**Environmental Issues Committee Meeting Minutes**

**Thursday, May 8th, 2014 1:30pm to 2:30pm**

**EMU Alsea Room**

**MEMBERS PRESENT**Erin Moore – Architecture (chair)

Mark Reed – Geology

Caroline Attanasio
Doug Brooke
Steve Mital
Christine Thompson

**GUESTS**

Jay Namyet, CIO for UO Foundation

**WELCOME AND SELF-INTRODUCTIONS**

The committee introduced themselves and approved the April meeting minutes.

**NEW EX-OFFICIO POSITION**

Steve and Erin introduced a “motion” to create a new ex-officio position for the Associate Athletic Director for Facilities or his designate. Those present supported this. Though a quorum was not present, Erin felt it was appropriate to forward to the Faculty Senate for approval given that this has been discussed in previous and well attended EIC meetings.

**VAUX’S SWIFTS**

Steve reported that while he had collected a significant amount of information, he was still waiting on a 1999 consultant report on seismic concerns. He will bring a full report and DRAFT motion for consideration to the June meeting.

**UO FOUNDATION PRESENTATION**

In response to recent concerns about mis-alignment between universities and their foundations regarding reducing carbon emissions Jay Namyet described the role of

UO Foundation and its guidelines. He made the following points:

1. The UO Foundation exists to support university. It doesn't have its own agenda. It’s like the maid of honor at a wedding.
2. The Foundation doesn’t fund-raise. It just manages the funds raised by UO employees and then distribute them according to the plans worked out between UO and donor.
3. The Foundation doesn’t have a say in where the money goes. 99% of assets are donor-restricted. Currently only $80 million can be used now. The rest is endowed and the Foundation can only distribute the interest to the UO.
4. Foundation has an obligation to donors to make sure the money in the endowment grows over the long run.
5. Jay estimates that 9% of portfolio is invested in green or sustainable initiatives. Less than .5% of portfolio is invested in carbon-based fuels. The foundation doesn’t invest in coal, never has. Keep in mind: Replacing coal with natural gas has been a powerful reducer of GHG.
6. Foundation had one company on the 350.org list. Now they have two on that list. This fund manager moves investments a lot so that will change. Therefore, the Foundation doesn’t need to respond to the 350.org demand to divest. In our case, there is almost nothing to divest from. Also, not going to set a precedent and divest based on public opinion. They need to be accountable to investors.
7. The foundation invests in approximately 40 fund managers. Who they are is like intellectual property and not disclosed. Though returns are public.
8. The Foundation recently created the first ESG policy in the PAC-12 to guide selection of fund managers
9. Foundation believes that recent changes have helped it further align with campus on philosophy.

**NEXT MEETING**

Next meeting is Thursday, June 12th