

Budget Council Minutes

December 18, 2020

3:00 p.m.

via Zoom:

<https://ufl.zoom.us/j/92346672002?pwd=NHNvNzJDbGJ3VDZNRUpTVk5ZSDkvUT09>

Present: Ashley Ghiaseddin, Keith Schneider, George Kolb, Lauren Solberg, Ariel Pomputius, Mei-Fang Lan and Andrew Winden.

1. Call to Order

- The meeting was called to order at 3:01 p.m. by Budget Council Chair Ashely Ghiaseddin.

2. Approval of November 20, 2020 Minutes

- The minutes were approved.

3. Chair's Report/ Updates

- UF Executive Chief of Staff, Dr. Win Phillips has been invited to the January meeting. Council is seeking information regarding responsible investments that UF can consider in the future.

- ### 4. Sustainable Investments & Metrics
- Andrew Winden, UF Associate Professor of Law
- Professor Winden shared [slides](#) with council and forwarded a [summary document](#). He spoke to council regarding company environmental disclosures, sustainable issues, and how to apply this information to investments.
 - He discussed Environmental Social Governance (ESG) investing and its primary components: environmental - applying to climate impact and the carbon footprint of a company; social - applying to HR and supply chain; and governance - related to management and shareholder control.
 - ESG standards vary with different corporations using a variety of industry standards. U.S. vs. European vs. Asian markets each have different regulations.
 - There is no mandatory ESG disclosure with companies, as they are often concerned that disclosures may expose them to litigation.
 - Investing sustainably is possible while still generating a respectable return. In fact, the returns are no longer a sacrifice. The council thanked Professor Winden for his presentation and is motivated to develop 'statement or pledge' to present to the Steering Committee and Faculty Senate. Council proposes recommending to the UF Faculty Senate that future UF investments at the very least consider the company's involvement with sustainable initiatives and consider reviewing ESG data on the company when available. This statement will not be an essay but rather can be several sentences. Professor Winden agreed to review council's statement once it is prepared.

Council would like to draft the statement after the January council meeting with Executive Chief of Staff Dr. Win Phillips.

5. Adjournment

- The meeting adjourned at 4:01 p.m.