Work Plan for Sustainable Investments Task Force Work  
*(Name of lead party for each section appears in parentheses.)*

5/22 Organizational Meeting – review of draft work plan and task force charge.

**Section 1 – Study of Divestment Issue**

6/27/13 Meeting

I. Presentation by Reinvest Dickinson on Divestment Proposal *(Will Kochtitzky)*
   A. History of divestment movement at Dickinson and elsewhere
   B. Reasons for the divestment movement
   C. Goals of divestment movement
   D. Scope of divestment request (all fossil fuels, top 200 fossil fuel companies, other?)

II. Student Senate position on divestment *(Will Nelligan)*

III. Endowment Basics *(Steve Hietsch)*
   I. Purpose
   II. Origins
   III. Definitions
      1. Pooled
      2. Unpooled
      3. NACUBO
   IV. Uses/Funds/Endowment Agreements
   V. Spending Rate
   VI. Market Value vs. Other Institutions
   VII. Investment Returns
      1. 1/3/5/10 Year Returns
      2. Custom Benchmark, Spending Plus Inflation
      3. NACUBO Rankings
   VIII. Endowment Growth Modeling – effects of different rates of return on long-term endowment growth

7/25/13 Meeting

I. Endowment Investments *(Investure)*
   A. Pooled Fund Construct
      1. Liquidity Constraints
      2. Private equity and other investments with exit constraints
      3. Commingling of Funds – other considerations
   B. Fossil Fuel Investments
      1. Definitions
      2. Endowment Exposure
   C. Sustainability Investments
      1. Definitions
      2. Endowment Exposure
3. Sustainability Fund

II. Effects of Divestment on Dickinson Endowment
   A. Administrative considerations of leaving Investure (i.e. long-term commitments in certain 
      tranches). (Investure/Margaret Lindsay)
   B. Costs associated with selling fossil fuel investments (Investure/Margaret Lindsay)
   C. Construction of a fossil fuel free portfolio. (Investure/Margaret Lindsay)
   D. Potential effect on investment returns. (Investure/Margaret Lindsay, Michael Fratantuono, 
      Faculty)
      1. Cost of selectively prohibiting certain investments
      2. Compounding effect of underperformance

8/27/13 Meeting

I. Effects of Divestment on Admissions and Advancement (Stephanie Balmer & Carolyn Yeager)
II. Fossil Fuels, Renewable Energy – micro and macro economics (panel discussion) (Michael 
    Fratantuono)

9/24/13 Meeting

I. History of Divestment and Socially Responsible Investment at Dickinson (Mara Donaldson 
   and Michael Fratantuono)
   A. Social Responsible Investment Group
   B. Apartheid history
   C. Definitions of ethical investment
II. Legal Considerations with Divestment (Dana Scaduto)
III. Sustainability in the Curriculum (Neil Leary, Neil Weissman)¹
   A. Center for Sustainability Education
   B. Environmental Studies & Environmental Science Programs
   C. On-Campus Internships
   D. College Farm
   E. Integration of Sustainability into Other Courses of Study

9/27/13 Meeting

I. Discussions/Conclusions from Section 1 Discussions
II. Community Conversations & Education

Section 2 – Dickinson’s Ongoing Commitment to Sustainability – Building on a Strong Foundation

10/8/13 Meeting

I. Sustainability in Facilities Management and Campus Operations (Ken Shultes, Neil Leary)

¹ The presentation on “Sustainability in the Curriculum” is actually part of Section 2, “Dickinson’s Ongoing 
   Commitment to Sustainability – Building on a Strong Foundation.” However, it is proposed that we discuss this on 
   9/24 to allow for the more efficient use of meeting time.
A. Buildings and Grounds
B. Dining and Food
C. Stormwater Management
D. Waste Minimization & Recycling
E. Transportation

II. Sustainability Initiatives in the Community *(Neil Leary, Ken Shultes)*
A. Campus Community
B. Carlisle Area
C. Statewide
D. National
E. International

**10/24/13 Meeting**

I. ACUP Climate Commitment. *(Ken Shultes, Neil Leary)*
   A. Greenhouse Gas Inventory
   B. Climate Action Task Force
   C. Discussion of on-campus investments made to date
   D. Revolving loan fund concepts

**11/12/13 Meeting**

I. Discussion of ways to achieve the goals of divestment through means other than divestment
II. Consideration of enhanced initiatives and alternative investments *(SITF – to be determined)*
III. Possible establishment of green revolving loan fund.
IV. Planning for 11/19 community forum.
V. Update on IPCC Report *(Neil Leary).*
VI. Preliminary discussion on final recommendations.

**11/19/13 Community Forum on Divestment** – A video recording of the forum can be viewed online by opening this [hyperlink](#).

**Section 3 – Development of Final Recommendation**

**11/26/13 Meeting** – drafting of final recommendation to BOT Committee on Investments.

**12/10/13 Meeting** – drafting of final recommendation to BOT Committee on Investments.

**12/12/13 Meeting** – drafting of final recommendation to BOT Committee on Investments.

**1/9/14 Meeting** – drafting of final recommendation to BOT Committee on Investments.