



## 2012 Shareholder Resolutions Address Corporate Political Power

Andrew Behar, February 28, 2012

For decades shareholder advocates have been changing corporate behavior from the inside. They have challenged companies and shown them that doing good is good business, and that corporate responsibility helps profitability. This proxy season we expect no different. Long before citizens cast their votes in the November election, millions of votes will be cast at annual corporate shareholder meetings across the country to determine corporate policies on equally critical issues.

In anticipation of these votes, *Proxy Preview 2012*, the annual guide to social and environmental shareholder resolutions, will help investors make informed choices on how best to align their investments with their values.

This year it's more than just the *Preview's* red, white, and blue cover that has a political theme. Nearly a third of the 2012 socially responsible shareholder resolutions address concerns about corporate political spending, lobbying, and the influence of corporate money on government policy. Every year the resolutions reflect a snapshot in time, the zeitgeist of the day – and the Supreme Court *Citizens United* case has had an impact on corporate influence and power that shareholders are reacting to strongly. Simultaneously, the Occupy Wall Street movement is providing a voice to those opposing the growing economic inequality and entrenched concentration of corporate power.

Proxy voting is critically important as a means of expressing a call for change and enabling investors with a social agenda—such as foundations, educational institutions, endowments, and individual shareholders—to align their organizational missions and personal values with their investments. The decade-long increase in votes that favor these types of resolutions is a clear message being sent to corporate boards and management that investors expect financial performance *and* responsible governance.

Record-breaking proxy votes in 2011—including five majority votes on social and environmental issues, the most ever in one year — show that shareholder advocates have been joined by large mainstream institutional investors to reach a tipping point of support for social and environmental resolutions. This shift toward transparency, disclosure, and just policies are being adopted, because they are a win-win-win for people, planet, and corporate profit.

Along with the Sustainable Investments Institute (Si2) and Proxy Impact, **As You Sow** worked collaboratively with over 35 issue experts from across the spectrum to represent advocacy positions on shareholder resolutions about the environment (climate change, coal, electronic waste, hydraulic fracturing, toxic exposure, and sustainability) and a range of social issues (political spending, lobbying, animal welfare, health, human rights, banking practices, sexual orientation discrimination, and worker safety), as well as executive compensation and mutual fund votes.

Download *Proxy Preview 2012* to understand these issues in detail so that your votes can be heard at the annual meetings of corporations across America.