The Ad Hoc Committee on Southern Africa Investments presented its report to Executive Council, meeting at Seabury House on May 20.

The Ad Hoc Committee, latest of many to wrestle with the issue of the Episcopal Church's investments in companies operating in and doing business with Southern Africa, recommended establishment of a Standing Committee on Social Criteria for Investments to:

- review specified criteria;
- adopt guidelines for applying such criteria;
- employ resources for research and determination;
- prepare, maintain and transmit on a continuing basis to the Committee on Trust Funds of Executive Council a list of prohibited investments.

This new Social Criteria Committee would broaden its purview to include not only Southern Africa and racial issues but all moral issues such as war, pollution, etc.

It would also be authorized to act as proxy with respect to investments, including attendance at stockholders' meetings, initiation of proposals for corporate action and response to proposals by management and others for such action.

The members of Executive Council had many questions and qualms about giving powers of investigation, hearing, voting or decision to the proposed Social Criteria Committee. They therefore authorized the Presiding Bishop to appoint the Committee but confined its initial work to preparing a detailed proposal for the Council to consider. This might take considerable time and it was therefore decided to ask the Ad Hoc Committee on Southern Africa Investments to report its recommendations separately.

The Ad Hoc Committee on Southern Africa Investments has had only one meeting since its members were selected in February. As summer is upon us and the order of the day is "feasibility", it is questionable with how much energy the Ad Hoc Committee will pursue its task. It will be tempted to dawdle, particularly in view of a probably explosive General Convention looming ahead in Houston in October.

The matter of the Church and its involvements in Southern Africa has been tossed about by committees and Executive Council and General Conventions for years. It is past time for action. We demand that the Episcopal Church get down to hard decisions on this issue. Recent events in this country have cast a new, clear light on the urgent need to judge on the basis of human values above all.

The Church's position as the conscience of society demands no less.
FROM: An Executive Council Memorandum, May 27, 1970, entitled:

REPORT ON SOUTHERN AFRICA

"At the Executive Council meeting held at Seabury House, Greenwich, CT., on May 18-21, 1970, the following resolutions were adopted:

"A Substitute resolution was moved by Bishop DeWitt and Seconded by Mr. Crump ---

"1. Resolved, That the Executive Council accept the Report of the ad hoc Committee on Investments in Companies doing Business in Southern Africa, dated May 13, 1970; and be it further

Resolved, That the Executive Council request the Standing Committee on Social Criteria for Investments, now established, and when appointed, to submit fuller specifications in respect of the recommendations on pages 3 to 5 of said Report to the Executive Council, by way of the Executive and Finance Committee.

"2. Resolved, That the ad hoc Committee on Investments in Companies doing business in Southern Africa be continued and that it be requested to bring in recommendations regarding investments specifically in the Republic of South Africa."

************

NOTE: The Ad Hoc Committee is directed to concentrate on the investments in the Republic of South Africa only.

Is this foot dragging? The Executive Council's landmark resolutions of December, 1968, were most explicit in stating that not only South Africa but South West Africa (Namibia), Rhodesia (Zimbabwe), and the Portuguese colonies of Angola and Mozambique be the concern of Council.

(On the very day of Council's action, U.S. Ambassador to )
{the United Nations Charles W. Yost announced that hence-} (forth the U.S.A. would discourage American investments )
{in South West Africa while South Africa continued to } (rule that territory in defiance of the U.N., and that )
{American investments acquired through the South African } (government "will not receive United States Government )
{assistance in protection of such investments against } (claims of a future lawful Government of Namibia".

NOTE: The resolution as reported in the above Memorandum lays down no due date for the Ad Hoc Committee's recommendations.

The next Executive Council meeting is scheduled to take place in Houston just prior to the beginning of General Convention on October 11. We believe the Ad Hoc Committee must report to Council at its meeting then.

NOTE: We believe that the Standing Committee on Social Criteria for Investments should be composed and should proceed in its work in accordance with the specifications set forth in the accompanying 6 point action sheet.
30 May 1970

THE CHURCH INVESTMENTS SOUTHERN AFRICA

We call upon you to: write - telegraph - telephone

The Most Rev. John E. Hines
The Presiding Bishop
Episcopal Church Center
815 Second Avenue
New York, N.Y. 10017

Phone: (212) TN 7-3400

Urging that -

1. The composition of the Ad Hoc Committee on Southern Africa Investments be widened to include:
   - black Americans
   - Spanish-speaking, Indian and Mexican Americans
   - youth - students
   - women
   - labor union members
   - returned American lay and clergy workers in Southern Africa
   - academic persons - both from Southern Africa and the United States - who are experts on matters of Southern Africa.

2. These representatives be chosen from slates submitted by their peers.

3. The hearings of the Ad Hoc Committee on Southern African Investments be entirely open to the public - including the press - and that they be advertised fully in advance.
   (the only exceptions for open hearings to be in cases where)
   (those who testify, or their families and associates, might)
   (suffer from retribution from the Southern African regimes.)

4. All who validly have a say and experience to offer be granted voice at these hearings, to testify fully and answer those questions the Committee might put.

5. The expanded Ad Hoc Committee get going on its work at once.

6. The Ad Hoc Committee report its recommendations to the next meeting of the Executive Council in October.

NOTES: Letters to the Chairman of the Ad Hoc Committee - and to individual members - would help.
(See enclosed list)

Please send ECSA copies of your communications.
AD HOC COMMITTEE on SOUTHERN AFRICA INVESTMENTS - May 1970

Mr. Robert S. Potter (CHAIRMAN)
Patterson, Belknap & Webb
One Wall Street
New York, N.Y. 10005

Mr. William H. Beatty, Jr.
Chase Manhattan Bank
One Chase Manhattan Plaza
New York, N.Y. 10015

The Rev. Edgar Lockwood
1930 Upshur Street, N.W.
Washington, D.C. 20011

Mr. Waldemar A. Nielsen
African-American Institute
866 United Nations Plaza
New York, N.Y. 10017

Mr. Prime F. Osborn, III
Seaboard Coast Line Railroad
500 Water Street
Jacksonville, Florida 32202

The Rev. Dr. John W. Turnbull
110 Maryland Avenue, N.E.
Washington, D.C. 20002

The Rev. Dr. M. Moran Weston
St. Philip's Church
215 West 133rd Street
New York, N.Y. 10030

CONSULTANTS TO THE COMMITTEE:

Dr. Lindley M. Franklin, Jr.

The Rev. Everett Francis

- Attorney, Member, Diocese of
  New York Commission on Laity
  and Commission on Narcotics.

- Vice President, Chase Manhattan;
  in charge of Africa operations;
  represented his bank at Church's
  consortium hearing May, 1969.
  Served on 1968 Marmion Committee.

- Advisor to Fellows, Council on
  Economic Priorities. Chairman
  of Task Force on Investment and
  Economic Policy of the Episcopal
  Society for Cultural and Racial
  Unity.

- President, African-American
  Institute. Served with the
  State Department and the Ford
  Foundation. Author, most re-
  cently of THE GREAT POWERS &
  AFRICA.

- Member of Executive Council of
  the Episcopal Church.

- Representative of the National
  Council of Churches in the
  nation's capital.

- Rector, St. Philip's Church.
  Former President of the Carter
  Federal Savings & Loan Associa-
  tion. Director, "Urban Ventures".

- Treasurer, Executive Council,
  Episcopal Church

- Coordinator, Public and Social
  Policy Programs, Experimental
  and Specialized Services of the
  Executive Council, Episcopal Church.