



Committee on Mission Responsibility Through Investment

2020 Shareholder Resolutions Directory with Proxy Voting Recommendations

February 2020

The Committee on Mission Responsibility Through Investment (MRTI) met via conference call February 27, 2020, and reviewed shareholder resolutions submitted to corporations for their 2020 Annual Meetings. These resolutions concern social and ethical issues related to the corporations' business operations and policies, including 9 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.

The Presbyterian Mission Agency Board approved the recommendations at its meeting on April 17, 2020. The recommendations will be communicated to mid-councils, related institutions, and congregations and individuals who have expressed interest in proxy voting as a part of socially responsible investing

Proxy Voting Process

MRTI reviewed resolutions that faith and values-based investors submitted to 186 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and the shareholder filing the resolution result in an agreement about the subject matter, and the resolution is withdrawn.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 11 resolutions using stock held in the Board of Pensions General Assistance Fund or by the Presbyterian Foundation. These include **Bank of America, Carnival Corporation, Chevron, Community Trust Bancorp, Duke Energy, ExxonMobil, General Motors, J.P. Morgan Chase, Marathon Petroleum, United Airlines, and Wells Fargo**. The resolutions at Bank of America, Carnival, Community Trust, and Wells Fargo were withdrawn. The resolutions at Chevron, ExxonMobil, and J.P. Morgan Chase have been challenged at the SEC.

Approved by MRTI February 27, 2020



As part of its directive from the 223rd General Assembly, MRTI is engaging nine companies through Climate Action 100+, an investor initiative working to ensure the largest corporate greenhouse gas emitters take action on climate change. These companies are: **Chevron, ConocoPhillips, Duke Energy, ExxonMobil, Ford, General Motors, Marathon Petroleum, Phillips 66, and Valero.**

In its response to the 223rd General Assembly Directive on Applying Environmental Policy and Recommending Selective Divestment, MRTI is recommending ExxonMobil, Marathon Petroleum, and Valero Energy be added to the General Assembly Divestment/ Proscription List.

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.



2020 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 motion has been withdrawn due to other progress.

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

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

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

F - The PCUSA filed or co-filed this motion.

* - Company is on the PCUSA Divestment List

Corporation	Subject
3M Company	Consider Pay Grades When Setting CEO Compensation
Abbot Laboratories	Lobbying Expenditures Disclosures - Pharma
AbbVie	Exec. Comp. and Drug Pricing Risks – Feasibility Report Lobbying Expenditures Disclosure - Pharma
Advance Auto Parts, Inc.	Human Capital Management Disclosure
AES Corporation	Lobbying Expenditure Disclosure – Climate Change - WD
Alphabet, Inc.	Child Sexual Exploitation Online Evaluate Company Whistleblower Policies and Practices Executive Pay-Incorporate Diversity & Sustainability Metrics Gender and Racial Pay Gap Give Each Share an Equal Vote Human Rights Risk Committee of the Board Report on Government Content Removal Requests
*Altria Group, Inc.	Discouraging Nicotine Use Among Youth Lobbying Expenditures Disclosure



Amazon.com, Inc.	Adopt a Human Rights Policy - SEC Board Oversight of ESG Risks of Third-Party Sellers - SEC Customer Due Diligence - SEC Executive Pay – Incorporate Diversity & Sustainability Metrics - SEC Hate Speech Products Human Rights Impact Assessment - SEC Human Trafficking Prevention – WD Lobbying Expenditures Disclosure – Climate Change Reduce Food Waste
AMEREN (Union Electric)	Independent Board Chair
American Water Works, Inc.	Lobbying Expenditures Disclosure
Amgen Inc.	Exec. Comp./ Drug Pricing Risks – Feasibility Report – WD Independent Board Chair
ANI Pharmaceuticals, Inc.	Board Diversity
Apple Computer, Inc.	Exec. Pay – Incorporate Sustainability Metrics
Aqua America, Inc.	Gender Identity Non-Discrimination Policy
Archer Daniels Midland	Deforestation – WD
AT&T Inc.	Child Sexual Exploitation Online
Automatic Data Processing	Include Non-Management Employees on the Board
Badger Meter Inc.	Include Non-Management Employees on the Board
Baker Hughes Inc.	Reduce Climate-Related Water Risk
Bank of America Corp.	Risk of Maintaining Carbon-Intensive Lending – F, WD
Bank of Montreal	Adopt Targets for Reducing GHG Emissions from Lending
Barclays PLC	Report on Reducing GHG Emissions Associated with Lending Activities



Biogen, Inc.	Exec. Comp. and Drug Pricing Risks – Feasibility Report
BlackRock, Inc.	Change Company Mgt. Systems to Implement BRT Statement Lobbying Expenditures Disclosure – Climate Change Proxy Voting Policies Related to Climate Change – WD
Bloomin’ Brands	Deforestation
*Boeing Company	Lobbying Expenditures Disclosure – Climate Change
Boston Scientific Corporation	Include Non-Management Employees on the Board
BP PLC	Report on Plans to Align Operations with Paris Agreement
Bridge Bancorp, Inc.	Board Diversity - WD
Brinker International Inc. (Chili’s)	Assess Strategies to Strengthen Supplier Antibiotic Use
Bristol-Myers Squibb Company	Independent Board Chair
Broadcom Inc.	Recruitment and Forced Labor - WD
Campbell Soup company	Report Quantitative Metrics on Supply Chain Pesticide Use
Canadian National Railway	Pay Disparity
Capital One Financial Corp.	Senior Executive Equity Compensation Retention Policy
Carnival Corporation, Inc.	Adopt a Human Rights Policy – F, WD
*Caterpillar Inc.	Lobbying Expenditure Disclosure
Centene Corporation	Political Contributions
CenturyLink, Inc.	Lobbying Expenditures Disclosure
Charles Schwab Corporation (The)	Lobbying Expenditures Disclosure
Charter Communications, Inc.	Sustainability Reporting – Climate Emphasis



Cheniere Energy	Lobbying Expenditures Disclosure – Climate Change
Chevron Corp.	Assess Risk of Expanding Operations in Flood-Prone Areas Climate Lobbying Report Evaluation of Human Rights Practices Independent Board Chair Lobbying Expenditures Disclosure – Climate Change Report on Plans to Align Operations with Paris Agreement – F, SEC
Chipotle Mexican Grill, Inc.	Report on Plans to Align Operations with Paris Agreement - WD
Choice Hotels International, Inc.	Workforce Diversity Report
CIGNA Corporation	Gender and Racial Pay Gap
Citigroup	Lobbying Expenditures Disclosure – Climate Change
Coca-Cola Company	Political Contributions
Coles Group Limited	Modern Slavery in Company Operations and Supply Chains
Comcast Corp.	Lobbying Expenditures Disclosure
Community Trust Bancorp	Risks of Maintaining Carbon-Intensive Lending – F, WD
*CoreCivic	Director Qualifications: Human Rights Expertise - WD
Costco Wholesale Corp.	Demonstrate Progress Towards Phasing Out Antibiotics – WD
CVS Health Corp	Establish Deferral Period for Senior Executive Bonuses Increase Scale of Support for Solutions to Plastic Pollution - WD
DaVita Inc.	Political Contributions
Dell Technologies	Executive Leadership Diversity
Delta Air Lines, Inc.	Political Contributions



Devon Energy	Report on Plans to Align Operations with Paris Agreement
Diamondback Energy	Reduce Climate-Related Water Risk
Disney (Walt) Company / ABC	Lobbying Expenditures Disclosure – Climate Change - SEC
Dominion Energy	Risks of Stranded Assets
DTE Energy	Political Contributions
Duke Energy Corp.	Lobbying Expenditures Disclosure – Climate Change, F Report on Mitigating Health & Climate Impacts of Coal Use Risks of Stranded Assets - WD
EastGroup Properties	Gender Identity Non-Discrimination Policy - WD
Eli Lilly and Company	Exec. Comp. and Drug Pricing Risks – Feasibility Report Independent Board Chair Lobbying Expenditures Disclosure - Pharma
Ensign Group	Board Diversity
Entergy Corp.	Reduce Climate-Related Water Risk
Equinor ASA	Report on Plans to Align Operations with Paris Agreement
Evergy, Inc.	Political Contributions
Expedia, Inc.	Political Contributions
Exxon Mobil Corporation	Adopt Policy on Prison Labor in Supply Chain Assess Risk of Expanding Operations in Flood-Prone Areas Climate Lobbying Report Lobbying Expenditures Disclosure – Climate Political Contributions Report on Plans to Align Operations with Paris Agreement – F, SEC



Facebook Inc.	Child Sexual Exploitation Online Give Each Share an Equal Vote Human Rights Board Oversight Independent Boar Chair Nominate Human/ Civil Rights Expert to the Board Reboot FB to Address Mismanagement Around Privacy - WD
Fastenal Co.	Workforce Diversity Report
FedEx Corporation	Strategies of Mitigating Carbon Footprint of Vehicle Fleet
FirstCash, Inc.	Board Diversity – WD
First Horizon National Corp.	Adopt a Human Rights Policy – WD
Ford Motor Company	Lobbying Expenditures Disclosure – Climate Change
General Electric Company	Report on Plans to Align Operations with Paris Agreement
General Motors Corp.	Human Rights Policy Implementation Lobbying Expenditures Disclosure – Climate Change – F
Genuine Parts Company	Human Capital Management Disclosure
*GEO Group Inc.	Lobbying Expenditure Disclosure
Gilead Sciences, Inc.	Assess Company Diversity and Inclusion efforts Establish Deferral Period for Senior Executive Bonuses Independent Board Chair
Goldman Sachs Group Inc.	Report on Measuring GHG Footprint of Lending Activities
Great-West Lifeco Inc.	Say on Pay
Halliburton Company	Reduce Climate-Related Water Risk
Hanesbrands, Inc.	Workforce Diversity Report – WD
Hanover Insurance Group	Executive Leadership Diversity – WD



Hertz Global Holdings, Inc.	Strategies for Mitigating Carbon Footprint of Vehicle Fleet
Hess Corporation	Report on Plans to Align Operations with Paris Agreement
Hollyfrontier Corporation	Worker Safety Events and Environmental Violations – SEC
Home Depot, Inc.	Feasibility of Adopting Quantitative Renewable Energy Goals Report on Prison Labor in the Supply Chain – SEC Senior Executive Equity Compensation Retention Policy Workplace Diversity Report
Honeywell International Inc.	Lobbying Expenditures Disclosure – Climate Change
Hormel Foods Corp.	Reduce Medically Important Antibiotics in Supply Chain
Huntsman Corporation	Report on Plastic Pellet Pollution – SEC
Hyatt Hotels Corporation	Workforce Diversity Report
IDEX	Include Non-Management Employees on the Board
International Flavors & Fragrances	Gender Identity Non-Discrimination Policy – WD
IPG Photonics Corporation	Executive Leadership Diversity
J.B. Hunt Transport Services, Inc.	Report on Plans to Align Operations with Paris Agreement
J.M. Smucker Company (The)	Report Quantitative Metrics on Supply Chain Pesticide Use
J.P. Morgan Chase & Co.	Assess Company Diversity and Inclusion Efforts Independent Board Chair – O Oil & Gas Project Financing Related to the Arctic – SEC Proxy Voting Policies Related to Climate Change – F, SEC Reducing GHG Emissions Associated with Lending Activities – SEC



Johnson & Johnson	Board Oversight – Risks Related to the Opioid Crisis Establish Deferral Period for Senior Executive Bonuses Independent Board Chair – I Senior Executive Incentives – Integrate Drug Pricing Risk
Kellogg Company	Report Quantitative Metrics on Supply Chain Pesticide Use – WD
Keurig Dr. Pepper	Lobbying Expenditures Disclosure
Kohl’s Corporation	Recruitment and Forced Labor – O
Kroger Co.	Assess Environmental Impacts of Consumer Packaging Human Rights Due Diligence Report Quantitative Metrics on Supply Chain Pesticide Use
Lear Corp.	Human Rights Impact Assessment – SEC
Liberty Broadband Corp.	Board Diversity
LKQ Corporation	Gender Identity Non-Discrimination Policy – WD
Loblaw Companies Ltd.	Human Rights Risk Assessment
Marathon Petroleum	Develop Strategy to Reduce Contribution to Climate Change – F Independent Board Chair Integrate Community Impacts into Exec. Compensation
Marriott International, Inc.	Workforce Diversity Report
MasterCard Corporation	Assess Company Diversity and Inclusion Efforts
McDonald's Corp.	Board Accountability & Standards for Decent Work – SEC
McKesson Corporation	Change Company Mgt. Systems to Implement BRT Statement Lobbying Expenditure Disclosure



Merck & Co., Inc.	Report on Allocation of Corporate Tax Savings Senior Executive Incentives – Integrate Drug Pricing Risk
MetLife, Inc.	Assess Company Diversity and Inclusion Efforts
Morgan Stanley	Assess Company Diversity and Inclusion Efforts Report on Measuring GHG Footprint of Lending Activities
Noble Energy, Inc.	Offshore Drilling Impacts
Nordstrom, Inc.	Report on the Impact of Mandatory Arbitration on Workplace Culture
*Northrop Grumman Corporation	Human Rights Impact Assessment – SEC
Nucor Corporation	Adopt a Human Rights Policy – WD Feasibility of Adopting Quantitative Renewable Energy Goals – WD Lobbying Expenditures Disclosure – Climate Change
O’Reilly Automotive, Inc.	Human Capital Management Disclosure
Occidental Petroleum Corporation	Report on Plastic Pellet Pollution
Old Republic International Corp.	Sustainability Reporting – GHG emphasis
*Olin Corporation	Safety in the Firearms Industry
Ormat Technologies Inc.	Executive Leadership Diversity – SEC
PACCAR, Inc.	Feasibility of Adopting Quantitative Renewable Energy Goals – WD
PayPal	Shareholder Rebuke of Political Contributions – WD



Pfizer, Inc.	Exec. Comp. and Drug Pricing Risks – Feasibility Report Gender and Racial Pay Gap Independent Board Chair – SEC Lobbying Expenditures Disclosure – Pharma
Phillips 66	Assess Risk of Expanding Operations in Flood-Prone Areas Lobbying Expenditures Disclosure – Climate Change
Pilgrim's Pride Corp	Human Rights Due Diligence Reduce Water Pollution from Supply Chain
PNM Resources	Report on Coal Ash Risks Risks of Stranded Assets – SEC
PPG Industries, Inc.	Human Rights Disclosure – O
Procter & Gamble Company	Assess Company Diversity and Inclusion Efforts
Qantas Airways Limited (Int'l)	Company Policies Relating to Involuntary Transportation
Republic Services, Inc.	Increase Scale of Support for Solutions to Plastic Pollution
Restaurant Brands International	Develop Commitments on Plastic Pollution and Recycling
Rockwell Automation, Inc.	Feasibility of Adopting Quantitative Renewable Energy Goals – WD
Rogers Corporation	Gender Identity Non-Discrimination Policy – WD
Royal Bank of Canada	Human Rights Risks Related to US Immigration Policy
Royal Caribbean Cruises	Human Rights Policy Implementation
Royal Dutch Shell	Report on Plans to Align Operations with Paris Agreement
Sanderson Farms, Inc.	Human Rights Due Diligence Report on Water Risks for the Meat, Poultry and Dairy Sector
SBA Communications Corporation	Board Diversity



Sempra Energy	Risks of Stranded Assets
Sherwin-Williams Company	Feasibility of Adopting Quantitative Renewable Energy Goals – WD
Skechers U.S.A.	Adopt a Human Rights Policy
Skyworks Solutions	Report on Water Management Risks – WD
Smith (A.O) Corporation	Feasibility of Adopting Quantitative Renewable Energy Goals Gender Identity Non-Discrimination Policy – WD
Sonoco Products Company	Increase Scale of Support for Solutions to Plastic Pollution – WD
Southern Company	Risks of Stranded Assets
Spire Inc.	Report on Reducing Methane Emissions - WD
Square Inc.	Include Non-Management Employees on the Board
Starbucks Corp.	Step up Scale and Pace of Sustainable Packaging Initiatives - WD
Steel Dynamics, Inc.	Feasibility of Adopting Quantitative Renewable Energy Goals – WD
Stryker Corporation	Executive Pay – Incorporate Sustainability Metrics Include Non-Management Employees on the Board
*Sturm Ruger and Company, Inc.	Lobbying Expenditures Disclosure – WD
SVB Financial Group	Executive Leadership Diversity
Syneos Health	Gender Identity Non-Discrimination Policy – WD
T. Rowe Price Associates, Inc.	Proxy Voting Policies Related to Climate Change
Tesla Inc.	Human Rights Disclosure



TJX Companies, Inc.	Consider Pat Grades When Setting CEO Compensation – SEC Recruitment and Forced Labor – WD Report on Plans to Reduce Chemical Footprint Report on Prison Labor in the Supply Chain – SEC
T-Mobile USA	Board Diversity
Tractor Supply Company	Executive Leadership Diversity
Travelers Companies, Inc.	Workplace Diversity Report
Tyson Foods, Inc.	Deforestation – WD Human Rights Due Diligence
Ulta Beauty Inc.	Human Capital Management Disclosure
United Airlines Holdings, Inc.	Executive Compensation ESG Metrics Lobbying Expenditures Disclosure – Climate Change – F
United Parcel Service, Inc.	Lobbying Expenditures Disclosure – Climate Change Report on Plans to Align Operations with Paris Agreement
United Technologies Corp.	Impact of Plant Closures
Vanguard Funds	Proxy Voting Policies Related to Climate Change
Verizon Communications Inc.	Child Sexual Exploitation Online User Privacy
Vertex Pharmaceuticals Inc.	Lobbying Expenditures Disclosure - Pharma Senior Executive Incentives – Integrate Drug Pricing Risk
Visa Inc.	Gun Sales Risk Reporting
Walgreens Boots Alliance	Board Oversight – Risks Related to the Opioid Crisis – WD Establish Deferral Period for Senior Executive Bonuses



Walmart Stores, Inc.	Assess Strategies to Strengthen Supplier Antibiotic Use Board Oversight – Risks Related to the Opioid Crisis Environmental Impacts of Single-Use Plastic Shopping Bags
Waste Management Inc.	Increase Scale of Support for Solutions to Plastic Pollution – WD
Wells Fargo & Company	Reducing GHG Emissions Associated with Lending Activities – F, WD
Wendy’s International, Inc.	Demonstrate Progress Towards Phasing Out Antibiotics – WD
Western Union Company (The)	No Business with Governments Complicit in Genocide – Burma – WD
Westlake Chemical	Report on Plastic Pellet Pollution
Williams-Sonoma, Inc.	Workforce Diversity Report
World Fuel Services Corporation	Board Diversity – WD
Wyndham Worldwide Corp.	Gender and Racial Pay Gap
Yum! Brands, Inc.	Curtailing the Climate Impacts of Deforestation in Supply Chain – SEC Sustainable Packaging Report