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Socially Responsible Investing

UNM Faculty Senate

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RESOLUTION ON SOCIALLY RESPONSIBLE INVESTING

WHEREAS, this Committee has been charged with considering the issues of socially responsible investment (SRI) and the University of New Mexico endowment, as well as investment in World Bank Bonds;

WHEREAS, the University of New Mexico Regents’ Endowment Investment Management Policy does not presently acknowledge the issue of socially responsible investment, defined by the Social Investment Forum as an “investment process that considers the social and environmental consequences of investments, both positive and negative, within the context of rigorous financial analysis”;

WHEREAS, legal and financial research has found that a socially responsible investment policy is legally permitted and financially sound under contemporary “prudent investor” standards;

IT IS RESOLVED by this Committee to recommend that UNM adopt a socially responsible investment policy with regard to the investments in its endowment. Further, we recommend that 25% or more of the endowment be invested in socially responsible companies within the next three years.

IT IS FURTHER RESOLVED by this Committee to recommend that such a policy includes the establishment of a socially responsible investment review committee to evaluate and monitor the University’s investments. This Committee should include representatives democratically elected or appointed from diverse constituencies and stakeholders from the UNM community, including representatives from the Associated Students of the University (ASUNM), the Graduate and Professional Student Association (GPSA), the Student Bar Association (SBA), UNM Staff Council, and the UNM Faculty Senate. This Committee will work with the UNM Foundation’s Investment Committee to develop specific SRI guidelines and assist in providing information about positive and negative company performance.