

WIC Minutes

2.28.18

12:01 Call meeting to order

go over agenda

motion to approve last week's minutes- passes

motion to approve agenda- passes

Mikaela goes over proposed CIO bylaw change

17 in favor, 0 opposed

motion passes

Mikaela goes over upcoming movie screening

Plug for Executive office hours

Wire photographer taking photos

CIO elections:

Sinny Li:

Current trustee, junior, ES-Econ major, two prior internship experiences,
secretary in high school clubs

Reily Wilken:

Investing since sophomore year of high school, trustee (only freshman),
has related summer internship, reliable, hardworking, knowledgeable about finance//investing

Motion to vote in new members:

15 in favor, 0 oppose

passes

Vote on CIO position

Sinny 13, Riley 11,

Sinny wins

Hannon Armstrong and ESG investing presentation (Kyle Reily Alya Jessie Miriam Isabel Adam):

ESG investing: standard for company being environmentally friendly, socially conscious,
and good corporate governance

In Practice: Boycotting Coca Cola stock when they investing in South Africa apartheid

Divest Whitman: student club that focuses on getting Whitman Board to divest from
fossil fuels

Goldman Sachs has \$6.5 billion in ESG assets

Importance: survey shows 86% of millennials are interested socially responsible
investing, growing industry with solid returns

Hannon: invests in environmentally friendly projects via loans and equity investments,
7% dividend yield, REIT

ESG score 8/10, 9/10 for commitment to sustainability

Key financials: \$1 B market cap, significant debt (used to fund growth)

Industry: must invest 75% of investments in real estate related investments and payout 90% of income as dividends

PE falling over past few years, stock relatively low (historically)

SWOT: good relationships, high leverage, no competitive advantage, in growing industry, rising interest rates could hurt margins,

DCF: used AFFO instead of cash flow, upside is over 80% (range = 24.3%-136.3% upside)

Conclusion: positive ESG scores and upside

12:53- Motion to adjourn meeting

motion passes