

# 2021-2022 CPUC Resources Committee Report

May 26, 2022

## 1. Committee Background

The Resources Committee is a committee of the Council of the Princeton University Community (CPUC). Established in 1970, the committee considers questions of general policy concerning the procurement and management of the University's financial resources. Following guidelines set by the Board of Trustees (most recently in 1997), the committee provides a venue for examining issues related to the University's endowment portfolio, including concerns related to socially responsible investments. Members of the Princeton community may bring issues to the committee and the committee is also empowered to propose issues to consider.

By charter of the CPUC, the committee is composed of three members of the faculty, one graduate student, two undergraduate students, a staff member, and the vice president for finance and treasurer. A member of the Princeton University Investment Company (PRINCO) sits with the committee.

For the 2021-2022 academic year, Professor Jay Groves (Chemistry) chaired the Resources Committee. Other committee members included: Associate Professor Christina Lee (Spanish and Portuguese); Professor Kristopher Ramsay (Politics); Glen Chua, Graduate Student; Hannah Kapoor, Class of 2023; Anna Silvaraj, Class of 2023; Janet Finnie '84, director, University Health Services; and Jim Matteo, vice president for finance and treasurer. Those sitting with the committee include Jon Erickson from the Princeton University Investment Company and Brandon Gaines from the Office of Finance and Treasury.

## 2. Committee Meetings

The committee met three times during the 2021-2022 academic year. In the fall, a committee orientation was held on December 2 where Chair Groves described the committee's purpose and historical background, and offered an overview of the committee's 1997 guidelines from the Board of Trustees. Before the Resources Committee takes up an issue for consideration, the guidelines ask it to determine if the issue has attracted "considerable, thoughtful, and sustained interest on campus;" if the issue presents a "direct and serious contradiction with a central University value;" and if the University community can achieve "consensus on how the University should respond" to the issue.

The committee held two meetings in the spring semester, on February 16 and April 26. At the February 16 meeting, the committee was joined by Princeton University Investment Company (PRINCO) president Andy Golden, who offered an overview of the University's policies regarding the management of the endowment. PRINCO seeks to maximize endowment spending while preserving purchasing power into perpetuity and providing the University a relatively stable revenue stream.

On April 26, the committee met to finalize its presentation for the upcoming full CPUC meeting on May 2. The committee received no proposals during the 2021-2022 academic year.