

MEETING RECORD
February 18, 2009
MRTI Conference Call

Call to Order: The meeting was called to order at 1:30 PM Eastern Time by Chairperson Brian Ellison who also led the committee in prayer.

Roll Call: The following members were present: Terry Alexander, Lynwood Battle, Brian Ellison, John Hougen, Liz Letzler, Jacquie Lyman, Conrad Rocha, Joanne Rodriguez, and Bill Saint. The following staff and liaison participated: Bland Bennett (Foundation), Anita Clemmons (Foundation/NCT), Judy Freyer (Board of Pensions), Don Kuespert (MRTI Liaison to ICCR) and Bill Somplatsky-Jarman (GAC). Members excused: Lois Clark, Noushin Framke and Shelly Wood.

Staff Update: Bill Somplatsky-Jarman reported that dialogues on mortgage servicing and foreclosure avoidance were held with Citigroup and J.P. Morgan Chase, a stakeholders dialogue coordinated by Ceres was held with American Electric Power, and a dialogue on ethical criteria for military contracts with ITT had been scheduled for March 4th. A phone call with Hewlett-Packard on human rights and Israel-Palestine has been scheduled tentatively for March 5th.

Old Resolutions: Brian Ellison asked if any member wanted to lift out a particular resolution from among the resolutions for reconsideration of the previous recommendation. None were lifted out. Liz Letzler moved and Jacquie Lyman seconded that MRTI reaffirm the previous recommendations. Motion **PASSED**.

New Resolutions:

Corporate Governance: Liz Letzler moved and Bill Saint seconded that MRTI recommend support for the six resolutions listed under the Corporate Governance section. Motion **PASSED**. The resolutions are: Restrictions on Equity-based Senior Executive Compensation, Severance Packages for Senior Executives, Election of an Independent Director with Environmental Expertise at Freeport-McMoran Copper & Gold, Review of Proxy Voting Policies, Disclosure of Consulting Services Provided by a Firm also Consulting on Executive Compensation, and Adopting responsible Investment Principles.

Environment: Liz Letzler moved and Jacquie Lyman seconded that MRTI recommend support for the three resolutions listed under the Environment section. Motion **PASSED**. The resolutions are: Mountain-top Removal Mining and Community Accountability, Low-carbon Energy Report and Energy Independence.

Finance: Bill Saint moved and Joanne Rodriguez seconded that MRTI recommend support for the three resolutions listed under the Finance section. Motion **PASSED**. The resolutions are: Predatory Credit Card Practices, Disclosure of Credit Default Swaps Trades, and Community

Reinvestment Policy. It was noted that the Community Reinvestment policy should be submitted to Wal-Mart.

Health: Bill Saint moved and Liz Letzler seconded that MRTI recommend support for the two resolutions regarding mercury in compact fluorescent bulbs and dental products. Motion **PASSED**.

The resolutions on tobacco were discussed. Liz Letzler moved and Bill Saint seconded that MRTI recommend opposition to the tobacco resolutions. Following discussion, Liz Letzler moved and Terry Alexander seconded that the resolution be amended to add “because there is no healthy cigarette.” Motion to amend **PASSED**. The original motion to recommend opposition as amended **FAILED** by a vote of three in favor and five against. After further discussion, John Hougen moved and Terry Alexander seconded that MRTI recommend support for the resolutions with the explanation that “while there is no healthy cigarette, the resolutions to lower nicotine content in cigarettes represented a step in the right direction.” Motion **PASSED**. It was noted that publicity should note that the General Assembly’s policy advocates divestment and/or proscription of the top ten tobacco companies.

Liz Letzler moved and Jacquie Lyman seconded that MRTI recommend support for the resolution on Food Insecurity, Poverty and Tobacco Use. Motion **PASSED**.

Human Rights and Worker Rights: Liz Letzler moved and Joanne Rodriguez seconded that MRTI recommend support for the resolution to Intel and Pepsico on a policy on the Human Right to Water. Motion **PASSED**.

John Hougen moved and Conrad Rocha seconded that MRTI recommend support for the resolution to KBR, Inc., calling for a report on its operations in Iraq. Motion **PASSED**.

Adjournment: With the business concluded, Brian Ellison closed the conference call with prayer.

Respectfully submitted,

William Somplatsky-Jarman
Recorder

Approved: April 17, 2009