



CITY OF PORTLAND

OFFICE OF MANAGEMENT AND FINANCE

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**City of Portland
Socially Responsible Investments Committee
Wednesday, December 16, 2015**

Committee Members Present: Claudia Arana Colen, Dave Cutler, Sayer Jones, Robert Landauer, Hyung Nam, Katrina Scotto di Carlo, Kristen Sheeran

City Personnel Present: Kelly Ball, OMF Business Operations; Jen Clodius, OMF Business Operations Jennifer Cooperman, BRFS Treasury; Katie Shriver, Commissioner Novick's Office;

Communications

Hyung Nam, Katrina Scotto di Carlo, Claudia Arana, and Dave Cutler reported meeting with or having a conversation with members of Occupation Free Portland. Robert Landauer and Kristen Sheeran received email from Occupation Free Portland but have not responded.

Katie Shriver briefed the committee on Council's extension of the Corporate Securities Do-Not-Buy list for one more year. City Council is expecting the Committees recommendations next year.

Process for Reviewing Companies

The Committee determined a process for reviewing companies that allows for advanced public notification and time for committee members to read the MSCI reports and written public comment. The Committee discussed whether to use a point system, how to make the process quantitative as well as qualitative, and whether companies being discussed should be notified.

The attached diagram and discussion sheet reflect the agreed upon process. Future meetings will include 15 minutes of focused public comment on the upcoming companies and 5 minutes of general public comment.

Discussion

The Committee will discuss and determine outcomes for Walmart and Wells Fargo at the next meeting. They will take public comment on Caterpillar at the next meeting, and will have committee discussions on the company at the following meeting.

The Committee discussed additional companies for review at future meetings including Nestle, Nike, Colgate, Black Rock, US Bank, but did not make a decision yet.

Public Input

The Committee took public comment on Walmart and Wells Fargo. Comments included support to keep Walmart on the City's Do-Not-Buy list and concerns about corporate/Wells Fargo's

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participation in private prisons. Comments from: Robin Davis (Center for Intercultural Organizing), Maxine Fooksome (Occupation Free Portland), Peter Miller (Occupation Free Portland) and Romero (Day Laborers).

Written or emailed comments will be forwarded to committee members.

Next Steps

Committee members will review information in preparation for next meeting's discussion. Meeting requests will be sent to committee members, and future meetings' time, location, and agenda will be posted to the website.

More information is available at <http://www.portlandoreogn.gov/omf/sric>