

## SOCIALLY RESPONSIBLE INVESTMENT REVIEW COMMITTEE

### Minutes of a meeting held on 1 December 2016

**Present:** Mr Younger (in the chair); Pro Vice Chancellor (Research and Innovation)<sup>1</sup>; Mrs Mair; Mr Morse; Professor Henderson, Mr Caldecott, Ms Currie.

**Apologies:** Professor MacFarlane; Mr Mason

**In attendance:** Mrs Hudspith, Mrs Pickup (secretary)

Ref. FIN/114/SRI

**1. Conflict of interests (SRIRC(16)14)**

Members were asked to declare any interests that could give rise to conflict in relation to any item on the agenda. Each member of the Committee **confirmed** that they understood the requirement to declare any conflict, and would absent him or herself from the meeting during the discussion of any item which concerned the conflicted interest.

**2. Membership, terms of reference and standing orders (SRIRC(16)15)**

The Committee **noted** the current membership list, terms of reference and standing orders of the Committee. The secretary provided an update on the steps taken to stagger the Committee's membership.

**3. Minutes of the meeting held on 6 July 2015 (SRIRC(16)16)**

The minutes were **approved**.

**4. Annual Report (SRIRC(16)17)**

The Committee **noted** the final form of its annual report as submitted to GPC, and the response of GPC. The Committee received an update from the Pro Vice Chancellor (Research and Innovation) on a discussion between himself and the CEO of OUem, which included reference to the potential duplication of oversight activity between the Committee and Investment Committee.

The Committee considered its remit and responsibilities as set out within the University's policy on Socially Responsible Investment (SRI) and Part 29 of Council Regulations 15 of 2002. Following discussion, it was agreed that in terms of policy decisions and potential exclusions the Committee's role was responsive, but with the opportunity for open dialogue with Investment Committee. Such issues should be referred to the Committee for consideration.

**5. Information provided by OUem (SRIRC(16)18)**

The Committee **considered** the information provided by OUem in the context of the Committee's reporting obligations. The Committee noted that some additional information had been provided but considered that extra detail was required to enable the Committee to fulfil its reporting obligations. To that end, the Committee agreed that a working group should consider the processes and practices for implementing the University's policy on SRI, for discussion with Investment Committee and OUem. This could inform the Committee's next annual report.

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<sup>1</sup> This member attended the meeting by telephone conference and was present for discussion on item 4, and part of item 5.

**6. Draft amendments to the SRIRC website (SRIRC(16)19)**

The Committee **was content** that the new website be uploaded, subject to receipt of the necessary approvals. It was noted that further changes might be necessary when the website was live, and that search optimisation terms should be incorporated within the website.

**7. Matters arising**

All matters arising were covered by other items within the agenda.

**8. Any other business**

- (i) The Chair **reported** on a query received and the response he had given. No further communication was required.
  - (ii) The Committee **agreed** that the secretary should set up a SharePoint site for access to the Committee's papers.
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**9. Freedom of Information requests (SRIRC(16)20)**

The Committee **noted** the report concerning Freedom of Information requests received in respect of socially responsible investment since the Committee's last meeting.

**10. Annual circular on the Public Sector Equality Duty (SRIRC(16)21)**

The Committee **noted** the paper provided on the Public Sector Equality Duty.

**11. People and Planet University League 2016 (SRIRC(16)22)**

The Committee **noted** the assessment made in relation to the University by People & Planet.

**12. Dates of next meetings**

- (i) As a result of apologies, the Committee agreed to fix an alternative time and date for its Hilary term 2017 meeting, instead of the scheduled meeting on 2 March 2017.
- (ii) 3pm - 6 July 2017 (which will incorporate the annual meeting with OUem).

These meetings will be held in **East Wing Seminar Room 8**, Said Business School, Park End Street

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21 December 2016