CENTRAL PHILADELPHIA MINUTES TO FFC ON DIVESTMENT

From June 13, 2010 business meeting:

2010-72: Proposed minute on Friends Fiduciary’s investment policy

Central Philadelphia Monthly Meeting is led to be more intentional about the environmental sustainability of our planet and the impact that our investments may have toward that goal. We feel strongly that business as usual is no longer acceptable and that opportunities to halt or reverse global warming through our investment policies should be our practice. We ask that Friends Fiduciary seek ways to have our investments avoid adding further to the carbon based industries that contribute to global warming and support ways that provide alternative energy futures for the global community. Therefore, we ask Friends Fiduciary to explore how these testimonies may be advanced through our investment practices. As Quakers, we believe it is our responsibility to invest in practices that ameliorate the suffering of people around the globe.

The minute was approved without further discussion. It will be sent to Friends Fiduciary.

From Jan 9, 2011 Minutes:

2011-8 Clerk’s Correspondence

Barry Scott received a letter from Constance Brookes, Executive Director of Friends Fiduciary Corporation, thanking him and others for meeting with her and Richard Kent, FFC Chief Investment Officer on November 8th to discuss our Meeting’s Minute of Concern in regard to Friends Fiduciary’s investment policy. FFC had already scheduled an investment policy review; our minute will “serve as the catalyst for an even more robust evaluation” of FFC’s socially responsible investing policies. Several immediate steps are underway now, including a review of the “oil/energy sector to determine what companies are exhibiting leadership in terms of pursuing sustainable alternative energies...” Constance Brooks expressed appreciation for the open conversation and the seriousness of our concern, and promised to keep us apprised of FFC’s progress.
Central Philadelphia Meeting
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