

New Committee for the Board of Trustees

By Viola Brown, News Editor

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For the 2015-2016 academic year, the Kalamazoo College Board of Trustees (the Board) hopes to create the Socially Responsible Investing Advisory Committee (SRIAC) within the Investment Committee. The role of this committee is to make recommendations for “financially, socially and environmentally responsible investment opportunities” to the Board.

The head of the committee will be Director of Finance, Jim Prince, who will serve as a non-voting member, and include seven other members (two student representatives, one faculty representative, one administrative representative, one staff representative and two trustees). Cambridge & Associates, the College’s investment consultants, will consult with them as needed.

“I have a bias, to protect the institution from financial collapse,” Prince said, giving the reason for his non-voting status on the committee.

The committee members will have to have some knowledge or interest in investments, and be willing to dedicate time each quarter in order to review petitions.

Members must be open minded about “the benefits of divestment as well as the financial impact divestment might have on the College.”

“This is not an advisory committee,” Prince said, “we are not championing a certain cause.”

Some of the work of the committee is to define what is “socially responsible investing.” Currently, one of the guiding principles for the committee is look at the mission of companies, who invest in the College and see if their mission compromises core Kalamazoo College values; specific companies violating core values may have funds extrapolated.

SRIAC’s work will also consist of making sure divestment meets the consensus of the K community and to think about the long term economic harm divestment may do to the K community.

“We want to invest in funds that have a positive impact,” Prince said. “There is no good historical data on new companies that divest from fossil fuel.”

Members of the Kalamazoo College Climate Action Network (KCCAN) believe that divesting from companies that have stocks in fossil fuel will benefit the College because “stocks in coal are becoming risky and that the College should look at long term stability of stocks. There will be more renewable energy on the market in 10 years.”

“There greater profits from divesting,” said Erin Eagan ’15, “it doesn’t have to be a loss of money.”

The applications for student representatives were posted on the Hornet Hive and due May 15th. Students and other members of the K community are encouraged to recommend any faculty or staff members by sending an email to Brian Dietz, Assistant Dean of Students or Karen Joshua-Wathel, Associate Dean of Students.