

Barnard College  
Board of Trustees  
April 24, 1985

The Board of Trustees of Barnard College met in Regular Session at 6:00 p.m. on April 24, 1985 in the Belvedere Suite, 30 Rockefeller Plaza, pursuant to notice duly given. The following trustees, constituting a quorum, were present:

Mr. Altschul	Mrs. Kaplan
Mrs. Ames	Mr. Kreidler
Mr. Dukess	Mrs. Larrabee
President Futter	Mrs. LeFrak
Mr. Golden	Mrs. McIntyre
Mrs. Graubard	Mrs. Pustilnik
Mrs. Gray	Ms. Quindlen
Mr. Green	Mrs. Stix
Mr. Hofheimer	Mrs. Swartz
Mr. Horowitz	

The following administrators and representatives to the Board were present:

Ms. Beaudoin	Ms. Adelson
Mr. Ginsburg	Ms. Szlak
Mr. Olton	Prof. McCaughey
Ms. Rodgers	Prof. Miller
Mrs. Schmitter	Ms. Slate
Mrs. Weinberger	

Also present was Ms. Hughes, Secretary to the Board.

Mrs. Kaplan presided, and Ms. Hughes took the minutes.

Mrs. Kaplan opened the meeting and said that the first agenda item would be a continuation of the discussion of South African investment begun at the February meeting. She noted that at that time the student and faculty representatives had been

Discussion of  
S. African  
investment

asked to bring reports from their constituencies to the April meeting. Mrs. Kaplan listed the three options which she and President Futter felt were possible: 1) continued investment in only Sullivan Principle Category I signatories with a possible "freeze" on further investments in companies with operations in South Africa, 2) a commitment to divest holdings in any companies with operations in South Africa in two years unless there is improvement in conditions in South Africa, and 3) total divestment in the near future.

Mrs. Kaplan asked that the minutes record the gratitude of the Board to President Futter, Dean Schmitter and Ms. Rodgers for the work they have done in connection with the student blockade of Hamilton Hall.

Report of the Faculty Representatives

Profs. Miller and McCaughey

Professor Miller reported that a straw vote had been taken at the last faculty meeting. Forty faculty members voted for immediate divestment, eight for gradual divestment, one for no action, six for no positive action and four abstained. The majority who voted for immediate divestment is considered a strong show of the faculty's sentiment. Prof. Miller read a number of comments made by faculty members.

Professor McCaughey confirmed Professor Miller's report that a majority of the faculty who had taken part in the discussion favored prompt divestment. He also described the full range of opinions expressed at the meeting.

Report of  
Faculty Reps.

Report of the Student Representatives

Ms. Adelson and Ms. Szlak

A letter from the Executive Board of the Student Government Association was distributed to the Trustees.

Ms. Adelson noted that many students feel that they do not know enough about the issue to make a decision concerning divestment. The student body is split in its opinion, and those who favor divestment are generally more vocal. Ms. Adelson recommended that any Board decision be deferred until after final exams, i.e., until the May Board meeting. The students feel that moral justification is needed for any decision made.

Ms. Szlak noted that it is difficult to separate the various issues. She believes that the students are more concerned with what is happening at Columbia than what is done at Barnard and that they are extremely upset by the way the Columbia administration has handled the situation, particularly its lack of communication with the students.

Both student representatives praised the Barnard administration for its willingness to meet with the students.

The meeting was opened for discussion. After extensive discussion and on motion made and seconded it was

RESOLVED, that the Board of Trustees will endeavor to establish a policy on investment in companies doing business in South Africa at its May meeting and that until such a decision is reached, no further investments in companies doing business in South Africa will be made.

Report of  
Student Reps.

Resolution on  
establishment of  
S. African  
investment policy