Information on Proposals to the Public Interest Investment Advisory Committee

The Public Interest Investment Advisory Committee (PIIAC) is an advisory body created by the Trustees of Johns Hopkins to assist them in implementing their Statement on Investment Responsibility Regarding Separately Invested Endowment Funds. The PIIAC’s charge is to accept proposals concerning responsible investing, to review those proposals, engaging in dialogue as appropriate, and then to issue advisory opinions to a subcommittee of the Committee on Investments of the Board of Trustees. The responsibility for investment decisions remains solely with the Board of Trustees and its designees.

The Trustees have provided instructions regarding governance of and procedures for the PIIAC, which can be found on the PIIAC website. Among these is the directive to develop and publicize procedures for submitting proposals, standards for those proposals, and the PIIAC’s procedures for insuring adequate review. This document is intended to fulfill these obligations.

Guidelines for Proposals

The PIIAC welcomes submission of proposals from members of the University community (students, faculty, staff, or alumni) either in hard copy form or by email to the addresses listed below and on the PIIAC website. Proposals should be no longer than twelve pages, exclusive of appendices or other attachments.

While we cannot anticipate the range and nature of proposals that might emerge, proposals should generally cover the following issues:

• **What is being requested?** Describe the specific action(s) that the Proposal would like the University to take. Proposals may also discuss alternative courses of action that might be appropriate in lieu of, or in addition to, the specific remedy requested by the proposal.

• **What is the substantial social impact in question?** State the policies or practices of the company or companies that are asserted to cause a substantial social impact, and clearly document the nature and magnitude of that impact.

• **What is the extent of community engagement and consensus?** Describe the extent to which there has been broad-based, thoughtful, and reasoned interest among the University community regarding the issue of concern, for example, in the form of substantive dialogue about the issue or reflection on how the company's practices conflict with the University's ability to pursue its mission. Proposals may also describe the degree of consensus regarding the proposed action in the University community as well as in the broader society, and the arguments that form the basis of any perceived consensus.
The following two topics will be considered by the Trustees and PIIAC and information on these topics is welcomed but not required. We understand that in some cases the individual(s) submitting the proposal will not be in a position to provide in depth analysis on these issues.

- **What is the likelihood that the proposed action might affect positive change in corporate practices?** Proposals may discuss the extent to which the proposed action may promote positive change in corporate practices, and/or what remedial actions taken by the company or companies in question would obviate the need for the proposed action. Proposals may also discuss any efforts--by those making the proposal or by others--to modify the practices of concern through constructive engagement with the companies and, if so, whether the company has been given the opportunity to modify those practices.

- **Impact on University endowment:** Proposals may also choose to address how the proposed action might negatively or positively affect the University’s endowment investment portfolio.

**Process for Dialogue and Review**

Once the Committee receives a proposal, it will promptly schedule the matter for preliminary discussion. At the conclusion of the preliminary discussion, the Committee will either reject the proposal as deficient on its face under the guidelines for proposals; request some modification of the proposal before renewing its preliminary consideration; or elect to include the proposal on the agenda for full discussion at a future meeting. In every case, the Committee will inform the individual(s) submitting the proposal of the outcome and reason(s) for a Committee decision.

Once a proposal reaches the full discussion stage, the Committee will schedule it for discussion at subsequent meetings and will give those making the proposal an opportunity to present their case in person in the form of a brief oral summary followed by a question and answer period with the Committee.

At any stage of the process, the Committee may request additional information from the individual(s) submitting the proposal, the University administration, the community in general, or particular individual(s) or group(s) who may have relevant perspectives or information. The Committee may, but is not required to, request that any of these parties appear before the Committee to make a presentation or to answer questions.

After thorough consideration, the Chair will entertain a motion for resolution of the proposal. After such resolution passes, the Committee will vote either to reject the proposal or to forward the proposal to the subcommittee of the Committee on Investments. In either case, the PIIAC will provide an advisory opinion.

All decisions of the Committee will be made by majority vote and be governed by the
requirements set forth by the Trustees.

Minutes of all meetings will be made public on the PIIAC website, along with a record of all votes, all proposals, and all advisory opinions.

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