

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

RESOLUTION NO.: 2018-D068
TITLE: Criteria and Procedures for Deciding to Engage with or Establish a No Buy List of Companies
PROPOSER: The Hon. Warren Wong
TOPIC: Socially Responsible Investment

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
2012-C060 On the Topic of a Resolution to the Palestinian-Israeli Conflict (Rejected)
2000-B033 On the Topic of Divestiture from the Sudanese Oil Industry (Rejected)
2000-C039 Commend CPF on Union Dispute and Urge Socially Responsible Investments
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)

2006-A109 Mandate Purpose of the Committee on Social Responsibility in Investments
1988-B052 Endorse the Boycott Against International Oil Companies in South Africa

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.

D068 Criteria and Procedures for Deciding to Engage with or Establish a No Buy List of Companies

Proposer	The Hon. Warren Wong
Endorsed by	Funston, The Very Rev. Patrick; Miller, Canon Richard
Sponsored by	
Page numbers	Blue Book: p. N/A; Constitution & Canons: p. N/A
HiA / Leg. Cttee	/
Current Status	Pre-Filed Resolution
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RESOLUTION TEXT

- 1 *Resolved*, the House of _____ concurring, That the 79th General Convention requests Executive Council to ask its Committee on Corporate Social Responsibility, 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:
- 2 (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
- 3 (b) procedures for the Church to follow in making a decision to engage companies or to establish a No Buy list; and be it
- 4 *Resolved*, That this work be completed by CCSR by March of 2020 for consideration and action by Executive Council in that year.

EXPLANATION

The Church has monitored its investments for social performance at least since 1971 when the Church presented a shareholder resolution to General Motors asking GM to withdraw from South Africa and its racist system of apartheid. Over the years the Church as investor has addressed with numerous companies a variety of issues in both the domestic and global spheres, including, for example, racism, human and civil rights, workers' rights, human trafficking, gun safety, and climate change and the environment.

Sometimes the Church has engaged with the companies and sometimes the Church has divested from the companies. Circumstances may change. New issues may arise. Moreover, the Church's understanding of its faith and mission, and its ethical teaching, may change over time as the Church grows in discernment.

This resolution would help the Church determine whether to engage with companies in which it may invest or not invest through creation of a No Buy list, by calling for the development of criteria and procedures for such determinations.



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: 2000-B033
Title: On the Topic of Divestiture from the Sudanese Oil Industry
Legislative Action Taken: Rejected
Text of Resolution:

Resolved, the House of Bishops concurring, That the Domestic and Foreign Missionary Society, the Church Pension Fund, and other church investors are strongly urged, to the extent permissible under laws governing fiduciaries, to do the following regarding the Sudanese oil industry:

- Review their financial holdings;
- Consider divestment, shareholder resolutions, or other appropriate strategies to deter investment in Talisman Energy, Petrochina, BP Amoco, and other entities materially engaged in the petroleum industry under the current Sudanese government; and be it further

Resolved, That all Episcopalians are likewise urged to follow these guidelines in regard to the Sudanese oil industry, by not investing in any entity that supports the current government and that fuels the government's military efforts and systematic civil violence against the Sudanese people.