

NEW DIVESTMENT POLICY FOR GRINNELL COLLEGE
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Whereas, The Trustees of Grinnell College have found and continue to find the apartheid policies of the government of the Republic of South Africa to be morally repugnant unforgivable; and

Whereas, The Trustees believe that further and continued action on their part is warranted; and

Whereas the Sullivan Principles are no longer a sufficient or justifiable measure by which to evaluate corporate activity and involvement with the Republic of South Africa;

Therefore Be it Resolved that Grinnell College shall not invest in companies which are providing strategic or technological support for the implementation of apartheid by the Republic of South Africa. Such support includes, but is not limited to, sales to the public or private sector, the existence of licensing and distribution agreements and economic ties maintained through the establishment of trusts.

A committee of six members made up of three students and three Trustees will provide a list of companies in which Grinnell College shall not invest. A member of the administration shall serve as a non-voting advisor on the committee. This list shall be updated on a yearly basis.

So as not to have an undue adverse effect on the college portfolio, the total divestment process will take place over, but not exceeding, three years.

The Trustees acknowledge that the Students to End Apartheid will lead an independent fund raising campaign. The proceeds from half of these fund raising efforts will be directed towards providing

scholarships for black South African Students. An equal amount of effort will be directed towards raising funds for an organization in South Africa annually specified by The Students to End Apartheid.

The Trustees further acknowledge that the Students to End Apartheid are further committed to researching alternative avenues of opposition to the apartheid regime. These avenues include but are not limited to alternative, socially responsible investment options, and student teaching and training internships in the front-line states. In the event that these options prove viable and economically feasible, the Students to End Apartheid will submit subsequent recommendations to the Board of Trustees for a vote.

The Trustees direct the administration in its best judgment to use its efforts to refrain from purchasing products and services provided by companies which do not qualify for investment by the college. We urge all members of the college community to take similar action, including faculty, staff, alumni, students, and student families. Also, the Trustees direct the administration to send information concerning boycotts to student families and alumni.

The Trustees further urge the college community to explore other avenues of opposition to the apartheid regime.