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**In Heated Annual Meeting Season, *Proxy Preview 2009* is
“Call to Action” for Informed Foundation Votes on Top Issues**

As You Sow and Rockefeller Philanthropy Advisors find leading issues among shareholders include executive compensation, predatory lending and health care reform

New York and San Francisco, April 6, 2009 – As the financial crisis persists, executive compensation has become the largest shareholder campaign of the year, with health care reform seeing the sharpest increase in shareholder resolutions and predatory lending, political donations, global warming and sexual orientation non-discrimination remaining among the top issues facing corporations this proxy voting season. Emerging areas of interest to shareholders include internet privacy, military misconduct in Iraq and the safety of nanomaterials.

These are some key findings in As You Sow and Rockefeller Philanthropy Advisors’ *Proxy Preview 2009*, the fifth edition of a tool that provides the leadership of the 75,000 private foundations in the United States clear guidance to shareholder proposals on social and governance issues of direct relevance to their missions.

Despite the current fiscal situation, those foundations’ endowments still total approximately \$550 billion, much of it invested in publicly held companies. However, most foundations have traditionally delegated proxy-voting responsibilities to investment managers, who often vote in accordance with management recommendations. Thus, these foundations, which equal the size of major institutional investors, fail to influence corporate policy, and worse, often support actions in direct opposition to their own guiding principles.

“In the past, many foundations paid more attention to the five percent of their endowments they granted each year than to the 95 percent that was invested – clearly a missed opportunity to effect change,” said Michael Passoff, associate director of As You Sow’s Corporate Social Responsibility Program and author of the *Preview*. “Perhaps because of the market upheaval, and related increased need for philanthropic funds among underserved communities, more foundations are seeking ways to align their missions and investments and view proxy voting as a basic first step to doing so.”

Proxy Preview 2009, which received additional support from the Jessie Smith Noyes Foundation, the Singing Field Foundation, the Educational Foundation of America and the Foundation Partnership for Corporate Responsibility, provides trustees, staff, investment managers and advisors:

- explanations of specific social and environmental resolutions under consideration;
- overviews of top 2009 issues and trends to watch;
- updates on recent issue-specific vote outcomes;
- lists of key investors/organizations filing resolutions;
- lists of companies with votes scheduled and issue areas;
- resources and reports to help foundations learn about peer organizations' activities.

“Issues of greatest importance to all shareholders often stem from unfolding world issues, like climate change or discrimination, that foundations have long addressed but not usually to the extent of leveraging their proxy votes,” said Doug Bauer, a senior vice president of Rockefeller Philanthropy Advisors. “The surge in shareholder scrutiny of financial matters that cut across the traditional ‘governance’ and ‘social’ divide should signal that foundations now have greater opportunity than ever to exert more influence in how companies conduct business.”

The guide is a companion to an earlier publication, *Unlocking the Power of the Proxy*, which gave foundation representatives, for the first time, information they needed to understand how to exercise their fiduciary responsibilities relative to proxy voting – and why it was critical to do so.

Both the Preview and companion guide *Unlocking the Power of the Proxy* are available at no cost by contacting Rockefeller Philanthropy Advisors at info@rockpa.org or 212-812-4330 or As You Sow at 415-391-3212. They are also available as a downloadable PDF file at www.rockpa.org and www.asyousow.org. For more information about the Jessie Smith Noyes Foundation, the Educational Foundation of America and the Foundation Partnership for Corporate Responsibility, please visit www.noyes.org, www.efaw.org and www.foundationpartnership.org.

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About Rockefeller Philanthropy Advisors

Rockefeller Philanthropy Advisors (www.rockpa.org) is a 501(c) (3) nonprofit organization that helps donors create thoughtful effective philanthropy throughout the world. Headquartered in New York City, it traces its antecedents to John D. Rockefeller, Sr., who in 1891 began to professionally manage his philanthropy “as if it were a business.” Rockefeller Philanthropy Advisors provides research and counsel on charitable giving, develops philanthropic programs, and offers complete program, administrative and management services for foundations and trusts. Rockefeller Philanthropy Advisors currently advises on and manages more than \$200 million in annual giving in more than 70 countries.

About As You Sow

As You Sow is a non-profit organization dedicated to promoting corporate social responsibility. It provides shareholder dialogue, resolution and solicitation management services to the non-profit, socially responsible investment, and foundation communities. As You Sow represents the interests of socially concerned shareholders as it promotes progressive social and environmental policies at some of the largest and most prominent U.S. corporations.