

# SOCIALLY RESPONSIBLE INVESTING WORK GROUP

## CALENDAR YEAR 2015 PROXY VOTING RESULTS

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47 Proxies did not have any shareholder proposals. No votes submitted for proxies without shareholder proposals

76 Proxies had shareholder proposals that were not relevant to the SRI adopted policies. The vote on these proposals is ABSTAIN.

Many of the shareholder proposals in this category related to issues of Board of Directors classification, Political Contribution reports, voting for an independent director, cumulative or majority voting, executive compensation, proxy access and resolutions relating to EEO.

Note: Abbott Laboratories – proposal related to GMO products, request that the Board publish within six months, a report on genetically engineered ingredients contained in nutritional products sold by Abbott.

21 Proxies had shareholder proposals that I voted on which related to the SRI policies.

### **Antipersonnel Landmines 05/1/98**

### **Tobacco 05/22/04**

#### *Time Warner Inc. – June 19, 2015*

In support of the Surgeon General's report, thirty-eight state Attorneys General wrote to the major studios urging elimination of tobacco depictions in youth-rated movies, stating "Each time the industry releases another movie that depicts smoking, it does so with the full knowledge of the harm it will bring children who watch it." Request that the Board amend the Nominating and Governance Committee Charter to include: Providing oversight and public reporting concerning the formulation and implementation of policies and standard to determine transparent criteria on which company products continue to be distributed..... - FOR

### **Discrimination in Employment 05/22/04**

#### *Target Corporation – June 10, 2016*

Request Board to institute a policy regarding no discrimination against or discrimination for persons based on race, religion, gender, or sexual orientation in hiring, vendor contracts or customer relations, except where required by law. – FOR

Adopt a policy for independent chairman – ABSTAIN

### **Resolution Regarding Proxy Voting in Favor of Climate Change Action 05/17/08**

#### *Actavis PLC*

Shareholders request the Board of Directors report to shareholders, by November 2015, on sustainability, describing the Company's ESG performance including GHG reduction targets and goals. – FOR

Adopt policy regarding executive stock retention – ABSTAIN

*Amazon.com, Inc – June 10, 2015*

Shareholder proposal that Amazon.com issue a sustainability report describing the company's environmental, social and governance (ESG) performance and goals, including greenhouse gas (GHG) reduction goals by May 2016. – FOR

Proxy access for shareholders – ABSTAIN

Report concerning political contributions – ABSTAIN

Report concerning human rights risks - ABSTAIN

*Anadarko Petroleum Corporation – May 12, 2015*

Shareholders request Anadarko to prepare a scenario analysis report by September 2015, omitting proprietary information, on the company's strategy to address the risk of stranded assets presented by global climate change and associated demand reduction of oil and gas, including analysis of long and short term financial and operational risks to the company. – FOR

The report to include an evaluation of the range of low-carbon, low-demand scenarios, including a scenario in which two thirds of reserves cannot be monetized; provide an assessment of different capital allocation strategies for the low-demand scenarios including diversifying capital investment or returning capital to shareholders; provide information on carbon price and crude oil price assumptions used in each scenario.

Proxy access for shareholders – ABSTAIN

*Apple, Inc – March 10, 2015*

Shareholders request that the Board of Directors authorize the preparation of a report, to be issued by December 2015, at a reasonable cost and excluding proprietary information, disclosing the risk to the company posed by possible changes in federal, state or local government policies in the United States relating to climate change and/or renewable energy. – Against (in error – all voting is online)

Proxy Access for shareholders - ABSTAIN

*Bank of America – May 6, 2015*

Stockholder requesting that the Board of Directors report to shareholders by September 2015, at reasonable cost and omitting proprietary information, Bank of America's assessment of the greenhouse gas emissions resulting from its financing portfolio and its exposure to climate change risk in its lending, investing, and financing activities – FOR

Lobbying Report – ABSTAIN

Action by written consent - ABSTAIN

*Chevron Corporation – May 27, 2015*

Shareholders request that the Board of Directors adopt long-term, quantitative, company-wide targets for reducing greenhouse gas emissions in products and operations that take into consideration the global commitment (as embodied in the Copenhagen Accord) to limit warming to 2 degrees C and issue a report by

November 30, 2015, at reasonable cost and omitting proprietary information on its plans to achieve these targets – FOR

Shareholders request the Board of Directors to report to shareholders via quantitative indicators on all shale plays where it is operating, by September 30, 2015, and annually thereafter, the results of company policies and practices, above and beyond regulatory requirements, to minimize the adverse water resource and community impacts from the company's hydraulic fracturing operations associated with shale formations. - FOR

Disclose Charitable Contributions of \$5,000 or more – AGAINST (in error – should be ABSTAIN)

Report on Lobbying – ABSTAIN

Cease using corporate funds for political purposes – ABSTAIN

Adopt dividend policy – ABSTAIN

Proxy Access bylaw – ABSTAIN

Policy for Independent board chairman - ABSTAIN

Recommend independent director with environment expertise – ABSTAIN

Set meeting thresholds at 10% – ABSTAIN

### *Devon Energy Corporation June 3,2015*

Shareholders request that Devon prepare a report by October 2015, on the company's goals and plans to address global concerns regarding the contribution of fossil fuel use to climate change, including analysis of long and short term financial and operational risks to the company- FOR

Proxy Access bylaw – ABSTAIN

Report on lobbying activities related to energy policy and climate change – ABSTAIN

Report disclosing lobbying policy and activity – ABSTAIN (request that the Board commission a comprehensive review of Devon's positions, oversight and processes related to public policy advocacy on energy policy and climate change. This would include an analysis of political advocacy and lobbying activities, including indirect support through trade associations, think tanks and other nonprofit organizations.) Since this proposals relates to the political activity it does not fall under the proxy voting guidelines as outlined by UVM.

### *Exxon Mobil Corporation – May 27, 2015*

Shareowners request that the board of directors adopt quantitative goals for reducing total greenhouse gas emissions form the Company's products and operations; and that the Company report to shareholders by November 30, 2015, on its plan to achieve these goals.- FOR

Shareholders request the Board of Directors report to shareholders using quantitative indicators, by December 31, 2015, and annually thereafter, the results of company policies and practices, above and beyond regulatory requirements, to minimize the adverse environmental and community impacts form the company's hydraulic fracturing operations associated with shale formations. – FOR

Independent Chairman – ABSTAIN

Proxy Access bylaw – ABSTAIN

Climate Expert on Board – ABSTAIN

Board quota for women – ABSTAIN

Report on compensation for women – ABSTAIN

## Report on Lobbying – ABSTAIN

### *Gilead Sciences, Inc – May 6, 2015*

Shareholders request that the board of Directors issue an annual sustainability report by June 2015 to address relevant ESG policies and practices; and should include quantitative and time-bound goals on topics such as, GHG emissions, water use managements, waste minimization, energy efficiency, and other relevant environmental and social impacts. – FOR (use the GRI guidelines)

Stockholder action by written consent – ABSTAIN

Independent Board Director chair – ABSTAIN

Report on certain risks to Gilead from rising pressure to contain U.S. specialty drug prices. - ABSTAIN

### *Google Inc – June 13, 2015*

Request the Company prepare a report, by December 2015, estimating the total investment in renewable sources of electricity in 4/kW and the average cost per kilowatt-hour through 2013 and the projected costs over the life of the existing renewable sources. Report to include estimate of subsidies obtained from governments at all levels - For

Equal shareholder voting – ABSTAIN

Lobbying report – ABSTAIN

Adopt majority voting standard for election of Directors – ABSTAIN

### *Mondelez International, Inc – May 20, 2015*

Request the board to issue a report, by October 1, 2015, assessing the environmental impacts of continuing to use non-recyclable brand packaging. – FOR

### *Occidental Petroleum Corporation – May 1, 2015*

Request Occidental Petroleum to issue a report by September 2015, reviewing the Company's policies, actions, and plans to measure, disclose, mitigate, and set quantitative reduction targets for methane emissions and flaring resulting from all operations under the company's financial or operational control – FOR

Recovery of unearned management bonuses – ABSTAIN

Proxy Access – ABSTAIN

Review, lobbying at federal, state, local levels – ABSTAIN

### *Oracle – November 18, 2015*

Request Oracle Corporation senior management, with oversight from the Board of Directors, set company-wide quantitative targets by March 2015 to increase renewable energy sourcing and/or production – FOR

Regarding Proxy Access – ABSTAIN

Regarding Quantitative Performance Metrics – ABSTAIN

Amendment of Governance Guidelines – ABSTAIN

Vote Tabulation – ABSTAIN

Lobbying Report – ABSTAIN

### *Pepsico, Inc – May 6, 2015*

Request the Board of Directors establish a new Committee on Sustainability to more appropriately oversee the company's vision and responses to important matters of public policy and sustainability. Such committee could engage in ongoing review of corporate policies, above and beyond matters of legal compliance, to assess the Corporation's response to changing conditions and knowledge of the natural environment, including but not limited to, waste creation and disposal, natural resource limitations, energy use, waste usage and climate change. – FOR

Request that by September 1, 2015, the Board publish a report, at reasonable expense and omitting proprietary information that discusses the Company's options for policies, above and beyond legal compliance, to minimize impacts of neonics in its supply chain. – FOR

Policy regarding limit on accelerated vesting of equity awards – ABSTAIN

### *Phillips 66 – May 6, 2015*

Request that the Board of Directors adopt quantitative goals, based on current technologies, for reducing total greenhouse gas emissions from the Company's operations; and that the Company report to shareholders by September 30, 2015, on its plan to achieve these goals. – FOR

### *The Southern Company – May 27, 2015*

Request that Southern Company adopt absolute, quantitative time-bound goals for reducing total greenhouse gas (GHG) emissions from operations and report to shareholders by November 1, 2015 on its plans to achieve these goals. – FOR

Regarding Proxy Access – ABSTAIN

### *Starbucks Corporation – March 18, 2015*

To authorize and encourage the Board to appoint a Board Committee on Sustainability. Such committee could engage in ongoing review of corporate policies, above and beyond matters of legal compliance, to assess the Corporation's response to changing conditions and knowledge of the natural environment, including but not limited to, waste creation and disposal, natural resource limitations, energy use, waste usage, and climate change. – FOR

Require an independent board chairman – ABSTAIN

### *Time Warner Inc. – June 19, 2015*

Request Time Warner Inc. to adopt a company-wide, time-bound target for reducing absolute greenhouse gas (GHG) emissions, taking into consideration the most recent Intergovernmental Panel on Climate Change scientific guidance for reducing total GHG emissions and issue a report no later than 6 months after the company's annual meeting on its plan to achieve these goals. – FOR

Proposal on right to act by written consent. – ABSTAIN

### *Wal-Mart Stores, Inc – June 5, 2015*

Report on Greenhouse Gas Emissions from International Marine Shipping – FOR

Request for annual report on recoupment of executive pay – ABSTAIN

Regarding Proxy Access – ABSTAIN

Request of Annual Report regarding incentive compensation plans – ABSTAIN

Independent Chairman Policy - ABSTAIN