



The
Episcopal Diocese
of New York

Task Force Recommendations: Diocesan Community Development Investment Program and Applying Ethical Standards in the Management of Church Investment Assets
Submitted by W.B. McKeown, chair, Task Force on Socially and Environmentally Responsible Investing

Whereas: the Bishop of the Episcopal Diocese of New York at the request of the 237th Diocesan Convention appointed a Task Force on Socially and Environmentally Responsible Investing (the “Task Force”) to study the merits of socially and environmentally responsible investing for Diocese and make recommendations at this 2015 Diocesan Convention, and the Task Force has made a report to this Convention (the “Task Force Report”):

[9] Resolved, the 239th Convention of the Diocese of New York urges the Trustees of the Diocese to take such actions as may be necessary and appropriate to establish an Episcopal Diocese of New York community development investment program consistent with the discussion and principles laid out in the Task Force Report and to report thereon to the Diocesan Convention in 2016, 2017 and 2018.

[10] Resolved, the 239th Convention of the Diocese of New York urges the Trustees of the Diocese to take such actions as may be necessary and appropriate to cause the Diocese of New York to adopt sustain-able investing as an investment policy goal and to become a signatory to the United Nations Principles for Responsible Investing, all consistent with the Task Force Report.

[11] Resolved, the 239th Convention of the Diocese of New York urges the Trustees of the Diocese, the Trustees of the Diocesan Investment Trust, the governing board of every entity related to the Diocese, and the vestry, board of trustees or other governing board of every church, parish, or congregation in the Diocese to take the following actions consistent with the Task Force Report:(i) to carry out a substantive review of its own investment policies and practices for the management of Church investment assets in light of its understanding of the Church’s faith and mission, including the Church’s social and environmental responsibilities; and(ii) to develop ethical guidelines for socially and environmentally responsible investing (or strengthen any existing ethical guidelines), and in developing such guidelines, to include, among other things, consideration of justice for non-human creation, the interests of future generations of humanity, and support for environmental sustainability and justice; and(iii) in developing such guidelines, to consider divesting from industries involved primarily in the extraction or distribution of fossil fuels, and particularly (but not exclusively) industries involved in the extraction or distribution of coal; and(iv) to report on the foregoing to the Bishop and the Convention in 2016, 2017 and 2018.

[12] Resolved, the 239th Convention of the Diocese of New York desires that Diocesan funds not be in-vested in coal companies and urges the Trustees of the Diocese to take such actions as may be necessary and appropriate consistent with the Task Force Report to cause the Episcopal Diocese of New York to divest from companies that

derive 10% or more of their revenues from the extraction or distribution of coal and do so within a reasonable time, such as three years.