

1982

RESOLUTION: TOWARDS A SOCIALLY RESPONSIBLE INVESTMENT POLICY

WHEREAS, God has blessed us with the gift of creation, calling us to be responsible stewards of the earth's resources, and beckoning us to beat swords into plowshares; and

WHEREAS, The United Church of Christ General Synod in 1967 affirmed that "social values and social justice ought to be given consideration together with security and yield in the investment of funds held by religious organizations"; and

WHEREAS, The documented ineffectiveness of an activist shareholder strategy by the church in changing corporate policy regarding the manufacture of weapons justifies the adoption of a policy to exclude investment in major weapons manufacturers; and

WHEREAS, The dramatic trend toward militarization of the U.S. budget and foreign policy reinforces the imperative for the church to raise its voice and to make non-investment in major weapons producers a matter of conscience; and -

WHEREAS, The 13th General Synod, in voting overwhelmingly to select peace as one of the two major priorities of the United Church of Christ during the next four years, also urged that

1. The dependence of the United States and world economies on the production of armaments be reversed to the end that human and material resources be used to improve the quality of life for all persons,
2. The arms race be reversed, and
3. The development and use of nuclear and lethal biochemical weapons be recognized as completely contrary to the Gospel of Jesus Christ.

THEREFORE BE IT RESOLVED that in order to maintain consistency between social values and investments and to provide a constructive witness for peace, the Connecticut Conference of the United Church of Christ directs the Board of Directors and the Finance Committee to adopt a policy of not investing in the securities of corporations:

1. That are direct contributors to nuclear weapons research and development, the production of key nuclear components for nuclear warheads, or the management of nuclear weapons facilities owned by the U.S. Government.
2. That are direct contributors to lethal biological or chemical weapons production or research and-development.
3. That are among the one hundred leading military contractors to the Department of Defense who are dependent on military contracts for more than 30 per cent of

their sales (as determined by the average ratio of military contracts to sales in the most recent three year period for which data are available.

It is recognized, however, that the Connecticut Conference of the United Church of Christ will implement the above policy insofar as is legally possible within the fiduciary obligations for which the Board of Directors and Finance Committee are responsible.

The Connecticut Conference requests the Board of Directors and the Finance Committee to implement the policy according to the following procedures:

1. The Board and the Finance Committee will secure annually from the World Issues Office of the United Church Board for World Ministries a definitive list of corporations which are excluded by the policy, together with the data to support their designation.
2. Securities of listed corporations will not be purchased, and any such securities currently held will be sold within a reasonable period of time.

BE IT FURTHER RESOLVED that churches and individual members of the Connecticut Conference of the United Church of Christ prayerfully and seriously consider this policy of non-investment in major weapons producers as it pertains to their own investments.