

General Convention of The Episcopal Church 2024 Archives' Research Report

Resolution No.: 2024-A163
Title: Affirming the Ongoing Work across the Episcopal Church in Consideration of Ethical Issues in Investing
Proposer: 13 - Stewardship & Socially Responsible Investing
Topic: Socially Responsible Investment

Directly Related: (Attached)

2022-A073 Encourage Adoption of Ethical and Responsible Investment Programs
2018-D068 Develop Social Responsible Investment Criteria for Guidance
2006-A109 Mandate Purpose of the Committee on Social Responsibility in Investments
1973-D050 Commend Responsible Investment by Executive Council and Request Diocesan Cooperation

Indirectly Related: (Available in the [Acts of Convention](#) database, searchable by resolution number)

None

In preparing this report, the Archives researched the resolutions in the Acts of Convention database for the period 1973 through 2022, selecting “direct” resolutions that have a substantive bearing on the proposed legislation. The “direct” resolutions are attached and “indirect” resolutions are available in the Acts of Convention database. Committee members who require other research assistance should contact the Archives through the [Research Request Form](#).

A163 - Affirming the Ongoing Work across the Episcopal Church in Consideration of Ethical Issues in Investing

Final Status: Not Yet Finalized

Proposed by: 13 - Stewardship & Socially Responsible Investing

Has Budget Implications: No

Cost:

Amends C&C or Rules of Order: No

Requests New Interim Body: No

Directs an Interim Body: Yes

Directs Dfms Staff: No

Directs Dioceses: No

Directs Executive Council: No

HiA: No House Assigned

Legislative Committee Currently Assigned: No Committee Assigned

Completion Status: Incomplete

Latest House Action: N/A

Supporting Documents:

Resolution Text

Resolved, the House of _____ concurring,

That the 81st General Convention affirm the use of ESG investing by Executive Council's Investment Committee in its management of the investments of the Domestic and Foreign Missionary Society (DFMS), and affirm the work of the Executive Council's Committee on Corporate Social Responsibility (CCSR) in advocating for corporate engagement through dialogue, filing and voting on shareholder resolutions, voting in director elections, and divestment and affirmative investment, including ESG (Environment, Social, Governance) investing, as CCSR supports General Convention and Executive Council in carrying out their responsibilities for the Church's investments; and be it further

Resolved, That General Convention affirm and support the Church's advocacy for the right of all investors, whether or not they are guided by faith commitments, to consider all financial and other factors relevant to investing, to use ethical criteria, including ESG investing, to assess investment risks and opportunities, and to engage with companies, including through dialogue and voting, in making responsible investments; and be it further

Resolved, That General Convention encourage the Church to advocate publicly for the freedom to invest responsibly and against legislation that would prohibit divestment, or ESG investing, or consideration of all environmental, social and governance factors relevant to responsible investment decision making; and be it further

Resolved, That General Convention encourage active support for the rights of shareholders to raise important issues through the proxy resolution and voting process, including support for the authority of the United States Securities and Exchange Commission to rule on shareholders' access to corporate ballots; and be it further

Resolved, That General Convention direct CCSR, as part of its advocacy of responsible investing, to continue its ongoing engagement, divestment and investment work with companies that contribute to and/or benefit from human rights violations and/or environmental exploitation in areas of conflict and high risk, such as Sudan, Myanmar, the Occupied Palestinian Territories, and elsewhere; and be it further

Resolved, That General Convention commend CCSR's 53-year record of promoting corporate responsibility and encourage all dioceses and congregations to view The CCSR Story video on the Episcopal Church's website that celebrates our Church's witness, and to share the video with their people.



Resolution Number: 2022-A073
Title: Encourage Adoption of Ethical and Responsible Investment Programs
Legislative Action Taken: Concurred as Amended
Final Text:

Resolved, That the 80th General Convention affirm to all institutional investors across the Church the value and importance of faithful and ethical investing (defined as investing institutional assets consistently with the Church's faith and teachings and the Church's mission) and responsible investing (defined as addressing, ethical concerns for social, environmental and governance matters, including climate change and human rights); and be it further

Resolved, That all institutional investors across The Episcopal Church be encouraged to adopt faithful and ethically responsible investing for their investment programs and portfolios and to manage their investment assets using the following elements of ethically responsible investing: ethical and theological guidelines for investment selection and management; shareholder engagement, including voting proxies; and investing for responsible social and environmental outcomes as well as for financial return.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Baltimore, 2022* (New York: General Convention, 2023), p. 446.



Resolution Number: 2018-D068
Title: Develop Social Responsible Investment Criteria for Guidance
Legislative Action Taken: Concurred as Amended
Final Text:

Resolved, That the 79th General Convention requests Executive Council to ask its Committee on Corporate Social Responsibility (CCSR), in consultation with, among others, those in the Church engaged with concerns for human rights and with concerns for the care of creation, to develop and propose to Executive Council for its review and adoption:

- (a) criteria by which the Church may assess the Church's investments in companies that the Church finds to be inconsistent with the Church's faith and mission or questionable under the Church's ethical teaching, and criteria by which the Church may evaluate the effectiveness of efforts to engage with such companies and the effectiveness of divestment through creation of a No Buy list from such companies, and
- (b) procedures for the Church to follow in making a decision to engage companies or to establish a No Buy list, and
- (c) to accomplish this work, CCSR is encouraged to look for partner organizations outside of The Episcopal Church in which to participate in Collective Action;

And be it further

Resolved, That this work be completed by CCSR by March of 2020 for consideration and action by Executive Council in that year.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Austin, 2018* (New York: General Convention, 2018), pp. 1069-1070.



Resolution Number: 2006-A109
Title: Mandate Purpose of the Committee on Social Responsibility in Investments
Legislative Action Taken: Concurred
Final Text:

Resolved, That the 75th General Convention designate the Executive Council Committee on Social Responsibility in Investments as a Committee of the Executive Council; and be it further Resolved, That the 75th General Convention adopt the following mandate for the Executive Council Committee on Social Responsibility in Investments (SRI): The Executive Council Committee on Social Responsibility in Investments is comprised of nine (9) members, including at least one (1) Bishop, one (1) Priest or Deacon, and one (1) Lay Person. It is responsible for searching the social responsibility records of corporations whose stock is held in DFMS portfolios, and to recommend appropriate courses of action based on the positions established by the General Convention and Executive Council. With the approval of Council, it will develop shareholder resolutions on social justice issues to be submitted to the companies in which the Church invests its funds.

Citation: General Convention, *Journal of the General Convention of...The Episcopal Church, Columbus, 2006* (New York: General Convention, 2007), p. 193.



Resolution Number: 1973-D050

Title: Commend Responsible Investment by Executive Council and
Request Diocesan Cooperation

Legislative Action Taken: Concurred

Final Text:

Resolved, That this 64th General Convention commend the Executive Council for a two-pronged attempt to express responsible stewardship in establishing these committees; and be it further

Resolved, That this Convention request trustees of all Church-related funds at every level--parochial, diocesan, and national--to co-operate with those Committees and to adopt similar responsible stewardship regarding the funds administered by such trustees.

Citation: General Convention, Journal of the General Convention of...The Episcopal Church, Louisville, 1973 (New York: General Convention, 1973), p. 413.