENVIRONMENT AND CLIMATE CHANGE SUBCOMMITTEE**

Joseph Kinard reported for the subcommittee. First, he reported that the subcommittee had discussed an outline for MRTI's report to the 2016 General Assembly, and that it intended to provide a draft of the narrative portion at MRTI's spring meeting. The possible contents include:

- A. Referral assignment from GA
- B. Summary of climate change science and implications for carbon use
  - a) 2008 GA policy on What is Climate Change?
  - b) 2014 Intergovernmental Panel on Climate Change findings
  - c) National Academies of Science studies
  - d) Analysis of Burnable Carbon
  - e) Ceres, Carbon Tracker and Carbon Underground
- C. Additional GA policy background
  - a) 1990 Restoring Creation for Ecology & Justice
  - b) 2008 GA policy findings
  - c) 1981 The Power to Speak Truth to Power

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- D. PC (USA) history of climate change work
  - a) UN process
  - b) U.S. public policy work
  - c) Citizen mobilization
- E. History of corporate engagement on climate change by PC (USA) and partners
  - a) 1990 to 2014
  - b) 2014 to present
- F. History of other strategic initiatives on climate change by PC (USA) and partners
  - a) Demand side engagement and advocacy
  - b) Pro-Active investment in “Green” bonds, renewables, etc.
  - c) Public policy advocacy on climate-friendly initiatives: power plant regulations, fuel economy standards, renewable energy mandates, tax credits for renewables, etc.
  - d) Portfolio management strategies to “decarbon” the holdings
- G. Arguments for divestment as an ethical strategy
- H. Arguments against divestment as an ethical strategy

A recap of meetings since MRTI met in Boston was presented. This included:

- A. November- Meeting of ICCR members with 350.org and Green Faith.
- B. December 2, 2014- Dialogue with ExxonMobil on several issues including Carbon Asset Risk and Emissions Reduction Targets.
- C. December 12, 2014- Dialogue with Monsanto.
- D. December 22, 2014- Conference call of sub-committee to debrief meetings, and the UN Climate Change Negotiations.
- E. January 22, 2015- Dialogue with Ultra Petroleum on the resolution requesting that the company issue a sustainability report.
- F. January 27, 2015- Dialogue with Marathon Oil on Carbon Asset Risk resolution.
- G. February 3, 2015- Dialogue with Noble Energy on Carbon Asset Risk resolution.

The United Methodist Church General Board of Pensions recently announced the creation of a new screen aimed at coal companies with 50% of their revenue coming from thermal coal, and utilities if 50% of their electric production comes from thermal coal. This is a variation of the action taken by Stanford University.

Staff reported that eight shareholder resolutions had been filed or co-filed with fossil fuel companies. MRTI is the lead with Noble Energy (CAR resolution), Phillips 66 (set a reduction goal for greenhouse gas emissions), and Ultra Petroleum (issue a sustainability report). All resolutions are going to a vote. Co-filed resolutions include Chevron (set science-based goals for GHG emissions reductions), ConocoPhillips (adjust executive compensation metrics in light of stranded assets risk), ExxonMobil (set goal for GHG emissions reductions), Marathon Oil (report on Carbon Asset Risk), and Marathon Petroleum (set goal for reduced GHG emissions).

MRTI reviewed a briefing memo for the dialogue with Hess Corporation scheduled in the morning at the company’s headquarters.

**FRIDAY, FEBRUARY 13, 2015**

**DIALOGUE WITH HESS CORPORATION AT ITS CORPORATE HEADQUARTERS**

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MRTI met with Hess Corporation to discuss the company's sustainability report including its efforts to address climate change. Hess Corporation is a global Exploration and Production (E&P) company that develops, produces, purchases, transports and sells crude oil and natural gas. Prior to 2013, (Hess) also operated a Marketing and Refining (M&R) segment, which it began to divest during that year (2014 Hess Corporation Report to the Carbon Disclosure Project). In 2014, Carbon Tracker listed Hess as the 33rd largest Oil and Gas company with 0.485 gigatons of CO2 equivalent (this amount would place it as 78th on the list of coal companies). In 2015, Carbon Underground ranked Hess in 20th place in the Oil and Gas Category.

The discussion focused on the Climate Change and Energy section of their 2013 Sustainability Report, and the company's positions on limiting emissions, capital expenditures for exploration in light of the oil price drop, and how they see the future.

The conversation was cordial yet frank. Both Hess management and MRTI members expressed appreciation for the discussion, noted that all had learned from the dialogue and that the conversation should continue.

**MRTI RECONVENED AT THE PRESBYTERIAN MINISTRY TO THE UNITED NATIONS OFFICE**

**REVIEW OF MEETING DATES**

Spring 2015: The meeting will be held in San Francisco on May 14-15. MRTI members may attend the Ceres Conference on May 13-14.

Fall 2015: The dates of October 1-2 and October 15-16 were identified with the latter being the preference. Location probably will be either Houston or Dallas-Fort Worth.

Winter 2016: February 11-12 was selected with location to be determined.

The ICCR Annual General Meeting will be in San Antonio on June 1-5, 2015.

**CONVERSATION WITH MARTIN TRIMBLE OF V.O.I.C.E.**

Martin Trimble, Executive Director of Virginians Organized for Interfaith Community Engagement (VOICE), talked about the mortgage crisis in Prince William County where 27,000 families lost their homes to foreclosure, and home ownership dropped to 30% from 70%. He explained their efforts to rebuild their communities including the results of their Foreclosure and Bank Accountability Campaign.

Most of their work has focused on Bank of America, J.P. Morgan Chase and GE Financial. To date, VOICE has secured over 900 loan modifications for families in Prince William County, and \$1.67 million in funding for non-profit housing counselors.

In addition, VOICE, as part of the Metro Industrial Areas Foundation, is raising money for an equity fund to acquire and refurbish blighted housing. \$75 million has been raised so far, including Bank of America's commitment of \$7.5 million, GE's commitment of \$5 million, and a \$1 million contribution from J.P. Morgan Chase. VOICE and the IAF hope to raise investments from denominational foundations and donors.

**ADDITIONAL REPORTS FROM ECUMENICAL PARTNERS**

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- A. Ceres: The Ceres 25th Anniversary Gala was postponed due to weather in NYC on January 27th. It will be rescheduled. Ceres now has over 55 employees, and the annual budget has grown to over \$8 million. Several program initiatives have developed major reports on carbon asset risk, water stewardship, and supply chain management. CVS and Xylem are recent additions to the Ceres company network. Bill Somplatsky-Jarman is on the Ceres Board and chairs the Nominating Committee.
- B. Interfaith Worker Justice (IWJ): IWJ is based in Chicago, and includes several worker centers in cities across the U.S. The founder Kim Bobo recently stepped down from the Executive Director position. Rudy Lopez was hired in that position, and started at the end of 2014. He has been affiliated with the Center for Community Change. IWJ's work continues to focus on wage theft, raising the minimum wage, and supporting low-wage workers to organize, particularly at Wal-Mart, McDonalds, and in the restaurant industry.
- C. Institute for Global Labour and Human Rights: The IGLHR has continued its efforts to promote better working conditions in the global economy, particularly in Bangladesh and Jordan. A report was recently released on working conditions at an Apple supplier of the iPhone6.
- D. CANICCOR: With the retirement of Dr. John Lind, CANICCOR's Executive Director, the organization has shut down. Dr. Lind will continue to do corporate research on financial and banking institutions, but on a much reduced schedule.
- E. Coalition for Justice in the Maquiladoras: CJM will be hosting an exposure tour to the U.S.-Mexico border just prior to the ICCR Annual General Meeting in June.
- F. Ecumenical Action Group: EAG is a setting for faith-based and values-based investors to coordinate engagement with companies involved in Israel-Palestine. The group met during the ICCR meetings. Shareholder resolutions were submitted to several U.S. companies regarding human rights concerns about their operations in the region. The issue will be voted on again at Caterpillar, and will be discussed at Motorola Solutions and Hewlett-Packard. Recently, the American Friends Service Committee (AFSC) has developed a portfolio screening tool to allow investors to see whether there are human rights concerns involving any companies in their portfolios.

**CONVERSATION WITH CAROL SMOLENSKI OF ECPAT-USA**

MRTI welcomed Carol Smolenski, Executive Director of ECPAT-USA, who described the history and work of her organization in fighting the trafficking of children for purposes of sexual exploitation whether in prostitution or pornography. ECPAT operates globally in 70 some countries. In 1994, the first legislation on child sexual exploitation was passed forbidding foreign travel to exploit children. Since then there has been progress on policy, awareness and training. ECPAT-USA supported The Code for the travel and tourism industry, and recently Best Value America Inns and Lexington Suites have joined. ECPAT-USA is working with Marriott, Hyatt and Starwood as well.

**CONVERSATION WITH MIKE COLE, NEW COVENANT PRESBYTERY**

MRTI had a phone conversation with Mike Cole, General Presbyter of New Covenant Presbytery, regarding the formation of a group in the Synod of the Sun to work on issues related to fossil fuel divestment and climate change. The group is interested in interacting with MRTI, and is gathering information at present. It will have a meeting in April where they hope an agreement will be reached on their purpose and next steps.

## **PROXY VOTING RECOMMENDATIONS**

- A. Recommendations on Previously Submitted Resolutions: George Philips MOVED (seconded by Joseph Kinard) that MRTI's proxy voting recommendations on previously submitted resolutions be REAFFIRMED. The motion PASSED.
- B. Recommendations on New Resolutions: MRTI reviewed eleven new resolutions, and after discussion, proceeded to formulate proxy voting recommendations as follows:
- a. Corporate Governance
    - i. Link Executive Compensation to Compliance Metrics: Sharon Davison MOVED (seconded by Bill Levering) that the resolution be SUPPORTED. Motion PASSED with one dissenting vote.
    - ii. Senior Executive Equity Retention: George Philips MOVED (seconded by Sharon Davison) that the resolution be SUPPORTED. Motion PASSED by a vote of 4-2.
  - b. Environmental Health- Bill Levering MOVED (seconded by Sharon Davison) that the following resolutions in the Environmental Health section be SUPPORTED. The motion PASSED.
    - i. Strategic Resilience for 2035 and Beyond- Climate Change
    - ii. Link Executive Incentives to Reduced Oil Demand Scenario
    - iii. Disclose Climate Risk Due to Storm Surge and Sea Level Rise
    - iv. Transporting Fossil Fuels in Low Demand Scenarios and Risks Associated with Rail Transportation of Crude Oil
    - v. Health Hazards of Lead Paint
  - c. Food and Water- Sharon Davison MOVED (seconded by Joseph Kinard) that the following r
    - i. Financial Risk of Childhood Obesity
    - ii. Neonicotinoid-Containing Products and Pollinator Decline
    - iii. Join the Fair Food Campaign
  - d. Human Rights/Human Trafficking- John Hougen MOVED (Bill Levering seconded) that the resolution on No Worker Fees for Tobacco Employment be SUPPORTED. The motion PASSED.

## **UPDATE ON MRTI WORK PLAN**

- A. Human Rights
- a) United Airlines: While the resolution was withdrawn, there was general dissatisfaction among the shareholders with the lack of progress on employee training since the adoption of a human rights policy that specifically references human trafficking, forced labor and trafficking of children for purposes of sexual exploitation.
  - b) Ralph Lauren: Concerns have been raised about working conditions in factories producing clothing for the company. MRTI is monitoring the response.
  - c) Kosmos Energy and Potash Corporation: Stock is held in these two companies currently involved in natural resource extraction in territory of the state of Western Sahara being occupied by Morocco. Both companies have responded to letters asking for more information, but both state their belief that they are in full compliance with international law.
  - d) Caterpillar: Mercy Asset Management has taken over as lead filer of the human rights report resolution. Caterpillar has challenged it again at the SEC even though they lost the last challenge. Annual meeting is in June.
  - e) Hewlett-Packard: The company has challenged a resolution on human rights at the SEC, and has announced that it would be switching to a "virtual" annual meeting. Faith-based investors have opposed "virtual" meetings as in-person meetings have become one of the very



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few times when investors can speak on issues directly to the board of directors without their views being filtered by management.

f) Motorola Solutions: While United Church Funds has taken over as the lead filer, the SEC rules will require that the resolution wait for one more year before it can be on the proxy again. Filers will try to set up a meeting, and have been joined by the Swedish Pension Funds in this effort.

g) Microsoft: MRTI will continue efforts for a dialogue on human rights policies.

**B. Banks and Financial Institutions**

a) J.P. Morgan Chase: ICCR members met with the bank on financial risk issues. At the annual meeting last year, community groups supported by shareholders continued to push the bank on its responsibilities for helping communities rebuild.

b) Wells Fargo: MRTI staff met with the community reinvestment staff in October. Changes in the Federal guidelines are expected. The bank group working on their environmental investment commitment is making progress. ICCR members hope to meet with bank officials later this spring.

c) Sub-Prime Auto Loans: Steve Webb had called MRTI's attention to an article in the New York Times on abuses in the auto loan business where dealers are selling cars at high interest rates to people with poor credit scores and/or incomes that cannot make the payments. More research into this phenomenon will be done. Dick White stressed the need for financial literacy, and the role banks should play in this educational process.

**C. Environmental Responsibility**

a) CF Industries: The company is working on their second sustainability report.

b) Roper Industries: The company has updated its website to include information on environmental performance by its subsidiaries.

**EXECUTIVE SESSION**

MRTI went into Executive Session to discuss personnel matters. No decisions were made.

**ADJOURNMENT**

Following a prayer by John Hougen, MRTI adjourned.

Respectfully Submitted,

William Somplatsky-Jarman  
Recording Secretary

APPROVED: May 14, 2015

**APPENDIX B**

**MEETING RECORD**  
**COMMITTEE ON MISSION RESPONSIBILITY THROUGH INVESTMENT**  
**May 14-15, 2015**  
**San Francisco, CA**

**CERES CONFERENCE**

On May 12-14, 2015, several MRTI members and staff attended the annual Ceres Conference. In addition to several workshops, plenary speakers included Amory Lovins from the Rocky Mountain Institute and Gina McCarthy, Director of the Environmental Protection Agency.

**Thursday, May 14, 2015**

**MRTI INTRODUCTORY BUSINESS**

Opening Prayer and Meditation: Terry Dunning led MRTI in a meditation based upon “Moral Imagination” by John Woolman, and the Prayer of St. Francis.

Sharing of Joys and Concerns: During sharing of joys and concerns, MRTI noted the death of former member Sydney Brown, and the serious health challenges facing former member Bob Stivers due to a medical procedure gone wrong.

Official Roll Call: In attendance were Members Terry Dunning (Foundation), George Philips (At-Large), Susan Osoinach (PMAB), Joseph Kinard (Board of Pensions), John Hougen (Board of Pensions), Dick White (New Covenant Trust Company), Jean Demmler (ACSWP substituting for Steve Webb), Kerri Allen (ACWC), Bill Levering (At-Large) and Raafat Zaki (ACREC). Staff present were Rob Bullock (Foundation), Anita Clemons (Foundation), Judy Freyer (Board of Pensions) and Bill Somplatsky-Jarman (PMA). Observers present were: Will McGarvey, Abby Mohaupt, and Dan Terpstra from Fossil Free PCUSA.

Review and Approval of Agenda: MRTI reviewed and APPROVED the draft Meeting Agenda with minor amendments.

Review and Approval of the Draft Meeting Record for February 12-13, 2015: After review, Joseph Kinard MOVED (seconded by George Philips) that the draft Meeting Record be approved. Motion PASSED.

Record of Correspondence: Petitions addressed to MRTI regarding divestment and fossil fuel companies were circulated.

**CONVERSATIONS ABOUT CLIMATE CHANGE**

Danielle Fugere: Ms. Fugere works with the As You Sow Foundation as President and Chief Counsel. As You Sow is active in corporate engagement, and has worked with MRTI on various issues over the years. She reviewed their 2015 engagements, particularly on climate change and sustainability. These included CONSOL Energy where their resolution received 11.2% of the proxy vote, and Hess

Corporation where the resolution garnered 26.3%. They also submitted resolutions requesting a sustainability report at Emerson Electric (39.3%) and Great Plains (33.6%). They intend to continue their engagement of oil and gas companies on climate change and stranded assets.

Ron Amundson: Dr. Amundson is a soil scientist teaching at the University of California at Berkeley. He has participated in the climate change science work of the Intergovernmental Panel on Climate Change (IPCC). He reviewed scientific studies included in the most recent IPCC report, and noted increased research into feedbacks where warming triggers changes which then lead to increased emissions. An example would be the melting of the permafrost where carbon is currently trapped. His conclusion is that the planet is warming, and the climate will continue to change. He believes the challenge of finding alternative sources of energy is unavoidable, especially since fossil fuels are a finite resource.

### **REFLECTIONS ON THE CERES CONFERENCE**

MRTI members who attended the Ceres conference updated the committee on their experiences. There was uniform appreciation for the quality of the workshops and speakers.

### **REPORTS FROM MEMBER BODIES**

Presbyterian Mission Agency: Susan Osoinach reported on the April PMAB meeting where much of the time was spent in executive session to discuss personnel matters. In addition, the Justice and the Leadership Committees devoted time to a video on The New Jim Crow, and discussion on possible collaboration on racial justice issues.

Board of Pensions: Judy Freyer reported on investment returns in a challenging market, but the first four months of 2015 saw a plus 3.7% return. She noted that health care issues continue to pose challenges, and that a series of consultations were being held.

Foundation and New Covenant Trust Company: Anita Clemons reported on the positive growth in new deposits, and that the New Covenant balanced fund was up 9.34%. Rob Bullock reported on the six agency committee on climate change that has sparked several initiatives to strengthen the church's climate change work in numerous areas. He also reported on several projects in Israel-Palestine that have received, or are under consideration for pro-active investments. These include a renewable energy project in Jericho, joint effort with a Palestinian bank to make micro-credit loans, the culinary arts school and restaurant in Bethlehem, a tourism project on the Jordan River, and a life sciences incubator company.

Dick White noted that the Presbyterian Investment and Loan Program (PILP) was developing a Restoring Creation Loan product for congregations seeking funding for installing alternative energy or making energy efficiency improvements. Launch is anticipated for late July. A custom portfolio for "Green" investors is now available. NCTC now has \$125 million in assets under management (AUM.)

Advisory Committee on Social Witness Policy (ACSWP): Jean Demmler reported on behalf of Steve Webb. ACSWP met in Cuba for listening in order to gain an international perspective on the status of the church (which is quite active in providing social services). They also looked into what economic ventures might result from the opening up of Cuba due to restored relationships. She noted that Steve Webb is serving on ACSWP's Task Force on the economic, political, social and religious landscape in Israel-Palestine, and would be traveling to the region in August.

Advisory Committee on Racial Ethnic Concerns (ACREC): Raafat Zaki reported that ACREC is involved in the Gospel from Detroit initiative, and is on the Urban Roundtable of the PCUSA that is developing strategies to fulfill that GA assignment. ACREC is reviewing the New Directory on Worship and plans to make comments during the one-year study period that ends in July. ACREC is also conducting a self-study.

Advisory Committee on Women's Concerns (ACWC): Kerri Allen noted that ACWC would be commenting on the New Directory on Worship as well. Human trafficking is a focus, and ACWC is looking into child protection policies for uniformity. ACWC is also concerned about the recent issues arising from the promotional materials developed for special offerings, and whether there is uniform treatment in the employment processes at the PMA.

### **Friday, May 15, 2015**

MRTI reconvened with a prayer led by Dick White.

### **REVIEW OF MRTI MEETING DATES**

Fall Meeting 2015: MRTI will meet on October 15-16 in Houston or Dallas-Fort Worth.

MRTI Conference Call: A preliminary date search was conducted for a conference call to provisionally approve the MRTI Work Plan and GA Divestment/Proscription List prior to the fall meeting. August 4th was determined to be the best date, and with the 3rd or 5th as a back-up if the other MRTI members could not participate on the 4th.

Selection of Dates for Final Review and Approval of Report on GA Referral: A date search will be conducted for the end of the year or early 2016 to be determined by the final date for submission to the PMAB.

Winter 2016 Meeting: The meeting will be held on February 11-12, 2016, in a location to be determined.

### **CONVERSATION WITH JESSICA MATHEWS OF CAMBRIDGE ASSOCIATES**

Ms. Mathews is the head of Mission-Related Investing Practices for Cambridge Associates. They have some 900 plus clients to work with including colleges and universities. Seventy to eighty clients have inquired about fossil fuel divestment, and this prompted Cambridge Associates to develop a climate change discussion paper.

Four companies have done some divestment. Stanford University and the University of Washington will screen out coal companies that provide coal to utilities for electric power generation. Union Theological Seminary in NYC and Guardian Media Group announced divestment of all their oil, gas and coal holdings. A couple of smaller (less than \$100 million in assets) have adopted a divestment and then investment in clean tech position. Fiduciary duty is more often raised by pension funds.

Cambridge advocates a do more and do something approach that includes incorporating ESG (environmental, social and governance concerns) into investment decisions, and investing in climate change solutions. ESG identifies risks and has been evolving from screening to investment criteria. In the larger firms, ESG analysts sit with the portfolio managers as investment decisions are made. The results can be weighting the portfolio toward the better ESG performing companies in a sector. Regular investment funds and hedge funds that use ESG criteria are available, but few options today for co-

mingled funds. However, the growth of such investing is amazing, and who knows what it will look like in five to ten years.

Some funds are looking at how to migrate their holdings away from the high carbon companies (tar sands and coal), and also incorporate clean tech in the mix.

### **REPORT FROM ENVIRONMENT AND CLIMATE CHANGE SUBCOMMITTEE**

Process for Considering Draft Narrative Report: Dick White MOVED (seconded by Kerri Allen) that MRTI move into executive session for consideration of the draft report. A friendly amendment was made to allow staff to participate in the closed session. After debate and discussion, the motion FAILED by a vote of 7-3.

Information for Report Context: Joseph Kinard reported for the Sub-Committee noting that the draft narrative was being shared with the whole committee to get suggestions and comments on what is missing, what needs strengthening, what can be dropped. He called on Bill Somplatsky-Jarman to provide some updated information of the current proxy season.

Report on 2015 Corporate Engagement Overall: There was a concerted effort by many investors to engage oil, gas, coal and electric utility companies. Sixty-eight resolutions related to climate change were submitted. Proxy vote totals were particularly high except in a few cases where the resolution was on a new issue (executive compensation criteria), or where proxy advisory services recommended a vote against.

Review of PCUSA Corporate Engagement: MRTI participated in engagements with nine corporations. In three (Noble Energy, Phillips 66, and Ultra Petroleum), MRTI was the lead filer. Proxy votes were pretty high. In five (Chevron, ConocoPhillips, Marathon Oil, Marathon Petroleum, and Exxon Mobil), MRTI co-filed resolutions and participated in the dialogues. MRTI also met with Hess Corporation in February.

New Developments: Several fossil fuel corporations received a shareholder resolution seeking proxy access (the right to have an independent candidate for the Board of Directors included on the company's proxy statement if the nominating shareholders meet certain criteria on ownership). These resolutions received very high votes indicating that investors have been concerned about the record of some companies in addressing climate change.

Review of the Draft: MRTI members identified several themes and issues needing more attention. A theological and ethical section should be added drawing upon the 1990 and 2008 GA policies. Several comments addressed strategies such as divestment/engagement or focusing on supply and/or demand. Some felt the science section should emphasize the urgency of the issue. Internal dynamics in the church, and how everyone contributes to climate change were suggested for inclusion. A call for what can be done at all levels of the church was suggested. Joseph Kinard noted that these comments and suggestions would be worked on by the sub-committee prior to the next meeting. He also reported that the Synod of the Sun would be holding a symposium on Faithful Alternatives to Divestment in Houston in early October.

### **REPORTS FROM ECUMENICAL PARTNERS:**

Interfaith Center on Corporate Responsibility (ICCR): The annual general meeting will be held in San Antonio in early June.

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Ceres: The organization is growing substantially in terms of budget and employees. The Board will hold its annual retreat in July in Chicago where work will begin on the next work goals for the next five years.

Interfaith Worker Justice: The transition to a new executive director has been going well. Work has focused on supporting the campaigns of low-wage workers, and raising the minimum wage.

Institute for Global Labour and Human Rights: Work has focused on the Trans-Pacific Partnership Plan, and its potential impact on workers. In addition, reports continue to highlight abuses around the world, particularly in Bangladesh.

ECPAT-USA: Welcome news was received when Choice Hotels announced it would be signing The Code on child trafficking. The ELCA and Mercy Investment Services played an important role over the years with Choice as the lead filers.

Ecumenical Action Group: The American Friends Service Committee has developed a portfolio screening tool to see if one is invested in companies involved in the illegal Israeli Occupation of Palestinian Territory.

**CONVERSATION WITH ROBERT MANUEL OF WELLS FARGO**

Mr. Manuel is the Director of Community Reinvestment Act (CRA) in the Department of CRA Risk Management. He shared an update from his colleagues on the environment committee on their progress in reducing the WF carbon footprint, increasing stronger philanthropic giving to organizations addressing climate change, and helping fund the transition to a green economy.

He also discussed how CRA has evolved over the years, and the importance of shareholder interest in the subject.

**EXECUTIVE SESSION**

MRTI VOTED to go into executive session for an update on the personnel proposal. No actions were taken. MRTI then VOTED to end its executive session.

ADJOURNMENT: Following prayer, MRTI adjourned.

Respectfully submitted,

William Somplatsky-Jarman, Recorder  
APPROVED: October 15, 2015

**APPENDIX C**

**MEETING RECORD**  
**COMMITTEE ON MISSION RESPONSIBILITY THROUGH INVESTMENT**  
**Via Conference Call**  
**August 4, 2015**

**MRTI INTRODUCTORY BUSINESS**

The meeting was called to order by MRTI Chairperson Terry Dunning. Anita Clemons led the committee in prayer.

Roll Call: MRTI Members Present: Elizabeth Terry Dunning (Foundation), Dick White (New Covenant Trust), John Hougen (Board of Pensions), Joseph Kinard (Board of Pensions), Steve Webb (ACSWP), Bill Levering (At-Large), and George Philips (At-Large). Staff Present: Judy Freyer (Board of Pensions), Anita Clemons (Foundation), Rob Bullock (Board of Pensions) and Bill Somplatsky-Jarman (Presbyterian Mission Agency). Observers: Dan Terpstra (Fossil Free PCUSA). Press Present: Leslie Scanlon (Presbyterian Outlook).

**2015-2016 GENERAL ASSEMBLY DIVESTMENT/PROSCRIPTION LIST**

The research on companies affected by General Assembly policies on investment guidelines on companies involved in tobacco, for-profit prisons, human rights violations, and military-related production and services was reviewed. The list includes the top ten tobacco companies, four for-profit companies are involved in running prisons, jails and/or detention centers, three companies are profiting from involvement in human rights violations, and 34 companies are affected by military-related guidelines.

Joseph Kinard MOVED (seconded by John Hougen) that MRTI approve the list of 51 companies affected by General Assembly investment guidelines as the 2015-2016 General Assembly Divestment/Proscription List, and that the list be communicated to the Board of Pensions; Presbyterian Church (U.S.A.) Foundation/New Covenant Trust Company; Presbyterian Church (U.S.A.)-related theological seminaries, colleges and universities; mid-councils; and congregations and church members requesting the information with the urging that they utilize this information in the management of their investments. Motion PASSED by voice vote.

**2015-2016 MRTI WORK PLAN**

The draft MRTI Work Plan was reviewed, particularly the narrative sections describing the results of the previous year of work. It was noted that there would be upcoming meetings of MRTI's ecumenical partners such as ICCR and Ceres where additional initiatives would be developed, and newer company engagements would be proposed. Therefore, the draft Work Plan will be modified accordingly for final approval at MRTI's October meeting.

Dick White MOVED (seconded by Joseph Kinard) that MRTI approve the draft 2015-2016 MRTI Work Plan with the provision that final approval will occur in October following potential amendment due to ecumenical collaboration. Motion PASSED.

## **REPORT BY ENVIRONMENT AND CLIMATE CHANGE SUB-COMMITTEE**

Joseph Kinard reviewed the status of the sub-committee's work on the report to the 2016 General Assembly on the referral of the fossil fuel overture. He noted that topics for inclusion or expansion have been identified including a theological/ethical reflection section, summary of the presentation by Jessica Mathews of Cambridge, updating of the science section, inclusion of several themes from the committee discussion in May, and inclusion of the accomplishments and observations listed in a Ceres report on changes in corporate policies and practices.

He noted that the sub-committee would be dividing up responsibility for drafting the agreed upon additions, and would be bringing the updated text to the October MRTI meeting.

The Synod of the Sun will hold its Symposium on "Addressing Climate Change: Faithful Alternatives to Divestment" on October 2-3 in Houston. Some MRTI members and staff will attend including Joseph Kinard, Dick White, Bill Levering, Dick White, Susan Osoinach (confirmed later), Anita Clemons, Don Walker and Bill Somplatsky-Jarman. MRTI staff will make a presentation on MRTI's work, and there will be a workshop time with MRTI.

The Sub-Committee will meet by conference call in the near future.

## **MRTI MEETING DATE**

MRTI will meet on October 15-16 in Dallas-Fort Worth with the hope that the committee can meet with ExxonMobil. The meeting will follow the usual format of beginning late afternoon on Thursday and concluding by 5:00 PM on Friday.

## **HIGHLIGHT REPORTS FROM MEMBER GROUPS**

Advisory Committee on Social Witness Policy (ACSWP): a Task Force will be visiting Israel-Palestine in August. Steve Webb will participate.

Foundation/NCTC: There has been an allocation of 1% of assets to clean energy investments. Letters have been sent to investment managers regarding Environment, Social and Governance (ESG) criteria for stock selection for endowment funds. A Fossil Free Fund is operative at NCTC, and will be offered as a common trust fund. In collaboration with the Presbyterian Investment and Loan Program (PILP), a "Green Loan" program is being developed for congregations to fund installation of renewable energy products such as solar, wind or geothermal.

Board of Pensions: A Good Experience credit of 4.7% has been approved.

## **STAFF UPDATE**

Bill Somplatsky-Jarman reported that the Ceres Board held its annual retreat in Chicago. Ceres now has an annual budget exceeding \$10 million with over 70 staff. Ceres is looking for larger office space in Boston. The board has begun work on strategic planning for the next five years of work.

The World Council of Churches held its annual planning session for the upcoming UN climate change negotiations to be held in Paris in December. Efforts are underway to support reaching a global agreement that will succeed the Kyoto Protocol.



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**ADJOURNMENT**

Following prayer, the meeting via conference call was adjourned.

Respectfully submitted,

Rev. William Somplatsky-Jarman, Recorder

APPROVED: October 11, 2015

**APPENDIX D**

**MEETING RECORD**  
**Committee on Mission Responsibility Through Investment (MRTI)**  
**Irving, TX**  
**October 15-16, 2015**

Thursday, October 15, 2015

MRTI was convened with opening prayer and meditation led by Susan Osoinach.

**MRTI INTRODUCTORY BUSINESS**

- A. Call to Order: Chairperson Terry Dunning called the meeting to order.
- B. Official Roll Call revealed the following attendance: Members- Elizabeth Terry Dunning (Foundation), Dick White (New Covenant Trust Company), Roger Gench (Presbyterian Mission Agency Board), Susan Osoinach (Presbyterian Mission Agency Board), Joseph Kinard (Board of Pensions), John Hougen (Board of Pensions), Raafat Zaki (Advocacy Committee on Racial Ethnic Concerns), Kerri Allen (Advocacy Committee on Women's Concerns), Steve Webb (Advisory Committee on Social Witness Policy), George Philips (At-Large), Sharon Davison (At-Large), and Bill Levering (At-Large) by phone. Staff- Anita Clemons (Foundation), Rob Bullock (Foundation), Judy Freyer (Board of Pensions), Rob Fohr (Presbyterian Mission Agency) and Bill Somplatsky-Jarman (Presbyterian Mission Agency). Observers- Mike Cole (New Covenant Presbytery), Jim Allison (New Covenant Presbytery), Jan deVries (Grace Presbytery), Dan Terpstra (Fossil Free PCUSA) and Wil Howie (Fossil Free PCUSA).
- C. Sharing of Joys and Concerns: MRTI members shared joys and concerns in their lives recently. MRTI welcomed Rob Fohr to his first MRTI meeting as the new Associate staff person.
- D. Review and Approval of Agenda: After review, Joseph Kinard MOVED (seconded by Sharon Davison) that the agenda be APPROVED. Motion PASSED.
- E. Review and Approval of Draft Meeting Records:
  - 1. May 14-15, 2015—George Philips MOVED (seconded by Steve Webb) that the Meeting Record be APPROVED with one minor addition. Motion PASSED.
  - 2. August 4, 2015—Dick White MOVED (seconded by Joseph Kinard) that the conference call Meeting Record be APPROVED. Motion PASSED.

**SUBCOMMITTEE MEETINGS**

MRTI Committee members divided into three sub-committees as follows: Environmental Responsibility and Climate Change, Banking and Financial Institutions, and Human Health and Human Rights. They reviewed the MRTI Work Plan and developed recommendations in light of their discussions for the MRTI Work Plan.

**REPORTS FROM MEMBER GROUPS**

- A. Presbyterian Mission Agency Board—Susan Osoinach reported that the PMAB will be developing a new 2-year Mission Work Plan, and has been focusing on cultural humility training. The PMAB is also searching for an interim director. While there is concern about the financial situation, the 2015 results will not be known fully until January.
- B. Board of Pensions—Judy Freyer reported that 2015 has been a difficult year for investment management, and that it will be tough to meet the 7% gain assumed by the actuarial structure for the

portfolio. She also reported on the work of the six-agency committee on the environment that has developed several initiatives to help the church address climate change.

C. Foundation/New Covenant Trust Company—Anita Clemons reported that according to the spending formula, the payout to support PMA programs will increase. She noted as well the difficult investment environment. Dick White noted the growth of new gifts to the church. Rob Bullock reported that investments have been made in five projects in Israel-Palestine. They are a culinary arts school in Bethlehem, a solar power field in an agricultural station near Jericho, microcredit lending in partnership with the National Bank of Ramallah, a tourism project at the Jordan River baptismal site, and a Life Sciences Incubator in Nazareth.

D. ACSWP—Steve Webb reported that several study teams are working away including one he serves on concerning Israel-Palestine where they are taking a values approach. That means looking at the reality on the ground, the human rights situation, and an evaluation of the Oslo Accords. This will help gauge the prospects of a just peace.

E. ACREC—Raafat Zaki reported that ACREC has been focusing on immigration and Native American issues as well as conducting a self-study. ACREC also commented on the New Directory of Worship and ordination exams.

F. ACWC—Kerri Allen noted that ACWC has supported publicly Planned Parenthood. ACWC is also exploring a theological consultation on the status of women in the PCUSA.

**PREPARATION FOR CONVERSATION WITH CELANESE CORPORATION**— MRTI discussed elements of the sustainability program and report of Celanese Corporation, a chemical company headquartered in Irving, TX. Celanese had been a public company years ago, and went private as part of xxxx corporation. In xxx, it was spun off and went public again.

## **FRIDAY, OCTOBER 16, 2015**

MRTI reconvened at the SpringHill Suites at 8:30 AM with prayer.

### **CONVERSATION WITH CELANESE CORPORATION AT 9:00 AM**

Mr. Darrin Collins, VP for Global EHS, Mr. Jon Puckett, VP for Investor Relations, and Mr. Travis Jacobsen, Global Communications Manager, joined MRTI, and made a presentation on the company's business strategy and environmental performance. Celanese is a global technology and specialty materials company, employing 7,500 people, that engineers and manufactures a wide variety of products essential to everyday living. These range from materials used in the global chemicals and paints and coatings industries, and materials solutions for automotive and consumer electronics designs, and medical, food and beverage products. The company's sustainability reports can be found at <http://www.celanese.com/EHS/Sustainability.aspx>.

### **REVIEW OF MEETING DATES**

A. Winter Meeting on February 11-12, 2016. The dates were shifted slightly to accommodate Ash Wednesday services. MRTI would begin on Thursday afternoon, and conclude on Saturday at noon. New Orleans was suggested as a site.

B. MRTI selected December 18th for final review and approval of GA report.

C. A date search for the spring and fall 2016 meetings will be conducted.

D. Ceres Annual Conference: May 4-5, 2016 in Boston.

E. ICCR AGM in NYC on June 27-July 1, 2016 in NYC.

## **CONVERSATION WITH OBSERVERS**

Dan Terpstra and Wil Howie of Fossil Free PCUSA, and Mike Cole and Jim Allison from New Covenant Presbytery shared their perspectives on the GA referral on fossil fuel companies, and divestment as a strategy.

## **REPORTS FROM MRTI PARTNERS**

- A. Interfaith Center on Corporate Responsibility (ICCR) held its fall meeting from September 28 to October 2. The annual special event was held. The various issue groups met, and refined their work plans for the 2016 shareholder season.
- B. Ceres held its annual board retreat in Chicago in July, and discussed a draft five year goal statement with metrics for measuring progress for the organization. Ceres is growing so fast that it is looking for increased office space.
- C. Interfaith Worker Justice will hold its annual special event in December in Washington, DC. IWJ hosted a couple of events during the visit of Pope Francis to dramatize the low wages paid to workers in the Senate and House cafeterias.
- D. Institute for Global Labour and Human Rights is developing reports on the toy industry in China, and the shipbreaking industry in Bangladesh.
- E. CANICCOR has closed, but its Executive Director John Lind is assisting shareholders with financial analysis.
- F. Coalition for Justice in the Maquiladoras hosted a visit to the U.S.-Mexico border during the ICCR Annual General Meeting which was held in San Antonio in June.
- G. ECPAT-USA has announced that Choice Hotels has signed The Code.
- H. Ecumenical Action Group members met during the ICCR week, and made plans for the coming year. The United Church of Christ held their General Synod meeting during the summer, and overwhelmingly adopted a policy of divestment on companies and human rights violations in Israel and Palestine.

## **REVIEW AND UPDATE OF THE MRTI WORK PLAN FOR 2015-2016**

The MRTI Work Plan was approved provisionally in August. Since then, ICCR met in September, and there has been greater clarity about initiatives for 2016 by from our partners. This new work was reviewed in the sub-committees, and additions and clarifications were made.

## **REPORT BY SUBCOMMITTEE ON BANKS AND FINANCIAL INSTITUTIONS**

The subcommittee reviewed the recent research on sub-prime auto loans, and developments in the purchase of foreclosed homes to be turned into rentals. Engagements will be initiated with the companies involved in this work, and noted in the MRTI Work Plan. In September, some members along with Anita Clemons were involved in a site visit to Baltimore with VOICE, and learned about efforts to rebuild a neighborhood in the city. VOICE is soliciting investors to support this work, and will be developing a proposal for consideration by the Foundation.

## **REPORT BY SUBCOMMITTEE ON ENVIRONMENT AND CLIMATE CHANGE**

The subcommittee debriefed the recent Synod of the Sun Symposium experience, the corporate engagements including the recent dialogue with Noble Energy, the stakeholder meeting with Apache and BHP Billiton, the climate change-related events in NYC sponsored by Ceres and the Climate Group, and

proposed engagements for the coming year. The subcommittee discussed the current draft response to the referral from the 2014 GA, and a time line for developing the recommendations.

Dick White commented that MRTI has been working on the referral for several months, and suggested that it might be helpful for MRTI members to share their current thinking on the key issue of whether to recommend divestment as a strategy or not as guidance for the subcommittee. By common consent, MRTI AGREED with this approach.

MRTI members shared their views which were unanimous that recommending divestment at this time was not appropriate. Some members felt that more engagement with the church was needed in line with the 1984 GA policy on divestment as an ethical strategy. Others added that a set of expectations of all companies regarding climate change policy and practices should be submitted to the GA that would serve as benchmarks to assess companies for possible divestment recommendations in the future. Others noted that all companies need to address climate change, and that the issue is not whether climate change is happening, but rather what is the best strategy to address it.

By consensus, MRTI INSTRUCTED staff in consultation with the Environment and Climate Change Subcommittee to incorporate the reflections of the committee members into recommendations for the response, and submit them for future review and approval.

#### **REPORT BY THE SUBCOMMITTEE ON HUMAN HEALTH & HUMAN RIGHTS**

The subcommittee will have reviewed engagement initiatives with companies on human trafficking that include American Airlines, Southwest Airlines, and United Airlines. As stock is owned in JetBlue and Spirit, initial letters will be sent to them. Following presentations at ICCR by Truckers Against Trafficking, MRTI will join in engagements with Old Dominion and Knight Transportation. A report by the Institute for Global Labour and Human Rights regarding Nike's employment practices in Vietnam was noted, and its importance in the discussion about the Trans-Pacific Trade Agreement. In the Human Health area, the recent publicity about specialty drug prices and companies such as Valeant Pharmaceuticals was reviewed, and it was recommended that engagement be pursued. Pro-active investments in Israel-Palestine were detailed, and some discussion was held regarding internal PCUSA issues related to General Assembly procedures and social witness policy.

#### **MRTI WORK PLAN AMENDMENTS**

Kerri Allen MOVED (seconded by Sharon Davison) that the MRTI Work Plan for 2015-2016, with additions from the sub-committees, be APPROVED. Motion PASSED.

#### **ADJOURNMENT**

Following prayer, the meeting was ADJOURNED.

Respectfully submitted,

William Somplatsky-Jarman, Recorder

APPROVED: February 11, 2016

**PRESBYTERIAN MISSION AGENCY BOARD**  
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**Compassion Peace and Justice Ministry Area**

**APPENDIX E**

**MEETING RECORD:**  
**COMMITTEE ON MISSION RESPONSIBILITY THROUGH INVESTMENT (MRTI)**  
**Wednesday, November 11, 2015**  
**10:00am-11:00am (Eastern)**

**Conference Call**

**Rev. 11.11.15**

Members:

<input checked="" type="checkbox"/> Terry Dunning, Chair, Presbyterian Foundation	<input checked="" type="checkbox"/> George Philips, Vice Chair, At-Large
<input checked="" type="checkbox"/> Dick White, New Covenant Trust Company	<input type="checkbox"/> Roger Gench, PMA
<input checked="" type="checkbox"/> John Hougen, Board of Pensions	<input checked="" type="checkbox"/> Susan Osoinach, PMA
<input checked="" type="checkbox"/> Joe Kinard, Board of Pensions	<input type="checkbox"/> Kerri Allen, ACWC
<input type="checkbox"/> Steve Webb, ACSWP	<input checked="" type="checkbox"/> Sharon Davison, At-Large
<input type="checkbox"/> Raafat Zaki, ACREC	<input checked="" type="checkbox"/> Bill Levering, At-Large

Staff:

- Bill Somplatsky-Jarman, PMA
- Rob Fohr, PMA
- Judy Freyer, BOP
- Don Walker, BOP
- Anita Clemons, FDN
- Rob Bullock, FDN

Guests:

- Dan Terpstra, Fossil Free PCUSA
- Leslie Scanlon, Presbyterian Outlook
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1. At 10:04am, Chair, Terry Dunning, welcomed the committee and guests, declared a quorum, called the meeting to order, and offered an opening prayer.
2. Dunning appointed Rob Fohr as recorder.
3. Joe Kinard led the committee through a review of the draft response to the referral from the 221<sup>st</sup> General Assembly. The committee suggested editorial changes that were referred to staff to amend and circulate ahead of the December 18<sup>th</sup> conference call.
4. Due to a lack of time, Dunning suggested that the “committee development” proposal be considered at a later date. A consensus emerged that the February 2016 stated meeting of MRTI would be the appropriate time for the committee to review the proposal.
5. Bill Somplatsky-Jarman briefly updated the committee on planned shareholder resolutions and other resources that will be disseminated at a later date.
6. The committee briefly discussed the agenda for the December 18th conference call which will include (but not be limited to):
  - a) Finalizing language in report
  - b) Review other GA 2016 overtures that will affect MRTI
7. At 11:25am, Dunning thanked the committee, adjourned the meeting, and Joe Kinard offered the closing prayer.

**APPENDIX F**

**MEETING RECORD**  
**COMMITTEE ON MISSION RESPONSIBILITY THROUGH INVESTMENT (MRTI)**  
**Friday, December 18, 2015**  
**10:00am-11:00am (Eastern)**

**Conference Call**  
**Rev. 12.18.15**

Members:

<input checked="" type="checkbox"/> Terry Dunning, Chair, Presbyterian Foundation	<input checked="" type="checkbox"/> George Phillips, Vice Chair, At-Large
<input checked="" type="checkbox"/> Dick White, New Covenant Trust Company	<input checked="" type="checkbox"/> Roger Gench, PMA
<input checked="" type="checkbox"/> John Hougen, Board of Pensions	<input checked="" type="checkbox"/> Susan Osoinach, PMA
<input checked="" type="checkbox"/> Joseph Kinard, Board of Pensions	<input checked="" type="checkbox"/> Kerri Allen, ACWC
<input checked="" type="checkbox"/> Steve Webb, ACSWP	<input checked="" type="checkbox"/> Sharon Davison, At-Large
<input type="checkbox"/> Raafat Zaki, ACREC	<input checked="" type="checkbox"/> Bill Levering, At-Large

Staff:

- Bill Somplatsky-Jarman, PMA
- Rob Fohr, PMA
- Judy Freyer, BOP
- Don Walker, BOP
- Anita Clemons, FDN
- Rob Bullock, FDN

Guests:

- Dan Terpstra, Fossil Free PCUSA
- Jim Allison, FACC
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8. **At 10:06 am, Chair, Terry Dunning**, welcomed the committee, called roll, declared a quorum, called the meeting to order, appointed **Rob Fohr** as meeting recorder, and asked Bill Levering to offer the opening prayer.
9. **Joseph Kinard**, led committee in a review of **Version 5 of the Response to GA Referral**. Kinard **made a motion**, to send the report to the Presbyterian Mission Agency Board with some editorial (but no substantive) changes discussed during the December 18<sup>th</sup> conference call, **the motion was seconded**, and the committee **voted unanimously to approve Version 5 of the report**.
10. The committee was made aware of the other overtures to the 2016 GA that will affect MRTI.
11. Rob Fohr gave an update on the **planning for February MRTI Meeting**. It was confirmed that the meeting will be held in New Orleans, LA, from noon on February 11<sup>th</sup> through noon on February 13<sup>th</sup>. The MRTI staff will continue looking into opportunities for the committee to engage with representatives from corporations as well as from the church and community.
12. Rob Fohr gave an update on **opportunities for communicating the response to referral to broader church** (included below).
  - a) PMA Board Meeting- February 1-3, 2016- Louisville, Ky
  - b) NEXT Gathering February 22-24, 2016—Atlanta, GA
  - c) Ecumenical Advocacy Days April 14-15 – Washington, D.C.
  - d) Mid-Council Engagement in March-June

**PRESBYTERIAN MISSION AGENCY BOARD**

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- 13.** **Bill Somplatsky-Jarman** led the committee in a review of relevant resources that included a report on his participation in the Conference of the Parties (COP21) on climate in Paris, France. He also gave an update on a statement released by ExxonMobil related to the COP21.
  
- 14.** **At 11:35am**, Terry Dunning, thanked the committee, adjourned the meeting, and asked Rob Fohr to offer the closing prayer.

Respectfully submitted,

Rob Fohr  
Meeting Recorder