

1 **RESOLUTION – EXPANDING AUTHORIZED INVESTMENT STRATEGIES TO MORE FULLY REFLECT**
2 **THE CONFERENCE’S COMMITMENT TO A JUST WORLD FOR ALL**

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4 WHEREAS in 1971 the Connecticut Conference Board of Directors adopted A
5 Statement of Policy Regarding Invested Funds that stated “We strive to invest in
6 business enterprises whose major activities produce products and services that
7 benefit humankind, and which maintain policies on waste disposal, fair
8 employment, ethical conduct, and corporate responsibility such as to raise the
9 quality of human life; and

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11 WHEREAS in 1982 the Connecticut Conference Annual Meeting adopted a resolution
12 **TOWARDS A SOCIALLY RESPONSIBLE INVESTMENT POLICY** that called for the
13 exclusion of certain United States military defense contractors from the
14 Conference’s investments; and

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16 WHEREAS in 1991 the Connecticut Conference Board of Directors voted that the
17 Connecticut Conference will not invest in business enterprises which derive 30% or
18 more of sales from tobacco and/or alcoholic beverages and that the Connecticut
19 Conference will not invest in gambling enterprises, and

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21 WHEREAS the Connecticut Conference Board of Directors adopted qualifications to
22 the exclusion directives in December of 2009 and if the qualifications apply an
23 otherwise excluded investment may be maintained:

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25 WHEREAS the Investment Committee has relied primarily on an exclusion policy to
26 comply with the directives of the Board and Annual Meeting; and

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28 WHEREAS, the exclusion policy, as currently implemented, applies only to
29 • the identified industries and does not exclude other unethical products,
30 services, or business practices;
31 • business enterprises providing end products and not to business enterprises
32 otherwise contributing to the identified products or services;

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34 WHEREAS, the exclusion policy, as currently implemented, limits investment manager
35 options and eliminates indexing strategies, which have demonstrated superior
36 returns and lower investment costs; and

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38 WHEREAS, new investment options that may further realize the intention named in
39 A Statement of Policy Regarding Invested Funds and more fully reflect the
40 Conference’s commitment to a just world for all have become more generally
41 available in recent years.

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43 THEREFORE BE IT RESOLVED, that the Board of Directors authorize the Investment
44 Committee to adopt new practices which implement the Conference’s commitment

45 to a just world for all, especially preferential investment in business enterprises that
46 adopt best practices regarding
47 • sustainable environmental impact,
48 • just and fair treatment of employees, employees of suppliers and other
49 vendors, and customers,
50 • governance policies and procedures.

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52 BE IT FURTHER RESOLVED, that the Board of Directors affirms the qualifications to the
53 exclusion directives adopted in December of 2009, and also intends that the
54 Investment Committee apply the authorized new practices to minimize, to the
55 fullest practical extent, the use of these qualifications;

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57 BE IT FURTHER RESOLVED, that the Investment Committee may adopt different options
58 to reflect the Conference's commitment to a just world for all for different asset
59 classes;

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61 BE IT FURTHER RESOLVED, that the adoption of this resolution be reported to
62 participants in the Consolidated Trust Funds and the Conference membership at
63 large.

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65 THEREFORE BE IT FINALLY RESOLVED, that the Board of Directors request that the
66 Investment Committee's Annual Report to Participants include an annual summary
67 of the implementation of this resolution.

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