

**GENERAL CONVENTION OF THE EPISCOPAL CHURCH 2018
ARCHIVES' RESEARCH REPORT**

RESOLUTION NO.: 2018-A047
TITLE: Ethical Investments
PROPOSER: Executive Council Committee on Corporate and Social Responsibility
TOPIC: Responsible Investments

Directly Related: (Attached)

2015-C045 Call for Investing in Clean and Renewable Energy
2015-D016 On the Topic of Investment in Israeli-Occupied Palestine (Rejected)
2015-D067 Divest from Private Corporations in the Prison Business
2006-A013 On the Topic of Investments in Support of an Economically Viable Palestine (Rejected)
2000-D102 Urge CPF to Develop Investment Policies in Keeping with the Jubilee Year
1994-A042 Encourage Church Investment Strategy on Hazardous Chemicals
1994-D020 Advocate on Behalf of Human Rights in Burma
1988-D057 Adopt the MacBride Principles to Guide Investment in the North of Ireland
1985-D073 Mandate Divestment in Companies Doing Business in South Africa and Namibia

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

2012-A132 Protect Indigenous Peoples' Sacred Sites
2006-A109 Mandate Purpose of the Committee on Social Responsibility in Investments
1997-B014 Commend Responsible Corporate Investment in South Africa and Namibia
1982-D124 Work on Eliminate Racism in the Social Responsibility Investment Committee
1979-C031 Encourage Church Involvement in Community Economic Redevelopment

Supplemental Documents: (Linked)

(Blue Book) Report to General Convention, [Executive Council](#), see pages 131-132.

In preparing this report, the Archives researched the resolutions in the Acts of Convention database for the period 1976 through 2015, 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 at 800-525-9329 before Convention or at Convention in the General Convention Secretariat.

A047 Ethical Investments

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| Proposer | Executive Council Committee on Corporate and Social Responsibility |
| Topic | Responsible Investments |
| Endorsed by | |
| Sponsored by | |
| Page numbers | Blue Book: p. N/A; Constitution & Canons: p. N/A |
| HiA / Leg. Cttee | HB / 18 - Stewardship & Socially Responsible Investing |
| Current Status | Resolution Filed |
| Version | Original (as filed) |
| Review Status | Not yet reviewed |

RESOLUTION TEXT

- 1 *Resolved*, the House of _____ concurring, That the 79th General Convention reminds the Church that it is an ethical investor and that any investment return that is not obtained with due regard for the ethical and social positions of the Church risks undermining our values, and as the body of Christ in the world, we are called to seek to act in accordance with Christ's teachings including: promoting justice, making peace, loving our neighbors (including our enemies), and advocating for, supporting and serving the poor, the weak, and those oppressed or marginalized for any reason, because in so doing we are carrying out God's mission in the world, reconciling all things to Christ; and be it further
- 2 *Resolved*, That a copy of this resolution be distributed to the Executive Council members and its Finance and Investment committees, and all diocesan treasurers to be shared with their diocesan finance committees and diocesan councils, diocesan congregations, and to the various institutions related to the Church that make investments in corporations such as the Church Pension Fund and that the resolution be discussed by all these entities and methods of implementation identified.

EXPLANATION

The Church began monitoring its investments for ethical and social responsibility in 1971 when it filed the first ever shareholder resolution by a religious institution asking General Motors to leave South Africa until the racist system of apartheid was dismantled. That work has continued and expanded to include areas such as climate change, human rights globally, health care, immigration reform, gun safety, protection of indigenous peoples' rights, corporate board diversity and human trafficking. The Church risks hypocrisy in its public witness for justice when its investments are not reviewed for ethical and social performance. This work is done ecumenically and inter-religiously.



Resolution Number: 2015-C045
Title: Call for Investing in Clean and Renewable Energy
Legislative Action Taken: Concurred as Amended
Final Text:

Resolved, That the 78th General Convention of the Episcopal Church welcomes the release of the Environmental Protection Agency's proposed carbon rule for existing power plants; and be it further

Resolved, That the 78th General Convention calls upon the Investment Committee of the Executive Council, the Episcopal Church Endowment Fund, and the Episcopal Church Foundation to divest from fossil fuel companies and reinvest in clean renewable energy in a fiscally responsible manner; and be it further

Resolved, That the 78th General Convention calls on the Investment Committee of the Executive Council, the Episcopal Church Endowment Fund, and the Episcopal Church Foundation to refrain from purchasing any new holdings of public equities and corporate bonds of fossil fuel companies; and be it further

Resolved, That the 78th General Convention urges all dioceses and parishes of the Episcopal Church to engage the topic of divestment from fossil fuels and reinvestment in clean energy within the coming year.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Salt Lake City, 2015* (New York: General Convention, 2015), pp. 879-880.



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

Resolved, the House of Deputies concurring, That the 78th General Convention direct the Executive Council's committee on Corporate Social Responsibility (CSR), consistent with existing policy of corporate engagement adopted in October 2005, to develop a list of U.S. and foreign corporations that provide goods and services that support the infrastructure of Israel's Occupation, and maintain and update such a list annually, and to vigorously conduct an audit of the Domestic and Foreign Missionary Society (DFMS) investment portfolio to determine which of these companies, if any, are in the portfolio, and report its findings to the Winter Meeting of Executive Council, 2016, to be made public through the Episcopal News Service; and be it further

Resolved, That, consistent with existing Episcopal Church policy, CSR communicate by letter, emails, meetings and otherwise with the companies identified in the DFMS investment portfolio as being involved in the maintenance of the Occupation, if any, requesting that said companies withdraw from their business operations in Occupied Palestine until it is ended, and report on such corporate engagement to the June, 2016, meeting of Executive Council to be made public through the Episcopal News service; and be it further

Resolved, That Executive Council, with the aid of its CSR committee, file shareholder resolutions with any companies earlier identified, at its Fall meeting, 2016, asking said companies who have not agreed to terminate their business operations in Occupied Palestine and with whom dialogue has not been fruitful, to begin a process of divestment; and be it further

Resolved, That upon receiving the position of said companies to these shareholder resolutions, Executive Council, by its June meeting of 2017, with the aid of the CSR committee, develop a process of divestment from those companies who have refused to divest or in which further engagement is deemed futile, and are considered by CSR to be the most egregious supporters of the infrastructure of the Occupation, and to develop a process for placing on its No Buy List those companies earlier identified as supporting the Occupation, whether currently held or not, and for Council to make known its process for divestment and adding to the No Buy List (and the companies involved) through the Episcopal News Service, and that Council provide a report to the 79th General Convention on its implementation of this resolution; and be it further

Resolved, That this General Convention directs the Executive Council to establish a work group to identify a list of products made or businesses present in West Bank settlements (including East Jerusalem) and publishing them within one year of adjournment of this Convention so that Church entities, including congregations and individual members can seek to boycott those products and/or businesses which are illegal under international law; and be it further

Resolved, That Executive Council identify \$15,000 for the work to be done in 2015, and that the Joint Standing Committee on Program, Budget and Finance provide \$30,000 in 2016 and \$30,000 in 2017 and \$30,000 in 2018 to fund the work of CSR on this and other issues.



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.



Resolution Number: 2006-A013
Title: On the Topic of Investments in Support of an Economically Viable Palestine
Legislative Action Taken: Rejected [Resolution Died With Adjournment]
Text of the Resolution:

Resolved, the House of Deputies concurring, That the 75th General Convention request Executive Council to consider investments in support of an economically viable Palestine.



Resolution Number: 2000-D102
Title: Urge CPF to Develop Investment Policies in Keeping with the Jubilee Year
Legislative Action Taken: Concurred as Amended
Final Text:

Resolved, That the 73rd Convention urge the Church Pension Fund Board to develop policies consonant with the celebration of the Jubilee Year of Justice:

- 1) **Continue the development and implementation of a socially responsible screen to guide the development of an investment portfolio that conforms to the positions taken by the conventions of the Episcopal Church (e.g., tobacco, firearms, environmental concerns, and treatment of employees).**
- 2) **Explore dedicating a small percentage of the assets of the Pension Fund (e.g., 5%) to investments which achieve the economic development of lower income people in rural and urban neighborhoods both in this country and in developing nations.**

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Denver, 2000* (New York: General Convention, 2001), p. 583.



Resolution Number: 1994-A042
Title: Encourage Church Investment Strategy on Hazardous Chemicals
Legislative Action Taken: Concurred As Amended
Final Text:

Resolved, That the 71st General Convention of the Episcopal Church reaffirm its commitment to justice for all people inside and outside the United States, including those who, because of their race, poverty, and powerlessness, bear the brunt of hazardous waste disposal which endangers their health and safety; and be it further

Resolved, That investors--dioceses, congregations, Church institutions, and individuals--be encouraged to influence corporations through shareholder resolutions and proxy voting to find alternatives to the manufacture, use, and disposal of hazardous chemicals; and be it further

Resolved, That the Executive Council through its Social Responsibility in Investments Committee be directed to screen its investment portfolios for environmentally responsible corporate behavior inside and outside the United States, and to pursue corporate dialogue and shareholder resolutions with those companies wherever they are located to assure compliance with environmentally sound practices, \$12,000 for the triennium allocated for implementation of these goals, subject to funding in the budget.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Indianapolis, 1994* (New York: General Convention, 1995), pp. 327-28.



Resolution Number: 1994-D020
Title: Advocate on Behalf of Human Rights in Burma
Legislative Action Taken: Concurred As Amended
Final Text:

Resolved, That the 71st General Convention express its dismay at the continuing repression of the people of Burma, by the State Law and Order Restoration Council (SLORC) regime, denying the people the right to a democratic government as elected in 1989 and further deplores the ongoing detention of its democratically elected head of state, Aung San Suu Kyi, (Nobel Peace Laureate); and be it further

Resolved, That solutions to the problems confronting Burmese society include recognition of the human rights of its ethnic minorities, many of which include members of the Anglican Church, especially among the Karen people, thousands of whom have been displaced as refugees on the Thai border because of a civil war now approaching 46 years; and be it further

Resolved, That Church members and organizations work through such vehicles as the Public Policy Network and the Washington Office by making representation to the United States government to better promote democracy and human rights in Burma by strengthening economic sanctions and also call upon the Executive Council, through its Social Responsibility in Investments Committee, to address these concerns to US and non-US corporations in ECUSA's investment portfolio doing business in Burma; and be it further

Resolved, That we urge Church members to pray for the people of Burma.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Indianapolis, 1994* (New York: General Convention, 1995), p. 181.



Resolution Number: 1988-D057
Title: Adopt the MacBride Principles to Guide Investment in the North of Ireland
Legislative Action Taken: Concurred As Amended
Final Text:

Resolved, That this 69th General Convention endorse the MacBride Principles for equitable employment in the north of Ireland and that it adopt the policy of divestiture with regard to companies doing business in the north of Ireland who do not follow the MacBride Principles.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Detroit, 1988* (New York: General Convention, 1989), p. 691.



Resolution Number: 1985-D073
Title: Mandate Divestment in Companies Doing Business in South Africa and Namibia
Legislative Action Taken: Concurred As Amended
Final Text:

Resolved, That the 68th General Convention in obedience to our call to "fearlessly contend against evil and to make no peace with oppression" and with the desire to demonstrate moral leadership in our society, mandate that the Executive Council divest all holdings in companies doing business in South Africa and Namibia; and be it further

Resolved, That the General Convention urge the Church Pension Fund, all dioceses, parishes and affiliated institutions of the Episcopal Church to examine their portfolios with a view to identifying and divesting any holdings of companies doing business in South Africa and Namibia.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Anaheim, 1985* (New York: General Convention, 1986), p. 200.