SOCIALLY RESPONSIBLE INVESTMENT REVIEW COMMITTEE

Unconfirmed minutes of a meeting held on 16 June 2011

Ref: FIN/114/SRI

Present: Warden of Nuffield (in the chair), Pro-Vice-Chancellor (Research), Professor Clark, Ms Tennant, Mr Lowe, Dr Wilkins,

In attendance: Mrs Lingard (Secretary).

Apologies: Professor Savulescu.

1. Minutes of the meeting held on 19 May 2011 (SRIRC(11)08)
   The Committee approved the minutes without discussion.

2. Matters Arising
   None.

3. Implementation of the University Policy on Socially Responsible Investment (SRIRC(11)09)
   The Committee noted the report and agreed that the recommendations should be made to Council at its meeting in July.

   Action: Chairman/ Secretary

4. International Academic Conference on Sustainable Finance (SRIRC(11)10)
   The Committee endorses this initiative and would like to ask Council to move it forward. The Committee would hope for the participation of OUEM with perhaps the offer of a speaker. The Committee also agreed to approach the University for funding and would hope to match this with external sponsorship.

   The points were made in the discussion:
   - To look for any funding that may be available from the University or colleges;
   - City institutions could be approached for sponsorship;
   - The James Martin 21st Century School may offer an opportunity to bid for funding. Professor Clark will approach Ian Goldin informally;
   - Other ideas for funding were explored.

   Action: Professor Clark

5. Any Other Business
   An article in The Lancet entitled “Oxford University should stop investing in arms companies” was brought to the Committee’s attention by Professor Savulescu.

   The Committee would like to record that:
   (i). The statement made that “the arguments brought by our campaign [to get Oxford University to withdraw its investment from arms companies] were dismissed by the review committee appointed by Oxford to consider the issue” is incorrect.

   (ii). The Committee believes that, by recommending that the University ceases to invest in companies which manufacture cluster bombs and anti-personnel mines, it has committed a very sound first step towards the University’s implementing a socially responsible policy for investment.

6. Date of next meeting
   Thursday 27 October 2011, 12.0.

APL
06 July 2011