

# PA 9: Committee on Investor Responsibility

2 points available

## Rationale

This credit recognizes institutions with an established and active committee on investor responsibility (CIR) with multi-stakeholder representation. Establishing a CIR provides a structure for fostering dialogue on investment decisions, and can help campuses make responsible investment decisions that promote sustainability. Drawing CIR membership from multiple sectors of the campus community provides educational experiences for involved students, employees, and alumni. In addition, a multi-stakeholder CIR is consistent with the sustainability principle of shared governance.

## Applicability

This credit applies to institutions with *endowments* of \$1 million (US/Canadian) or larger. Institutions with endowments totaling less than \$1 million may choose to mark this credit as Not Applicable.

## Criteria

Institution has a formally established and active *committee on investor responsibility* (CIR) or equivalent body that makes recommendations to fund decision-makers on socially and environmentally responsible investment opportunities across asset classes, including proxy voting (if the institution engages in proxy voting). The body has multi-stakeholder representation, which means its membership includes academic staff, non-academic staff, and/or students (and may also include alumni, trustees, and/or other parties).

An institution for which investments are handled by the university system and/or a separate foundation of the institution should report on the investment policies and activities of those entities.

A general committee that oversees the institution's investments does not count for this credit unless social and environmental responsibility is an explicit part of its mission and/or a regular part of its agenda.

This credit recognizes committees that regularly make recommendations to fund decision-makers on the institution's external investments. Committees that only have within their purview green revolving loan funds or similar initiatives to fund campus infrastructure improvements and sustainability committees that occasionally make recommendations to fund decision-makers do not count. Student-managed sustainable investment funds, green fees and revolving funds, and sustainable microfinance initiatives are covered in the Student Life credit in Campus Engagement.

## Scoring

An institution earns the maximum of 2 points available for this credit for having a CIR or equivalent body that has multi-stakeholder representation (including academic staff, non-academic staff, and students) and otherwise meets the criteria outlined above. Partial points are available for institutions that have a CIR that otherwise meets the criteria, but does not include all stakeholders, as follows:

<b>Institution has a formally established and active CIR that includes representatives of the following stakeholder groups:</b>	<b>Points available</b>	<b>Points earned</b>
Academic staff	0.5	
Non-academic staff	0.5	
Students	1	
<b>Total points earned →</b>		<b>Up to 2</b>

## Reporting Fields

### Required

- ☐ Does the institution have a formally established and active committee on investor responsibility (CIR) or equivalent body?
- If yes, provide:
  - ☐ The charter or mission statement of the CIR or other body which reflects social and environmental concerns or a brief description of how the CIR is tasked to address social and environmental concerns
  - ☐ Does the CIR include academic staff representation?
  - ☐ Does the CIR include non-academic staff representation?
  - ☐ Does the CIR include student representation?
  - ☐ Members of the CIR, including affiliations and role (e.g., student, academic staff, non-academic staff, alumni)
  - ☐ Examples of CIR actions during the previous three years

### Optional

- ☐ Website URL where information about the institution's committee on investor responsibility is available
- ☐ Additional documentation to support the submission (upload)
- ☐ Data source(s) and notes about the submission
- ☐ Contact information for a responsible party (an employee who can respond to questions regarding the data once it is submitted and available to the public)

## Measurement

### Timeframe

Report on current committee composition and practices at the time of submission.

### Sampling and Data Standards

Not applicable.

## **Standards and Terms**

### **Committee on investor responsibility**

Consistent with the Responsible Endowments Coalition, a Committee on Investor Responsibility (CIR) is defined in its most basic form as “a committee created by an institution or other investor to ensure that the social and environmental aspects of the institution’s investments are aligned with its mission and goals—both financial and otherwise”.

### **Endowment**

Consistent with the U.S. Department of Education, endowment funds are defined as “funds whose principal is nonexpendable (true endowment) and that are intended to be invested to provide earnings for institutional use. Also includes term endowments and funds functioning as endowment.”