



Faculty Council Budget Committee Meeting

February 20, 2020, 11:00 AM - 1:00 PM

CU Systems 1800 Grant St, 6th Floor Denver Conference Room and Zoom

Videoconference

<https://www.cu.edu/faculty-council/committees/faculty-council-budget-committee>

MINUTES

Attending: Diana White (Chair, UCD), Rhonda Glazier (Vice Chair, UCCS), Vicki Grove (Secretary, UCB), Laura Argys (UCD), Monique French (UCCS), Carol Dee (UCD), David Paradis (UCB), David Port (AMC), Jonelle Henning (SYS) **Also Attending:** Brenda J Allen, Dan Wilson

Discussion Items:

1. Approval of last minutes (APPROVED)

2. FY 2020-2021 Budget and Fee Proposals

- a. Diana shared slides from the Board of Regents meeting on Budget and Fee proposals. The presentation was sent to the Budget listserv.

3. ESG and Divestment with Treasurer Dan Wilson

- a. The following items were discussed:
 - i. Brief overview of the university's different types of pools and the assets involved.
 - ii. Diversification is needed to protect investments.
 - iii. Briefly reviewed the idea of impact investing such as solar.
 - iv. Voting on shares - Dan pointed out that the process is very complex and involves long policies on how they vote the shares.
 - v. The focus is now less on divestment and more on Environmental, Social, Governance (ESG) investing, it's an evolving process.
 - 1. The committee stated that they would like to receive more education on this, Dan shared information on ESGs and in-depth report on investment trends and topics. Info located on the [Budget website](#) under Informational Materials.
 - 2. The committee would like to start adding important resources and materials to the website to continue the conversation and remain educated on complex topics. This would also be beneficial for the future of the committee.
 - vi. Discussion on defining fossil fuels, it doesn't always involve oil and gas. It could be transportation or energy company.
 - 1. Members of the committee stressed the importance of continual divestment from fossil fuels. One argument being that many faculty members devote their research and studies to climate change.
 - vii. Diana requested learning more about the structure and processes involved with how the university manages investment and divestment. This aligns with the committee's charge of evaluating the management of university's resources.
 - 1. Dan suggested that the next meeting can delve a bit more into processes.

4. DEI with Brenda J Allen

- a. Brenda is working with the committee on 3 items:
 - i. Learn more about each committee member individually
 - ii. How Diversity, Equity and Inclusion (DEI) relates to the committee's work
 - iii. Re tool the committee's charge and purpose
 - 1. The goal is to have this redefined by fall semester.
- b. Dr. Allen reviewed the history of diversity and how it has shifted from protected classes like people of color and women and now to political thought and affiliation.
- c. Definitions:
 - i. Inclusion - processes by which everyone feels respected and valued. Process by which you optimize the diversity and you are more likely to achieve goals. Acknowledge, actively realize and incorporate everything each member does.
 - ii. Equity - does not take a one size fits all approach.
- d. Dr. Allen has asked members to reflect on the following:
 - i. How can the committee specifically work with DEI and incorporate into the charge?
 - ii. Why are you on this committee?

Meeting Adjournment: 1:01 PM

Next Meeting: February 20 from 11:00 AM – 1:00 PM at CU System (6th Floor Denver Conference Room, 1800 Grant Street, Denver, CO 80203).