



Committee on Mission Responsibility Through Investment

2021 Shareholder Resolutions Directory with Proxy Voting Recommendations

February 2021

The Committee on Mission Responsibility Through Investment (MRTI) met virtually on February 22, 2021, and reviewed shareholder resolutions submitted to corporations for their 2021 Annual Meetings. These resolutions concern social and ethical issues related to the corporations' business operations and policies, including 12 new resolution topics this year. Based on General Assembly policy, MRTI examined the new resolution topics and adopted recommendations on voting of proxies in support or opposition to these resolutions, or whether a formal vote of abstention should be recorded.

Proxy Voting Process

MRTI reviewed resolutions that faith and values-based investors submitted to 150 corporations. Many of these resolutions will not appear on the proxy statement when it is mailed to shareholders. Often negotiations between the corporation and the shareholder filing the resolution result in an agreement about the subject matter, and the resolution is withdrawn. Some resolutions may not appear because the corporation challenged them before the Securities and Exchange Commission (SEC) contesting that the resolutions failed to meet one or more of the SEC's rules and regulations. These objections might refer to the substance of the resolution or pertain to technical matters such as length of ownership of the stock. If the SEC finds merit in the corporation's arguments, the SEC will inform the corporation that it will take no action if the resolution is omitted from the proxy.

Presbyterian Church (USA) Shareholder Engagement

For your information, MRTI filed or co-filed 13 resolutions using stock held in the Board of Pensions General Assistance Fund or by the Presbyterian Foundation. These include **AIG, Chevron, Citigroup, Duke Energy, Entergy, Expedia, ExxonMobil, JPMorgan Chase, Phillips 66, Target, TripAdvisor, United Airlines, and Valero Energy**. The resolutions at **AIG, Citigroup, Duke Energy, Entergy, Expedia, JPMorgan Chase, Phillips 66, Target, TripAdvisor, and Valero Energy** have either been withdrawn or are pending withdrawal. The resolutions at **Chevron** and **ExxonMobil** have been challenged at the SEC.

In 2019, MRTI voted to adopt a policy for the purposes of [its report to the 224th General Assembly](#) that any company scoring in the red of MRTI's Guideline Metrics by January 15, 2020, be recommended to be added to the 2021 General Assembly Divestment/Proscription



list. Three companies scored in the red: **ExxonMobil, Marathon Petroleum, and Valero Energy**. The Guideline Metrics with company scores can be [found here](#).

Due to the impact of COVID-19, the 224th General Assembly did not consider the MRTI Report and referred it to the 225th General Assembly (2022). As a result, **ExxonMobil, Marathon Petroleum, and Valero Energy** will remain on MRTI's focused engagement list, and along with the remaining companies named by the 223rd General Assembly (2018) and the additional companies MRTI named in the report to the 224th General Assembly (**American Airlines, Delta Airlines, Occidental Petroleum, and United Airlines**) will continue to be evaluated against the Guideline Metrics Framework and MRTI will report to the 225th General Assembly with possible selective divestment recommendations.

General Assembly Divestment Policy

The General Assembly has a policy of not investing in certain corporations due to human rights concerns and/or involvement in military-related production or tobacco. Some of these corporations received shareholder resolutions. Although the General Assembly urges Presbyterians not to hold shares in these companies, MRTI formulated recommendations on proxy voting that includes these companies because some congregations or individuals may still own their shares. Companies on the GA divestment list are marked with an * **asterisk** if they appear on the list (see KEY).

The latest GA Divestment/Proscription List is available on the MRTI website: www.presbyterianmission.org/ministries/mrti/

For further information, please contact Rob Fohr, Director of Faith-Based Investing and Corporate Engagement at rob.fohr@pcusa.org or at (888) 728-7228, Ext. 5035, or Katie Carter, Associate for Research, Policy and Information, Office of Faith-Based Investing and Corporate Engagement at katie.carter@pcusa.org or at (888) 728-7228, Ext. 5813.



2021 Index of Shareholder Resolutions Proxy Voting Recommendations

A vote in support of the following shareholder resolutions is recommended. If votes have already been collected, a percentage of approval will be listed.

KEY

WD – This resolution has been withdrawn due to other progress.

SEC – This resolution is currently being challenged at the SEC.

O – This resolution is omitted due to a ruling by the SEC.

I – The resolution is included after ruling by the SEC.

F – The PCUSA filed or co-filed this resolution.

* - Company is on the PCUSA Divestment List

Corporation	Subject
3M Company	Worker Pay in Executive Compensation
Abbot Laboratories	Disclosure on Plans and Policies Aligned with Lobbying Expenditures Disclosure
AbbVie	Executive Compensation and Drug Pricing Risks- Feasibility Report Independent Board Chair Pending Lobbying Expenditures Disclosure
Advance Auto Parts, Inc.	Quantitative Goals for Increasing Renewable Energy/Energy Efficiency
Allstate	Assess Company Diversity and Inclusion Efforts
Alphabet, Inc.	Evaluate Company Whistleblower Policies and Practices Executive Pay–Incorporate Diversity and Sustainability Metrics Give Each Share an Equal Vote Human/Civil Rights Expert on Board Report on Government-Mandated Content Removal Requests
*Altria Group, Inc.	Discouraging Nicotine Use Among Youth Lobbying Expenditures Disclosure



Amazon.com, Inc.	Civil Rights, Equity, Diversity, and Inclusion Audit – SEC Customer Due Diligence – SEC Diverse Candidate Search Policy – SEC Hate Speech Products – SEC Hourly Associate on Board of Directors – SEC Independent Board Chair – SEC Lobbying Expenditures Disclosure Reduce Plastics Use Rekognition - Facial Recognition Technology
American Express Co.	Assess Company Diversity and Inclusion Efforts
American Internal Group (AIG)	Paris-Aligned Climate Lobbying – F, WD
Amgen Inc.	Civil Rights, Equity, Diversity, and Inclusion Audit
Apple Computer, Inc.	Executive Pay and Sustainability Metrics – WD Freedom of Expression / Curbs on VPNs – O
AT&T Inc.	Corporate Alignment of Stated Values with Public Policy Involvement – SEC
Autodesk Inc.	Executive Leadership Diversity
Badger Meter Inc.	Solutions for Increasing Diversity on Board of Directors
Bank of America Corp.	Funding Drilling in the Arctic National Wildlife Refuge – WD Report on Reducing GHG Emissions Associated with Financing Activities
Bank of Nova Scotia	Adopt Quantitative Targets for Reducing GHG Emissions from Lending/ Underwriting
Berkshire Hathaway	Assess Company Diversity and Inclusion Efforts
Best Buy Co., Inc.	Lobbying Expenditures Disclosure - Systemic Racial Inequities
Beyond Meat Inc.	Sustainability Reporting



Biogen, Inc.	Gender Pay Gap
BJ's Wholesale	Workforce Diversity Report
BlackRock, Inc.	Change Company Management Systems to Implement BRT Statement of Purpose – SEC Proxy Voting Policies Related to Climate Change
*Boeing Company	Lobbying Expenditures Disclosure
Booking Holdings	Assess Company Diversity and Inclusion Efforts Climate Transition Reporting Report on Plans to Align Operations with Paris Agreement Shareholder Advisory Votes on Climate Change
Boralex, Inc.	Oversight of Human Capital Management
Boston Scientific Corporation	Include Non-Management Employees on the Board
Burlington Stores Inc.	Worker Pay in Executive Compensation
Canadian Imperial Bank of Commerce (CIBC)	Adopt a Net Zero Carbon Emissions Target
CarMax	Report on Plans to Align Operations with Paris Agreement
*Caterpillar Inc.	Assess Company Diversity and Inclusion Efforts Pending Report on Net Zero Benchmark
Charles Schwab Corporation (The)	Disclosure on Plans and Policies Aligned with Achieving Racial Equality - SEC
Charter Communications, Inc.	Assess Company Diversity and Inclusion Efforts
Chartwell Retirement Residences	Workforce Disclosure and Board Oversight
Chevron Corp.	Climate Change Impacts on Financial Position and Assumptions – SEC Environmental Justice and Racial Equity Analysis – F, SEC Independent Board Chair – SEC



	Lobbying Expenditures Disclosure - Climate Change
	Report on Human Rights Risks in Conflict-Affected and High-Risk Areas Policies – SEC
	Shareowners Right to Call Special Meeting – SEC
Chipotle Mexican Grill, Inc.	Strengthen Board Oversight of Workplace Equity Issues
CIGNA Corporation	Gender Pay Gap
Citigroup	Lobbying Expenditures Disclosure – SEC
	Report on Reducing GHG Emissions Associated with Financing Activities – F, WD
Comcast Corp.	Assess Company Diversity and Inclusion Efforts
	Lobbying Expenditures Disclosure
	Report on Plans to Align Operations with Paris Agreement
*CoreCivic	Racial Equity Audit – WD
Costco Wholesale Corp.	Deforestation Policy – WD
	Report on Plans to Align Operations with Paris Agreement – WD
CSX Corp.	Paris-Aligned Climate Lobbying
CVS Health Corp	Assess Company Diversity and Inclusion Efforts
	Feasibility of Paid Sick Leave as a Standard Employee Benefit
Danaher Corp.	Assess Company Diversity and Inclusion Efforts – SEC
	Report on Plans to Align Operations with Paris Agreement
Diamondback Energy	Political Contributions
Dine Brands Global, Inc.	Disclosure of Antibiotics Use in Meat Supply Chain
	Food Waste – WD
Disney (Walt) Company / ABC	Assess Company Diversity and Inclusion Efforts
	Lobbying Expenditures Disclosure - Climate Change
	Strengthen Bd. Oversight of Workplace Equity Issues – WD



Dollar General Corporation	Feasibility of Paid Sick Leave as a Standard Employee Benefit – WD
Dollar Tree Stores	Assess Company Diversity and Inclusion Efforts
Dominion Energy	Report on Reducing Contribution to Climate Change through Electrification – SEC
Dow Chemical Company	Report on Petrochemical Resiliency Risks – SEC
DTE Energy	Political Contributions Report on Reducing Contribution to Climate Change through Electrification
Duke Energy Corp.	Disclosure of GHG Emissions in Natural Gas Supply Chain Paris-Aligned Climate Lobbying – F, WD
DuPont Company	Report on Plastic Pellet Pollution
Eastman Chemical Company	Report on Plastic Pellet Pollution – WD
Eli Lilly and Company	Access to COVID-19 Products – SEC Assess Company Diversity and Inclusion Efforts – SEC Independent Board Chair
Entergy Corp.	Paris-Aligned Climate Lobbying – F, WD
Expedia, Inc.	Report on Human Rights Risks in Conflict-Affected and High-Risk Areas Policies – F
Expeditors International	Adopt Time-Bound, Company-Wide Science-Based GHG Target
Exxon Mobil Corporation	Climate Change Impacts on Financial Position and Assumptions – F, SEC Independent Board Chair Lobbying Expenditures Disclosure Paris-Aligned Climate Lobbying – SEC Political Contributions Report on Petrochemical Resiliency Risks – SEC



	Report Scope 1, 2 and 3 GHG Emissions
Facebook Inc.	Child Sexual Exploitation Online Give Each Share an Equal Vote Report on #RebootFacebook
First Solar, Inc.	Report on Steps to Address Board Diversity
FirstEnergy Corporation	Paris-Aligned Climate Lobbying
Foot Locker, Inc.	Disclosures on Plans and Policies Aligned with Achieving Racial Equality
General Dynamics Corporation	Human Rights Due Diligence – O
General Electric Company	Disclosure of Net Zero GHG Indicator
General Motors Corp.	Paris-Aligned Climate Lobbying Report on the Executive Remuneration Indicator
*GEO Group Inc.	Lobbying Expenditure Disclosure - Immigration
German American Bancorp	Report on Steps to Address Board Diversity
Gilead Sciences, Inc.	Access to COVID-19 Products Independent Board Chair
Goldman Sachs Group Inc.	Impact of Use of Mandatory Arbitration Report on Reducing GHG Emissions Associated with Financing Activities
Great-West Lifeco Inc.	Indigenous Relations
Hannon Armstrong	Executive Compensation and Diversity in Senior Level Management
Home Depot, Inc.	Report on Prison Labor in the Supply Chain Workplace Diversity Report
HSBC Holdings	Set Targets to Reduce Exposure to Fossil Fuels Assets
IDEX	Solutions for Increasing Diversity on Board of Directors



Imperial Oil Limited	Adopt a Net Zero Carbon Emissions Target
Intel	Report on Whether Company Policies Reinforce Racism in Company Culture
IPG Photonics Corporation	Executive Leadership Diversity – SEC Report on Steps to Address Board Diversity – SEC
J.P. Morgan Chase & Co.	Measure and Disclose Financed GHG Emission – F, SEC
Johnson & Johnson	Access to COVID-19 Products – SEC Assess Company Diversity and Inclusion Efforts – SEC Board Oversight - Risks Related to the Opioid Crisis – WD Civil Rights Audit – SEC Establish Deferral Period for Senior Executive Bonuses – WD Independent Board Chair
Keurig Dr. Pepper	Reduce Plastics Use
KeyCorp	Racial Impact of Overdraft Policies and Practices
Kimberly-Clark Corporation	Political Contributions
Kinder Morgan	Political Contributions
Kohl’s Corporation	Feasibility of Paid Sick Leave as a Standard Employee Benefit – SEC
Kraft Heinz Company	Human Rights Impact Assessment Measuring Pesticide Use in Agricultural Supply Chains Reduce Plastics Use – SEC
Kroger Co.	Feasibility of Paid Sick Leave as a Standard Employee Benefit Human Rights Due Diligence Reduce Plastics Use
*Lockheed Martin	Human Rights Due Diligence



Loews Corporation	Political Contributions
McDonald's Corp.	Assess Company Diversity and Inclusion Efforts Feasibility of Paid Sick Leave as a Standard Employee Benefit – SEC Phase Out Single Use Beverage Cups – SEC Prevention of Sexual Harassment Report on Actions to Reduce PFAS in Food Contact Materials
Merck & Co., Inc.	Access to COVID-19 Products
Mondelez International, Inc.	Reduce Plastics Use
Monster Beverage Corp.	Disclosure on Plans and Policies Aligned with Achieving Racial Equality Pending Shareholder Advisory Votes on Climate Change
NextEra	Assess Company Diversity and Inclusion Efforts - SEC
NFI Group	Oversight of Human Capital Management
NIKE, Inc.	Political Contributions
Norfolk Southern Corporation	Paris-Aligned Climate Lobbying
Northland Power	Oversight of Human Capital Management
*Northrop Grumman Corporation	Human Rights Impact Assessment – SEC
Omnicom Group Inc.	Advertising Policy and Social Media – SEC
Paycom Software Inc.	Executive Leadership Diversity
PayPal	Report on Whether Company Policies Reinforce Racism in Company Culture
PDC Energy, Inc.	Report on Reduction of Routine Flaring – WD
PepsiCo, Inc.	Measuring Pesticide Use in Agricultural Supply Chains Reduce Plastics Use



Pfizer, Inc.	Access to COVID-19 Products – SEC Assess Company Diversity and Inclusion Efforts – SEC Lobbying Expenditures Disclosure
Phillips 66	Paris-Aligned Climate Lobbying – F
Pilgrim's Pride Corp	Human Rights Due Diligence – SEC Reduce Water Pollution from Supply Chain – SEC
PNC Financial Services Group, Inc.	Stop Banking the Bomb
Power Corporation	Indigenous Relations
PPG Industries, Inc.	Independent Board Chair
Public Storage	Report on Plans to Align Operations with Paris Agreement – WD
Raytheon Technologies Corp.	Human Rights Due Diligence – WD
Regeneron Pharmaceuticals, Inc.	Access to COVID-19 Products
Restaurant Brands International	Reduce Plastics Use
Rite Aid Corp.	Health Risks of In-Store Tobacco Sales in the Age of COVID-19
Royal Bank of Canada	Adopt Quantitative Targets for Reducing GHG Emissions from Lending/Underwriting
Sanderson Farms, Inc.	Human Rights Due Diligence – WD
SBA Communications Corp.	Executive Leadership Diversity
Sempra Energy	Paris-Aligned climate Lobbying – SEC
Shake Shack	Sustainability Reporting
Southern Company	Disclosure of GHG Emissions in Natural Gas Supply Chain
Southern Copper	Independent Board Chair



Square Inc.	Give Each Share an Equal Vote
Stryker Corporation	Include Non-Management Employees on the Board
Sun Life Financial Inc.	Indigenous Relations
Sysco Corp.	Report on Plans to Align Operations with Paris Agreement – WD
T-Mobile USA	Political Contributions
T. Rowe Price Associates, Inc.	Proxy Voting Policies Related to Climate Change
Target Corp.	Partnerships with Local Police - Likelihood of Violations of Civil and Human Rights Pending Reduce Plastics Use
Texas Instruments Inc.	Assess Company Diversity and Inclusion Efforts
Thermo Fisher Scientific	Workforce Diversity Report – WD
TJX Companies, Inc.	Assess Company Diversity and Inclusion Efforts Report on Prison Labor in the Supply Chain Worker Pay in Executive Compensation
TripAdvisor, Inc.	Human Rights Policy - F
Twitter	Report on Net Zero Benchmark
Tyson Foods, Inc.	Human Rights Due Diligence
Union Pacific Corporation	Assess Company Diversity and Inclusion Efforts Climate Transition Reporting – SEC Shareholder Advisory Votes on Climate Change – SEC Workforce Diversity Report
United Airlines Holdings, Inc.	Disclosure of Net Zero GHG Indicator Human Rights Disclosure Paris-Aligned Climate Lobbying – F
United Parcel Service, Inc.	Assess Company Diversity and Inclusion Efforts



Lobbying Expenditures Disclosure - Climate Change
 Report on Plans to Align Operations with Paris Agreement

UnitedHealth Group Inc.	Assess Company Diversity and Inclusion Efforts
US Physical Therapy Inc.	Report on Steps to Address Board Diversity – WD
Valero Energy Corporation	Paris-Aligned Climate Lobbying – F, WD Report on the Executive Remuneration Indicator – SEC
Verizon Communications Inc.	Executive Compensation Link to User Data Privacy
Vertex Pharmaceuticals Inc.	Political Contributions
Walgreens Boots Alliance	Establish Deferral Period for Senior Executive Bonuses – WD Health Risks of In-Store Tobacco Sales in the Age of COVID-19
Walmart Stores, Inc.	Feasibility of Paid Sick Leave as a Standard Employee Benefit – SEC Gender and Racial Pay Equity Lobbying Expenditures Disclosure - Systemic Racial Inequities Reduce Plastics Use Starting Pay and Racial Equity
Wells Fargo & Company	Report on Reducing GHG Emissions Associated with Financing Activities – SEC
Wendy’s International, Inc.	Protecting Essential Food Chain Workers During Covid-19 – SEC Report on Plans to Align Operations with Paris Agreement – SEC
Yum! Brands, Inc.	Feasibility of Paid Sick Leave as a Standard Employee Benefit – SEC