

Appendix C

REED COLLEGE

Investment Responsibility Policy

Prepared and adopted by the Investment Committee,

Board of Trustees, December 6, 1977 and

Approved by the Board of Trustees, January 13, 1978

I. Academic Freedom & Institutional Political Neutrality

Throughout its history, the College has been extraordinarily concerned with the defense of academic freedom and as an important adjunct to that defense has sought to limit the political role of the institution or the enlistment of the institution's name in political causes by any of its constituents. Examples of such limitations are the following.

- Article IV of the Faculty Constitution and By Laws on "Academic Freedom and Responsibility," which provides "that each faculty member has individual freedom of inquiry and expressi
May 6, 1965 and presently in

effect and

In 1971, in response to a Board of Trustees directive to produce a statement of Operating Principles and Basic Procedures of Reed College the faculty voted on April 19, 1971 as one of its provisions:

"-- the college fosters and defends academic freedom and avoids taking positions on political issues that do not affect the college or higher education directly."

- The current 1977-78 Catalogue of Reed College reflects that position when it states:

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In judging whether to act on non-economic behavior of large and complex companies the College would take into account

- whether a non-economic issue is of larger

The Board of Trustees as a whole shall then consider the recommendations in its meeting and dispose of the matter, either by a vote to uphold the recommendation of the review committee or by further action under its regular governing authority and rules of procedure.