

Public Interest Investment Advisory Committee Fact Sheet

What Is the PIIAC?

The Public Interest Investment Advisory Committee (PIIAC) is an advisory body created by the trustees of Johns Hopkins to help support and advise the Board of Trustees in making responsible investment decisions for the university's endowment managed by the JHU Investment Office.

The investment-review process has been in place for more than 30 years, and the PIIAC has existed since 2014. The process is available to JHU community members at any time.

The PIIAC's Role

- Receive proposals concerning responsible investing
- Review proposals
- Engage in dialogue as appropriate
- Refer a proposal for further consideration or decline to advance it

Guidelines for Proposals

The PIIAC welcomes submission of proposals from members of the university community (students, faculty, staff, or alumni) by email at piiac@jhu.edu. Proposals should address the questions below. While not all questions are required, the PIIAC and other groups will consider all five.

- What is being requested? (*required*)
- What is the substantial social impact in question? (*required*)
- What is the extent of community engagement and consensus? (*required*)
- What is the likelihood that the proposed action will effect positive change in corporate practices? (*recommended*)
- How might the proposed action negatively or positively affect the university's endowment? (*recommended*)

Proposal Review: Phase 1

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1

Proposal received by PIIAC

When a proposal is received, PIIAC schedules it for preliminary discussion.



2

Preliminary discussion

Following discussion, PIIAC votes to either reject the proposal, request modifications, or move the proposal on for full discussion.



3

Full discussion

The submitter may present the proposal to PIIAC in person, followed by a Q&A session. PIIAC votes to reject or forward the proposal and provides an advisory opinion.



4

Proposal sent to board subcommittee

If approved, PIIAC forwards the proposal along with an advisory opinion to a subcommittee of the Committee on Investments of the Board of Trustees.

FAQs on the PIIAC

Who are the PIIAC's members?

PIIAC members include a broad cross-section of university stakeholders who, combined, represent the full breadth of the Johns Hopkins community. Committee members are selected jointly by the Provost and the Executive Vice President for Finance and Administration and serve three-year terms.

How long is the review process?

The PIIAC meets as needed, when proposals are submitted for consideration. A Board of Trustees subcommittee likewise meets on an ad hoc basis to review PIIAC's recommendations. The full Committee on Investments and the entire Board of Trustees meet quarterly, so the review process can take several months to over a year from start to finish.

Who can submit proposals?

Any member of the Johns Hopkins University community may submit a proposal.

Does the PIIAC consider every proposal it receives?

Yes. PIIAC members review proposals and decide whether to recommend them for further consideration. A proposal may not move beyond the PIIAC if the committee declines to recommend it, or a proposal may move through the full process and be considered by the Board of Trustees.

Who makes final decisions about divestments?

The Board of Trustees makes the final decision. The PIIAC reviews proposals and determines whether they merit further consideration. There are several steps in this process (PIIAC, subcommittee, Committee on Investments, full Board of Trustees), and each reviewing body votes to reject or recommend the proposal.

Proposal Review: Phase 2



1 Subcommittee reviews

The subcommittee convenes on an ad hoc basis to consider any proposals that PIIAC shares. Proposals approved by vote move on to the full Committee on Investments.



2 Committee on Investments reviews

In its regular quarterly meeting, the committee reviews PIIAC proposals and votes to either reject or present the proposal to the full board.



3 Board of Trustees reviews

In its regular quarterly meeting, the full board considers and votes on whether to accept or reject the proposal.



4 Final Action

Next steps are determined based on the board's final decision.