

General Convention of The Episcopal Church 2022 Archives' Research Report

Resolution No.: 2022-A073
Title: Encouraging Faithful, Ethical, and Responsible Investing
Proposer: Task Force on Theology of Money
Topic: Fiscal Responsibility, Socially Responsible Investment, Stewardship

Directly Related: (Attached)

2018-A061 Create a Task Force on the Church's Theology of Money
2018-D068 Develop Social Responsible Investment Criteria for Guidance
2015-D016 On the Topic of Investment in Israeli-Occupied Palestine (Rejected)
2015-D067 Divest from Private Corporations in the Prison Business

Indirectly Related: (Available in the [Acts of Convention](#) database, searchable by resolution number)

2018-A020 Divest From Fossil Fuel Companies and Reinvest in Clean Energy
2018-A296 Maintain Membership in the Interfaith Center on Corporate Responsibility
2018-B007 Develop a Shareholder Plan to Affect Gun Manufacturers and Retailers
2018-B016 Develop Investment Criteria for Israel and Palestine Based on a Human Rights Screen
2015-C045 Call for Investing in Clean and Renewable Energy
2009-D027 Adopt the Five Marks of Mission
2006-A109 Mandate Purpose of the Committee on Social Responsibility in Investments
2000-B041 Direct Executive Council to Strengthen Evaluation of Vendor Contracts
1991-A080 Reauthorize Economic Justice Implementation Committee for the Triennium
1973-D050 Commend Responsible Investment by Executive Council and Request Diocesan

In preparing this report, the Archives researched the resolutions in the Acts of Convention database for the period 1973 through 2018, selecting "direct" resolutions that have a substantive bearing on the proposed legislation. The "direct" resolutions are attached and "indirect" resolutions are available in the Acts of Convention database. Committee members who require other research assistance should contact the Archives through the [Research Request Form](#) or call 800-525-9329.

A073 - Encouraging Faithful, Ethical, and Responsible Investing

Final Status: Not Yet Finalized

Proposed by: Task Force on Theology of Money

Requests New Interim Body: No

Amends C&C or Rules of Order: No

Has Budget Implications: No

Cost:

HiA: HB

Legislative Committee Currently Assigned: 18 - Stewardship & Socially Responsible Investing

Completion Status: Incomplete

Latest House Action: N/A

Supporting Documents: No

Resolution Text

Resolved, the House of _____ concurring,

That the 80th General Convention affirm to all institutional investors in the Church the value and importance of faithful and ethical investing (defined as investing institutional assets consistently with the Church's faith and teachings and the Church's mission) and responsible investing (defined as addressing, ethical concerns for social, environmental and governance matters, including climate change and human rights); and be it further

Resolved, that all institutional investors in The Episcopal Church be encouraged to adopt faithful and ethical investing and responsible investing for their investment programs and portfolios and to manage their investment assets using the following elements of responsible investing: ethical and theological guidelines for investment selection and management; shareholder engagement, including voting proxies; and investing for responsible social and environmental outcomes as well as for financial return.



Resolution Number: 2018-A061
Title: Create a Task Force on the Church's Theology of Money
Legislative Action Taken: Concurred as Amended
Final Text:

Resolved, That the 79th General Convention direct the Presiding Bishop and President of the House of Deputies of The Episcopal Church to appoint a Task Force on the Church's Theology of Money, consisting of four (4) bishops, five (5) presbyters or deacons, and six (6) lay persons, who represent the cultural and economic diversity of the Church; and be it further
Resolved, That the Task Force be directed to use scripture, approved liturgical resources, other theological texts, and previous actions of General Convention to summarize the ways in which The Episcopal Church understands the theology of money and financial resources in the way we give, invest, and spend; and be it further
Resolved, With regards to investment beliefs, that the Task Force should examine the following elements of responsible investing consistent with the Church's faith and mission as practiced today by many institutional investors across the Church: applying ethical guidelines in investment selection and management, shareholder activism, and investing for responsible social and environmental outcomes as well as financial return; and be it further
Resolved, That the Task Force be directed to present its findings and recommendations to the 80th General Convention; and be it further
Resolved, That the Task Force be directed to make available its findings and recommendations as a resource to guide and inform policy on giving, spending, and investing across The Episcopal Church; and be it further
Resolved, That the General Convention request the Joint Standing Committee on Program, Budget, and Finance to consider a budget allocation of \$30,000 for the implementation of this resolution.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Austin, 2018* (New York: General Convention, 2018), p. 1068.



Resolution Number: 2018-D068
Title: Develop Social Responsible Investment Criteria for Guidance
Legislative Action Taken: Concurred as Amended
Final Text:

Resolved, That the 79th General Convention requests Executive Council to ask its Committee on Corporate Social Responsibility (CCSR), in consultation with, among others, those in the Church engaged with concerns for human rights and with concerns for the care of creation, to develop and propose to Executive Council for its review and adoption:

- (a) criteria by which the Church may assess the Church's investments in companies that the Church finds to be inconsistent with the Church's faith and mission or questionable under the Church's ethical teaching, and criteria by which the Church may evaluate the effectiveness of efforts to engage with such companies and the effectiveness of divestment through creation of a No Buy list from such companies, and
- (b) procedures for the Church to follow in making a decision to engage companies or to establish a No Buy list, and
- (c) to accomplish this work, CCSR is encouraged to look for partner organizations outside of The Episcopal Church in which to participate in Collective Action;

And be it further

Resolved, That this work be completed by CCSR by March of 2020 for consideration and action by Executive Council in that year.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Austin, 2018* (New York: General Convention, 2018), pp. 1069-1070.



Resolution Number: 2015-D016
Title: On the Topic of Investment in Israeli-Occupied Palestine
Legislative Action Taken: Rejected
Final Text:

Resolution Rejected. See Legislative History for original text of resolution.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Salt Lake City, 2015* (New York: General Convention, 2015), pp. 357-359.



Resolution Number: 2015-D067
Title: Divest from Private Corporations in the Prison Business
Legislative Action Taken: Concurred as Amended
Final Text:

Resolved, That the 78th General Convention directs The Episcopal Church to continue a no-buy policy with respect to corporations which own or operate for-profit prisons and hereby encourages the Church Pension Fund to institute a similar no-buy policy.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Salt Lake City, 2015* (New York: General Convention, 2015), p. 424.