

Advisory Committee on Investment Responsibility (ACIR)

May 8, 2020

(this replaces a previous description of the ACIR, dated October 4, 2013)

The Advisory Committee on Investment Responsibility (ACIR) is a university committee, reporting to the president, that functions in the following manner:

1. To serve as a forum for members of the Duke community to bring forward issues of societal concern related to the investment of the university's assets;
2. To create opportunities for members of the Duke community to debate, discuss, and learn about issues brought forward to the committee, so the committee can determine if any recommendations to the president are required;
3. To advise the executive vice president on proxy votes on the direct investments held by DUMAC, Inc.; and
4. In rare cases described below, to advise the president on issues of divestment.
5. To make public the substance of its discussions and any actions in a timely manner.

Membership

The committee shall include fifteen voting members: one trustee, two undergraduate and two graduate or professional students nominated respectively by the Duke Student Government and Graduate and Professional Student Council, one alumnus nominated by the Duke University Alumni Association, five faculty members nominated by the Academic Council, the University Counsel or his or her delegate, the Deputy Treasurer or his or her delegate, and two administrative appointees chosen by the President. Each representative body will be asked to nominate two individuals for each position and the President will select who will be invited to serve; the Board of Trustees will elect the trustee member of the committee.

Members shall be appointed for at least two years and may be reappointed, serving until their successors take office.

The ACIR Chair shall be appointed by the President from among the voting members.

Procedures

Any member of the Duke community may submit a societal concern regarding Duke's investments to the chair of the committee via the committee's [website](#). Submissions should state clearly and concisely the nature of the issue and what action is requested.

The committee will meet at least once a semester and at the call of the chair. It will consider submissions and, following each meeting, communicate preliminary decisions to the individuals or groups who submitted the concerns.

- When a decision involves further discussion and debate, the chair will work with the vice provost for interdisciplinary studies to organize and schedule an appropriate event. The goal of any event will be to further education about the issue and to determine what, if any, recommendations the committee should make to the president.
- When a decision involves a recommendation on proxy voting, the chair will communicate the recommendation to the executive vice president. To assist in its review of proxy issues, the ACIR will have confidential access to information compiled by or on behalf of the university on companies the securities of which are held directly by the university.
- In rare cases, the ACIR may be called upon to review an investment that is engaged in activity considered morally abhorrent, such as apartheid, genocide, or slavery. If there is broad and deep support in the Duke community, the ACIR will alert the president, who may then seek professional advice on the issue in question. After deliberating, the president may bring the issue to the Board of Trustees for consideration of divesting any relevant assets held by DUMAC.

The chair may ask individuals to attend its meetings as consultants or to otherwise provide advice and information.

The ACIR will make public in a timely manner the substance of its discussions and any recommendations it makes to the president. The committee will maintain a public website to provide information about its activities and to serve as a means for members of the Duke community to submit concerns, issues, or seek information. It will sponsor or encourage the convening of public meetings or forums to educate members of the Duke community on Duke's investment program, and it may hold meetings to assess the views of members of the community on societal issues related to investment of the university's assets.