

# Benedictine Coalition for Responsible Investment

Spring 2022 — Issue 29

## Where is the Balance We Long For?



**The balance of power is the scale of peace.**  
*Thomas Paine*

We continue our journey. The ups and downs are at every turn. Where is the balance that we long for? St. Benedict is famous for the concept of living with moderation and balance in our lives.

Our daily newsfeed indicates the precipice. The COVID-19 pandemic has disrupted the balance of the social contract, highlighting the disparity between rich and poor -- and those with resources and healthcare and those without. The idea of sovereign and autonomous borders has been shattered and upended by the invasion of Ukraine. In the U.S., legislators from all parties need to work together to bring the economy to a place where it

benefits all. Balance and compromise are often rejected as weakness. At the U.S./Mexico border, refugees and migrants are cast as invaders, when in fact, they simply wish to flee the imbalances of their native lands. Those imbalances -- from available water resources to drought-ravaged food supplies to gang violence in everyday life -- affect the quality of life that is possible. Our peace was shattered by gun violence in a Buffalo NY supermarket and at Robb Elementary School in Uvalde TX ... these are the incidents, making the national news. We find ourselves in the midst of a shortage of infant formula—the food life-line for babies.

Our work -- advocating for change/balance at the corporate level -- shows successes and gains. The Shareholder Resolutions pages identify areas where our members (through the stocks they own) persist in challenging corporations to restore the balance between the bottom line and the good of the communities where those corporations operate. The 2022 resolutions introduced new issues. We await the federal judge's ruling in the lawsuit to vacate the new rules imposed in 2020 by the Securities and Exchange Commission. That decision will affect our work for decades.

We listen as Pope Francis advocates for bringing about a more just world. Each of our organizations plays a significant role ... We are the ones -- living in so many places on our planet -- endeavoring to live out that desired goal. We highlight the seven-year process to implement the goals of Laudato Sí.

We take one step at a time, putting one foot in front of the other on this journey to create the balances necessary to strengthen our work towards a just and lasting peace.



Source for Balance Image above  
File ID 187899512 | © Skypixel | Dreamstime.com

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# Corporate Responsibility Hallmarks

## Celebrating 50 Years: The Interfaith Center for Corporate Responsibility (ICCR)

On March 31, 2022, the Interfaith Center on Corporate Responsibility celebrated its 50-year history of “advocacy on human rights, the environment, racial justice, health equity, corporate governance, and financial services.”

Coalition building has been the hallmark of ICCR since its inception in 1971, when the Episcopal Church filed a shareholder resolution which challenged General Motors to withdraw from South Africa until it ended apartheid. Nine faith-based organizations formed ICCR: American Baptist Home Mission Societies, Christian Church (Disciples of Christ), the Episcopal Church, Evangelical Lutheran Church in America, National Council of Churches, Presbyterian Church (USA), the United Methodist Church, and United Methodist Women.



From these humble beginnings, ICCR has grown into a **diverse** coalition of over 300 global institutional investors, currently representing more than \$4 trillion in managed assets. We, as ICCR members, regularly engage corporate management to identify and mitigate social and environmental risks resulting from corporate operations and policies.

We lift up the Executive Directors whose leadership has brought us to this moment:

- |                                       |                                    |
|---------------------------------------|------------------------------------|
| ❖ Frank White                         | ❖ Fr. Michael Hoolahan, Passionist |
| ❖ Tim Smith                           | Congregation (interim)             |
| ❖ Sr. Valerie Heinonen, Ursuline      | ❖ Laura Berry                      |
| Sisters (interim)                     | ❖ Josh Zinner                      |
| ❖ Sr. Patricia Wolf, Sisters of Mercy |                                    |

In 1973, Fr. Michael Crosby, Capuchin Franciscan, had a vision of Catholic groups joining with the Protestant groups to work on corporate accountability. He and Tim Smith worked to establish regional “coalitions for responsible investment” — CRIs. Some of the CRIs currently continuing this work are:

- Socially Responsible Investment Coalition (formerly Texas CRI), established in 1982
- Philadelphia Area CRI, established in 1979
- Region VI CRI (formerly National Catholic CRI), established in 1974
- Seventh Generation Interfaith CRI (formerly, Corporate Responsibility Action Group), established in 1973
- Northwest CRI, established in 1994
- Investor Advocate for Social Justice (formerly TRI-State CRI), established in 1974
- Benedictine CRI, established in 2004
- Jesuit Committee on Investment Responsibility of the Jesuit Conference of Canada and the United States, established in 1974
- Other CRIs that served include: Mid-West CRI, Mid-Atlantic CRI, Western NY CRI, Philadelphia Area CRI and California CRI.
- Other religious orders are direct members of ICCR and CRI members.



*Tim Smith and Fr. Mike Crosby (2006 or 2007)*

# ICCR/SEC Update

## Shareholder Rights and SEC Rule Changes to 14a-8

ICCR has joined together with the Investor Rights Forum, CERES, the Council of Institutional Investors, US SIF, PRI, and other stakeholders to defend shareholder rights. Together, they are pressing key decision makers to preserve Rule 14a-8 in its present form, as the most effective and efficient means for shareholders to communicate with boards of directors, corporate management, and their fellow shareholders.

Back on September 23, 2020, the SEC announced the imposition of new rules severely restricting shareholders' access to the corporate proxy by limiting the filing of resolutions. Before the new rule, a shareholder who has held shares in a company for at least a year needed to hold at least \$2,000 in shares. Under the new rule, new purchasers of stock must hold \$25,000 in shares for at least a year, or hold \$2000 in shares for at least three years.

In addition, the new rules make it much more difficult to refile a proposal that has been voted on. The prior rule required 3% support on a first-year vote, 6% on a second vote, and 10% on a third vote to keep a proposal before a company's shareholders. Now resubmission will require 5% on a first vote, 15% on a second vote and 25% on a third vote.

As a result, ICCR, As You Sow and James McRitchie filed a lawsuit on June 15, 2021 to overturn the SEC's revisions to rule 14a-8.

The court postponed its March 7 status ruling until May 31, 2022.



## 2022 Proxy Season Overview

In spite of the restrictive changes to rule 14a-8, ICCR members have filed a record-breaking 436 resolutions in 2022 compared with 244 at this time last year. That number is expected to grow as additional resolutions are filed in the next few months.

Resolutions addressing the climate crisis and racial justice and diversity, equity and inclusion (DEI) were the most numerous, with 103 and 100 proposals respectively. Climate-focused proposals are up 88% versus a year ago, while racial justice/DEI proposals increased 60%. Filings calling for corporations to align their lobbying activities with the goals of the Paris Climate Accord more than doubled this year.

A large group of this year's proposals focused on worker rights — tackling a range of issues including the provision of paid sick leave and a living wage, to employee misclassification, competitive employment standards, employee turnover, freedom of association and risks from the use of temporary workers. Several called for inclusion of hourly employee voices on boards of directors.

ICCR members also ramped up their engagements with the tech sector, filing a total of 53 proposals at Meta (Facebook), Alphabet, Amazon, and Twitter, nearly double the amount filed in 2021.

New resolution topics are also up sharply this year at 28, more than double last year. New topics include carbon credits, competitive employment standards, and ghost guns.

*2022 Proxy Resolutions and Voting Guide, ICCR, 2/17/22*

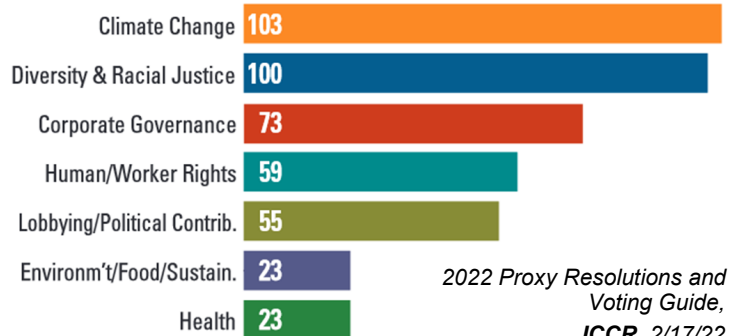


## ICCR: Key Trends This Year

- A sharp increase in proposals filed in 2022 (436 proposals filed at 246 companies)
- Increasing support for our members' proposals from mainstream investors
- Climate crisis and racial justice dominate investor concerns
- An increased focus on worker rights
- The tech sector seen as increasingly high-risk
- Corporate political activities heavily scrutinized
- More new themes and more diverse approaches through corporate political spending

*2022 Proxy Resolutions and Voting Guide, ICCR, 2/17/22*

## Resolutions by Issue



*2022 Proxy Resolutions and Voting Guide, ICCR, 2/17/22*



# 2022 Shareholder Resolutions

## ALPHABET

### *Government-Mandated Content Removal Requests*

Monasterio Pan de Vida, Torreon

### *Paris-Aligned Climate Lobbying*

Benedictine Sisters — Mount St. Scholastica

Benedictine Sisters of Virginia

## AMAZON.COM, INC.

### *Gender and Racial Pay Gap*

Benedictine Sisters — Mount St. Scholastica

Monasterio Pan de Vida, Torreon

### *Worker Health and Safety Audit*

Sisters of the Order of St. Benedict, Rock Island

## ANTHEM, INC.

### *Racial Equity Audit*

Benedictine Sisters — Mount St. Scholastica

## BRISTOL-MYERS SQUIBB COMPANY

### *Independent Board Chair*

Monasterio Pan de Vida, Torreon

## CATERPILLAR INC.

### *Human Rights Risks in Conflict-Affected and*

### *High-Risk Areas Policies*

Benedictine Sisters, Boerne TX

## CHEVRON CORP.

### *Racial Equity Audit*

Benedictine Sisters, Boerne, TX

Benedictine Sisters — Mount St. Scholastica

Monasterio Pan de Vida, Torreon

Benedictine Sisters of Cullman, AL

## CITIGROUP

### *Respect for Rights of Indigenous Peoples*

Monasterio Pan de Vida, Torreon

## COCA-COLA COMPANY

### *Racial Equity Audit*

Benedictine Sisters — Mount St. Scholastica

Benedictine Sisters of Virginia

### *Rapidly Reduce Dependence on Single-Use*

### *Plastic Packaging*

Benedictine Sisters, Boerne, TX

## DENNY'S CORPORATION

### *Increase Starting Wages*

Benedictine Sisters — Mount St. Scholastica

## DISNEY (WALT) COMPANY / ABC

### *Lobbying Expenditures Disclosure*

Benedictine Sisters — Mount St. Scholastica

Benedictine Sisters of Virginia

Sisters of the Order of St. Benedict, Rock Island

## DOLLAR GENERAL CORPORATION

### *Improving the Company's Chemical Footprint*

Benedictine Sisters of Cullman, AL

## EXXON MOBIL CORPORATION

### *Audited Report on Impact of IEA*

### *Net-Zero Emissions by 2050 Scenario*

Benedictine Sisters, Boerne, TX

Benedictine Sisters — Mount St. Scholastica

Monasterio Pan de Vida, Torreon

Benedictine Sisters of Virginia

## FIVE BELOW

### *Sustainable Accounting on Chemicals Policy*

Benedictine Sisters of Cullman, AL

Monasterio Pan de Vida, Torreon

## GILEAD SCIENCES, INC.

### *Lobbying Alignment*

Sisters of the Order of St. Benedict, Rock Island

Benedictine Sisters — Mount St. Scholastica

## J.P. MORGAN CHASE & CO.

### *Financing Consistent with IEA*

### *Net Zero 2050 Scenario*

Benedictine Sisters of Cullman, AL

Monasterio Pan de Vida, Torreon

Benedictine Sisters — Mount St. Scholastica

Benedictine Sisters of Virginia

## JOHNSON & JOHNSON

### *Access to COVID-19 Products*

Benedictine Sisters, Boerne, TX

Benedictine Sisters — Mount St. Scholastica

Benedictine Sisters of Virginia

Benedictine Sisters of Cullman, AL

## LOCKHEED MARTIN CORPORATION

### *Paris-Aligned Climate Lobbying*

Benedictine Sisters — Mount St. Scholastica

## META (FACEBOOK INC.)

### *Human Rights Impact Assessment*

Benedictine Sisters — Mount St. Scholastica

## MONDELEZ INTERNATIONAL, INC.

### *Racial Equity Audit*

Benedictine Sisters of Cullman, AL

Monasterio Pan de Vida, Torreon

Benedictine Sisters of Virginia

## SEI INVESTMENTS COMPANY

### *EEO-1 Disclosure*

Benedictine Sisters of Cullman, AL

Benedictine Sisters — Mount St. Scholastica

## TYSON FOODS, INC.

### *Racial Equity Audit*

Benedictine Sisters — Mount St. Scholastica

## UNITED PARCEL SERVICE, INC.

### *Paris-Aligned Climate Lobbying*

Benedictine Sisters — Mount St. Scholastica

Monasterio Pan de Vida, Torreon

Benedictine Sisters of Virginia

Benedictine Sisters of Cullman, AL



# 2022 Shareholder Resolutions

## UNITEDHEALTH GROUP INC. *Paris-Aligned Climate Lobbying*

Monasterio Pan de Vida  
Benedictine Sisters — Mount St. Scholastica

## VALERO ENERGY CORPORATION *Disclose Near & Long-Term GHG Reduction Targets*

Benedictine Sisters, Boerne, TX

## WALMART STORES, INC. *Starting Pay and Racial Equity*

Benedictine Sisters, Boerne, TX

## WELLS FARGO & COMPANY *Financing Consistent with IEA Net Zero 2050 Scenario*

Benedictine Sisters of Cullman, AL

## FOLLOW UP FROM PREVIOUS YEARS:

### HOME DEPOT, INC. *Racial Equity Audit*

Benedictine Sisters, Boerne, TX

### MCDONALD'S CORP. *Phase Out Medically Important Antibiotics in Supply Chain*

\*\*\*Waiting for report on reduction of antibiotics in beef supply chain—report due in 2022

Benedictine Sisters, Boerne, TX

Benedictine Sisters of Baltimore —

Emmanuel Monastery

Benedictine Sisters — Mount St. Scholastica

Benedictine Sisters — Chicago, IL

Benedictine Sisters of Cullman, AL

## What Are Shareholders' Resolutions Asking?

### *Government-Mandated Content Removal Requests—*

Shareholders request the Board of Directors issue a report assessing the feasibility of publicly disclosing the list of delisted, censored, downgraded, proactively penalized, or blocklisted terms, queries or sites that the company implements in response to government requests.

*Paris-Aligned Climate Lobbying—*The Board of Directors is asked to conduct an evaluation and issue a report describing if, and how, a company's lobbying activities align with the Paris Climate Agreement's goal of limiting average global warming to well below 1.5°C.

*Racial Equity Audit—*With this resolution, the Board of Directors is asked to conduct and publish a third-party audit to review its corporate policies, practices, products, and services, to assess the impact of the Company's policies, practices, products and services on Black, Indigenous, Latino and other communities of color.

*Human Rights Risks in Conflict-Affected and High-Risk Areas Policies—*Shareholders called for the Board of Directors to assess and report to shareholders on the company's approach to mitigating the risks associated with business activities in conflict-affected and high-risk areas (CAHRA) as called for by the UN Guiding Principles on Business and Human Rights (UNGPs).

*Respect for Rights of Indigenous Peoples—*This resolution asks the Board of Directors to provide a report to shareholders outlining how effective company policies, practices, and performance indicators are in respecting internationally recognized human rights standards for Indigenous Peoples' in its existing and proposed general corporate and project financing.

*Lobbying Expenditures Disclosure—*Shareholders ask a company to issue a report disclosing: company policies and procedures governing lobbying, both direct and indirect; grassroots lobbying communications; payments by the company used for direct or indirect lobbying or grassroots lobbying communications -- in each case including the amount of the payment and the recipient and description of management's decision-making process.

*Phase Out Medically Important Antibiotics in Supply Chain—*The Board of Directors is asked to adopt an enterprise-wide policy to phase out the use of medically important antibiotics for disease prevention purposes in its beef and pork supply chains.

### *Audited Report on Impact of IEA Net-Zero Emissions by 2050 Scenario—*

This resolution requests that the Board of Directors seeks an audited report assessing how applying the assumptions of the International Energy Agency's Net Zero by 2050 pathway would affect the assumptions, costs, estimates, and valuations underlying its financial statement -- including those related to long-term commodity and carbon prices, remaining asset lives, future asset retirement obligations, capital expenditures and impairments.

*Sustainable Accounting on Chemicals Policy—*With this resolution, the Board of Directors is asked to issue a shareholders' report with a discussion of processes to assess and manage risks and/or hazards associated with chemicals in products, with consideration of the Sustainability Accounting Standards Board (SASB) multiline and specialty retailers standard.

*Access to COVID-19 Products—*Shareholders ask the Board of Directors to report on whether and how a pharmaceutical company's receipt of government financial support for development and manufacture of vaccines and therapeutics for COVID-19 is being, or will be, taken into account when engaging in conduct that affects access to such products, such as setting prices.

*Human Rights Impact Assessment—*In this resolution, shareholders request that the company publish a report, with the results of human rights impact assessments examining the actual and potential human rights impacts associated with high-risk products and services, including those in conflict-affected areas or violating international law.

*EEO-1 Disclosure—*This resolution asks the Board of Directors to adopt a policy committing the company to disclose its Consolidated EEO-1 Report—a breakdown of the company's workforce by gender, race, and ethnicity that it submits annually to the U.S. Equal Employment Opportunity Commission (EEOC).

*Disclose Near & Long-Term GHG Reduction Targets—*The corporation's Board is being asked to issue a report that discloses near- and long-term GHG gas reduction targets aligned with the Paris Agreement's goal of maintaining the global temperature rise at 1.5 degrees Celsius, as well as a plan to achieve them.



# Laudato Si' Reflections

*Laudato Si': On Care for Our Common Home* is the new appeal from Pope Francis addressed to "every person living on this planet" for an inclusive dialogue about how we are shaping the future of our planet. Pope Francis calls the Church and the world to acknowledge the urgency of our environmental challenges and to join him in embarking on a new path. This encyclical is written with both hope and resolve, looking to our common future with candor and humility. In the words of his beautiful canticle, Saint Francis of Assisi reminds us that our common home is like a sister with whom we share our life and a beautiful mother who opens her arms to embrace us. Here, we pose reflection starters to capture the significance of this encyclical in the context of your work, your ministry today.

*The United States Conference of Catholic Bishops (USCCB)*

**"Our insistence that each human being is an image of God should not make us overlook the fact that each creature has its own purpose. None is superfluous. The entire material universe speaks of God's love, his boundless affection for us. Soil, water, mountains: everything is, as it were, a caress of God." *Laudato Si': On Care for Our Common Home* [84]**



With these words, Pope Francis invites us to view the entirety of our world -- creatures, geographic features, even the dirt under our feet -- as a loving gift from God. Benedict directs us to regard everything with the same reverence we show to the sacred vessels of the altar. How has this community done that? How might we redirect our efforts? As an individual, what may I do to reconnect with Benedict's ideal?

**"All of us can cooperate as instruments of God for the care of creation, each according to his or her own culture, experience, involvements and talents." [14]**

Pope Francis elevates each of us to the status of "instruments of God." What part of your community's culture and your individual talents and ministry affirms your gifts as God's instrument in caring for the earth?

**"What kind of world do we want to leave to those who come after us, to children who are now growing up? This question not only concerns the environment in isolation; the issue cannot be approached piecemeal." [160]**

Choose three or four descriptive phrases that express your hopes for the kind of world we will pass on to the next generation. Focus on one and determine at least one step that might help towards achieving it. Then share with the larger group to identify common hopes and strategies.

# Statements Committing to Laudato Sí Action Platform

We, the Sisters, Oblates and Friends of Benet Hill Monastery of Colorado Springs, Colorado are a contemporary Benedictine Monastic presence. Journeying together, we are called to seek God in the daily celebration of life. Recognizing our giftedness, we listen and respond through creative prayer and life-affirming service. We provide a sanctuary, a sacred space of hospitality to create hope and healing with reverence for all creation. We strive to be radical signs of God's love and compassion, by using our resources in service with all God's people.

We accept the invitation and support Laudato Sí Action Platform as the next step in living our Land Ethic, created in 2018. We value and are committed to environmental sustainability, ecologically wise and practical use of alternative energy sources. The Land Ethic guides the current and future use of the monastery's Black Forest acreage (<https://benethillmonastery.org/sanctuary-of-peace/>). We commit to the seven-year Laudato Sí Action Platform.

We stand on the rich legacy of our ancestors who recognize the sacredness of all creation. We recognize the interconnectedness of climate change and the cry of the poor. We commit to integral ecology to the extent possible.



**Sisters of Benet Hill Monastery**

## LAUDATO SÍ' Action Platform



Seeking God in everyone and everything, we the Sisters of St. Benedict of Beech Grove, IN, commit to journey with the global Catholic community toward integral ecology as active participants in the Laudato Sí Action Platform.

We join with the human family to listen with the ear of our heart to both the cry of the earth and the cry of the poor, reflecting on the signs of the times and discerning our role in caring for our common home.

As monastic women, we commit to:

- A deepening of our connection to creation through individual and communal prayer
- An ongoing conversation "marked by moderation and the capacity to be happy with little" (LS 222)
- A collaboration with both Church and civic groups to advocate for ecological justice and foster a culture of integral ecology.

This commitment is made in faith, hope, and love, knowing that we are participating in God's work of transformation.



**Sisters of St. Benedict**

*Our Lady of Grace Monastery  
Beech Grove, Indiana*

**Our Lady of Grace Monastery**

The Erie Benedictines and Emmaus Ministries, Inc., are two of 72 faith institutions from six continents who announced their commitment to divest from fossil fuels in an October 26 post on the Laudato Sí Movement web page. "The institutions' prophetic actions follow the recent call from Pope Francis and other faith leaders to global governments to address the 'unprecedented ecological crisis' ahead of COP26." The Benedictine statement reads: "The climate crisis is an emergency. Divesting from fossil fuel is one way to decrease carbon emissions. The Benedictine Sisters of Erie, Pennsylvania, make a corporate commitment to 'be a healing presence and prophetic witness for peace and justice by actively addressing the climate crisis and the rights of women and children.' We sign this pledge to make real our commitment." Visit [laudatosimovement.org/act/divest/](http://laudatosimovement.org/act/divest/)

At the community's annual October gathering, Sister Anne McCarthy introduced the Laudato Sí Action Platform, LSAP, and its seven goals. LSAP is intended to empower the universal Church and all people of good will to respond to Laudato Sí, Pope Francis' encyclical on caring for our common home. The goals' holistic approach acknowledges the planetary limits of all socio-economic systems and the human roots of the ecological crisis. They call for a spiritual and cultural revolution to realize integral ecology.

1. Response to the cry of the earth
2. Response to the cry of the poor
3. Ecological economics
4. Adoption of sustainable lifestyles
5. Ecological education
6. Ecological spirituality
7. Community engagement and participatory action



**Erie Benedictines and Emmaus Ministries, Inc.**

# Plastics and the Environment

## United States Plastics Pact

Since August 2020, the U.S. Plastics Pact has been working to realize a new path for plastic packaging by 2025. The Pact is working collectively to advance progress on 4 goals:

|          |   |
|----------|---|
| Target 1 | Define a list of packaging that is problematic and unnecessary by 2021 and take measures to eliminate them by 2025. |
| Target 2 | 100% of plastics packaging will be reusable, recyclable, or compostable by 2025.                                    |
| Target 3 | Undertake ambitious actions to effectively recycle or compost 50% of plastic packaging by 2025.                     |
| Target 4 | Achieve an average of 30% recycled content or responsibly source bio-based content in plastic packaging by 2025.    |

Source: Pure Strategies Newsletter

## 'Most important climate deal since Paris': UN agrees treaty to end scourge of plastic pollution

On March 2, heads of State, environment ministers and other representatives from 175 nations, endorsed a historic resolution at the United Nations Environment Assembly (UNEA) in Nairobi, Kenya, to end plastic pollution. The resolution, entitled: "End Plastic Pollution: Towards an internationally legally binding instrument," addresses the full lifecycle of plastic, including production, design & disposal. *Sam Meredith, CNBC, 3/3/22*



From February 20th – March 3rd, a Giant Plastic Tap spewing plastics sourced from Kibera, the largest slum in Africa, greeted 1500 delegates from 193 different countries coming together at UNEA 5.2 to discuss what is being termed the "Paris Agreement For Plastics." *Credit: #TurnOffThePlasticTap ©*

## Coca-Cola launches new bottles made out of 100% recycled materials, aims to reduce plastic use by 20%

Coca-Cola is launching a bottle made from 100% recycled material in an effort to reduce the company's use of new plastic. The bottle cap and label will not be made out of recycled materials. The recycled bottles will also include a "Recycle Me Again" message on the label. The news comes after Coca-Cola was ranked the world's biggest plastic polluter by Break Free From Plastic in its 2020 annual audit.



In its announcement, Coca-Cola said the new bottles will help reduce the company's use of new plastic by 20% compared to 2018. That year, it pledged to collect and recycle the equivalent of one bottle or can for every one sold by 2030, use 100% recycled packaging material by 2025 and use 50% recycled material in bottles and cans by 2030. The company estimates that the emissions saved by the new 100% recycled bottles will amount to the equivalent of "taking 2,120 cars off the road for one year." *Coral Murphy, USA TODAY, 2/9/22*

## Tips for Reducing your Plastics Consumption

1. Avoid single-use plastics such as drinking straws.
  2. If you go shopping, remember to take a cloth bag.
  3. Recycle chewing gum... it's also made of plastic!
  4. Buy more bulk food and fewer packaged products.
  5. Replace plastic Tupperware for glass or steel containers.
  6. When hanging out washing use wooden pegs instead of plastic ones.
  7. Make those around you aware of the importance of reducing the consumption of plastic.
  8. Pay attention and put your plastic waste in the correct recycling container.
  9. Choose to reuse and give some of the packaging a new purpose.
- Iberdrola, 2022*

## Almost 400 Companies Have Withdrawn from Russia

The chart below showcases the actions American corporations have taken after the Russian invasion of Ukraine. This list focuses on the companies our members have filed resolutions with. *Jeffrey Sonnenfeld, Yale, 5/17/22*

|                   |   |
|-------------------|---|
| Alphabet          | suspend all operations in Russia                                    |
| Amazon            | suspend operations in Russia  |
| Apple             | suspend all sales   |
| Caterpillar       | suspend minor Russian manufacturing facilities but not import sales |
| Citi              | expand the scope of the exit process                                |
| Coca-Cola         | suspend certain operations in Russia                                |
| Disney            | pause new content releases  |
| Exxon             | exit Rosneft (Russian energy company) partnership                   |
| JP Morgan         | wind down business in Russia but buy Russian debt                   |
| Johnson & Johnson | pause patient enrollment in ongoing trials                          |
| McDonald's        | leave the Russian market & sell Russian business                    |
| Meta (Facebook)   | suspend Russian advertising   |
| UPS               | suspend all shipments to Russia                                     |
| Valero Energy     | suspend purchases of Russian oil                                    |

## McDonald's is leaving Russia, after more than 30 years

McDonald's is exiting Russia over its invasion of Ukraine, pulling out of a market it's been a part of for 32 years.

McDonald's wants to sell its entire slate of restaurants in the country to a Russian buyer. The decision will directly affect some 62,000 employees, along with hundreds of suppliers and distributors. While it's looking for a buyer, McDonald's says, it will aim to ensure that all of the employees will continue to be paid. The corporation has been paying salaries since March 8, when it paused the operations.

Describing the financial logistics of leaving Russia, McDonald's says it will record a charge of around \$1.2 billion to \$1.4 billion "to write off its net investment in the market." *Bill Chappell, NPR, 5/16/22*

# Climate Change

## It's 70 degrees warmer than normal in eastern Antarctica. Scientists are flabbergasted.

The coldest location on the planet has experienced an episode of warm weather from March 13-19 unlike any ever observed, with temperatures over the eastern Antarctic ice sheet soaring 50 to 90 degrees above normal. Parts of eastern Antarctica have seen temperatures hover 70 degrees above normal. Instead of temperatures being minus-50 or minus-60 degrees, they've been closer to zero or 10 degrees. The average high temperature in Vostok — at the center of the eastern ice sheet — is around minus-63 in March. But on Friday, March 18, the temperature leaped to zero, the warmest it's been there during March since record keeping began 65 years ago. The historically high temperatures in Antarctica follow a pulse of exceptional warmth on the planet's opposite end. On Wednesday, March 16, temperatures near the North Pole catapulted 50 degrees above normal, close to the melting point.

Jason Samenow and Kasha Patel,  
*Washington Post*, 3/18/22

## UN climate report: It's 'now or never' to limit global warming to 1.5 degrees

A new flagship UN report on climate change indicates that harmful carbon emissions from 2010-2019 have never been higher in human history, and further proof that the world is on a "fast track" to disaster, United Nations Secretary-General António Guterres warned, with scientists arguing that it's 'now or never' to limit global warming to 1.5 degrees. Access the report here: [https://report.ipcc.ch/ar6wg3/pdf/IPCC\\_AR6\\_WGII\\_FinalDraft\\_FullReport.pdf](https://report.ipcc.ch/ar6wg3/pdf/IPCC_AR6_WGII_FinalDraft_FullReport.pdf)

United Nations and Intergovernmental Panel  
on Climate Change, 2022

## The SEC proposed a landmark climate disclosure rule. Here's what to know.

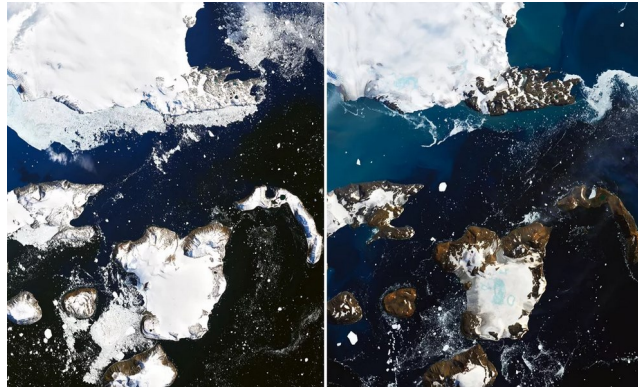
On March 21, the Securities and Exchange Commission (SEC) approved a landmark proposal to require all publicly traded companies to disclose their greenhouse gas emissions. Under the proposed rule, all publicly traded companies would have to disclose their climate-related risks in their financial reports to the SEC and explain how those risks will probably affect their business and strategy. All firms would be required to share the emissions they generate at their own facilities, and larger businesses would need to have these numbers vetted by an independent auditing firm. With more hard data available, climate risks will become more central to the decision-making of portfolio managers at some of the largest investment firms, said Timothy Smith, a senior adviser at Boston Walden Trust. The new disclosures could also reveal which companies lag their industries in cutting carbon emissions. The public will have 60 days to submit comments after the proposed rule is published on the SEC's website.

Maxine Joselow and Douglas MacMillan,  
*Washington Post*, 3/21/22

## The 20 billion-dollar disasters of 2021

- Hurricane Ida, August 29-September 1: \$75 billion
- Winter storm & Texas deep freeze, February 10-19: \$24 billion
- Western wildfires: \$10.6 billion
- West drought and June heat wave: \$8.9 billion
- Tornado outbreak & severe weather, December 10: \$3.9 billion
- Texas and Oklahoma severe weather, April 27-28: \$3.3 billion
- Southeast tornadoes & severe weather, March 24-25: \$1.8 billion
- Midwest derecho & tornado outbreak, December 15: \$1.8 billion
- Ohio Valley hail storms, June 17-18: \$1.7 billion
- Texas hail storms, April 12-15: \$1.5 billion
- Eastern severe weather, March 27-28: \$1.4 billion
- Louisiana flooding, May 17-18: \$1.4 billion
- Southern tornadoes, severe weather, May 2-4: \$1.3 billion
- Central US severe storms, June 24-26: \$1.3 billion
- North and Central US severe weather, August 10-13: \$1.3 billion
- Tropical Storm Fred, August 16-18: \$1.3 billion
- California flooding & severe weather, January 24-29: \$1.2 billion
- Tropical Storm Elsa, July 7-9: \$1.2 billion
- Central US severe storms, July 8-11: \$1.1 billion
- Hurricane Nicholas, September 14-18: \$1 billion.

Rachel Ramirez, *CNN*, 1/10/22



Satellite images show the effects of a prolonged warm spell on Eagle Island, in the far north of the Antarctic Peninsula, NASA says. The blue areas in snow on the right are ponds of melted water. Credit: NASA

## Billion-Dollar Weather and Climate Disasters

The U.S. has sustained 310 weather and climate disasters since 1980 where overall damages/costs reached or exceeded \$1 billion including the CPI — Consumer Price Index adjustment to 2021. The total cost of these 310 events exceeds \$2.155 trillion.

In 2021, there were 20 weather/climate disaster events with losses exceeding \$1 billion each that affected the United States. These events included 1 drought event, 2 flooding events, 11 severe storm events, 4 tropical cyclone events, 1 wildfire event, and 1 winter storm event. Overall, these events resulted in the deaths of 688 people and had significant economic effects on the areas impacted.

The distribution of damage from U.S. billion-dollar disaster events from 1980 to 2021 is dominated by tropical cyclone losses. Tropical cyclones have caused the most damage (\$1,148.0 billion, CPI-adjusted) and also have the highest average event cost (\$20.5 billion per event, CPI-adjusted). Drought (\$285.4 billion, CPI-adjusted), severe storms (\$330.7 billion, CPI-adjusted) and inland flooding (\$164.2 billion, CPI-adjusted) have also caused considerable damage based on the list of billion-dollar events.

Severe storms have caused the highest number of billion-dollar disaster events (143), while the average event cost is the lowest (\$2.3 billion, CPI-adjusted). Tropical cyclones and flooding represent the second and third most frequent event types (56 and 35), respectively. Tropical cyclones are responsible for the highest number of deaths (6,697), followed by drought/heatwave events (4,139) and severe storms (1,880).

NOAA National Centers for Environmental Information (NCEI), 2022

# Vaccines

## Vaccinations by Country (as of 5/23/22)

| Country                          | Fully Vaccinated |
|----------------------------------|------------------|
| Australia                        | 85.1%            |
| Canada                           | 83.4%            |
| Japan                            | 80.7%            |
| Brazil                           | 78.4%            |
| United Kingdom                   | 74.6%            |
| USA                              | 67.3%            |
| Mexico                           | 63.0%            |
| India                            | 64.5%            |
| Kenya                            | 16.3%            |
| Democratic Republic of the Congo | 10.1%            |

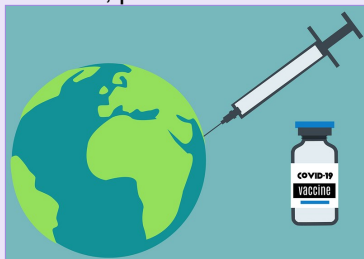
Sources: *Reuters and New York Times*, 5/23/22

## Pfizer Says its COVID-19 Vaccine Produces a Strong Immune Response in Kids Under 5

A third pediatric dose of the Pfizer-BioNTech Covid-19 vaccine in children 6 months to under 5 years of age prompted a strong immune response, with a safety profile that was similar to placebo.

Pfizer pediatric Covid-19 vaccine has an efficacy of 80.3%, according to a preliminary analysis, and meets "all immunobridging criteria required for Emergency Use Authorization," the company said.

Pfizer and its partner, BioNTech, plan to submit the new data to the Food and Drug Administration (FDA) this week. Also this week, the FDA updated the schedule for its vaccine advisory committee, saying it will meet to discuss pediatric Covid-19 vaccines on June 15.



Bill Chappell, *NPR*, 5/23/22

## More Than 30 Companies to Start Making Pfizer's Covid Pill

Nearly 3 dozen companies worldwide will soon start making generic versions of Pfizer's coronavirus pill. The Medicines Patent Pool said in a statement that agreements signed with 35 companies should help make Pfizer's antiviral nirmatrelvir, or Paxlovid, available to more than half of the world's population.

*Associated Press*, 3/17/22

## Johnson & Johnson Covid Vaccine: What to Know as Federal Guidance Changes

For several months the FDA has advised Americans to receive either the Pfizer or Moderna series of Covid vaccines as opposed to the J&J single-shot vaccine, but that guidance has now been strengthened as the agency is now strictly limiting the usage of the drug. The FDA announced that it would impose strict limits on who can receive the J&J vaccine amid ongoing concerns about a rare but serious side effect that could cause life-threatening blood clots in patients who receive the shot. United States regulators have said that patients should only receive the J&J vaccine if they are warned of the risks of doing so, and if they meet other specific criteria.

*NBC Chicago 5*, 4/8/22

## Free Covid Tests and Treatments No Longer Free for Uninsured, as Funding Runs Out

Coronavirus tests for uninsured patients are no longer free in some places. The program that reimbursed clinics and hospitals for the testing, along with treating uninsured patients with Covid-19, stopped accepting claims "due to lack of sufficient funds." Free vaccines for uninsured people are next – funding will run out next week. After that, the vaccines themselves will still be covered by the government for now but costs of administering them will no longer be billed to the federal program. In another blow to the Covid-19 response, federal shipments of monoclonal antibody treatments to states – drugs designed to keep people infected with the coronavirus out of the hospital – were also slashed last week by 35% according to Health and Human Services Secretary Xavier Becerra.

Selena Simmons-Duffin, *NPR*, 3/29/22

## What to Know About a Second Covid Booster Shot

Federal officials authorized a second booster dose of the Pfizer-BioNTech and Moderna coronavirus vaccines for people 50 and older and those 12 and older who are immunocompromised. People in these groups are more likely to suffer severe outcomes if infected with Covid, and officials say a second booster shot can help shore up their defenses and help keep them out of the hospital.

Katie Shepherd and Salvador Rizzo, *Washington Post*, 4/20/22

*We remember and pray for the 1,000,000+ lives lost to Covid-19*

## Profits expected for vaccine sales in 2022

|                   |                         |
|-------------------|-------------------------|
| Pfizer            | minimum of \$32 billion |
| Moderna           | minimum of \$19 billion |
| Johnson & Johnson | \$3 - \$3.5 billion     |

Spencer Kimball, *CNBC*, 1/25/22 & 3/3/22

## Pfizer Says Covid Treatment Paxlovid Fails to Prevent Infection of Household Members

Pfizer Inc. said a large trial found that its Covid-19 oral antiviral treatment Paxlovid was not effective at preventing coronavirus infection in people living with someone infected with the virus. The trial enrolled 3,000 adults who were household contacts exposed to an individual who was experiencing symptoms and had recently tested positive for Covid-19. They were given Paxlovid for 5 or 10 days or a placebo. Those who took the 5-day course were found to be 32% less likely to become infected than the placebo group. That rose to 37% with 10 days of Paxlovid. Pfizer said safety data in the trial was consistent with previous studies, which had shown the pills to be nearly 90% effective at preventing hospitalization or death in Covid patients at high risk of severe illness when taken for 5 days shortly after symptom onset.



Covid-19 Vaccine Bottle Mockup (does not depict actual vaccine).

Deena Beasley, *Reuters*, 4/29/22

# Immigration

## Remain in Mexico Status Update

- On his first day in office, President Biden suspended the "Remain in Mexico" policy, officially known as Migrant Protection Protocols (MPP).
- In June, U.S. Homeland Security Secretary Alejandro Mayorkas issued a memo officially ending MPP. But the states of Texas and Missouri brought a lawsuit challenging the change and Judge Matthew J. Kacsmaryk in Amarillo, Texas, ordered the administration to reinstate the policy. *Terrence Fraser, Associated Press, 10/20/21*
- On Dec. 6, the administration relaunched the "Remain in Mexico" policy in El Paso, Texas. Enrollments are expected to increase, as the policy expands to other locations along the US-Mexico border, including in San Diego, Calexico, Nogales, Eagle Pass, Laredo, and Brownsville. *Priscilla Alvarez, Geneva Sands, CNN, 12/6/21*
- On Jan. 3, San Diego, CA became the second U.S. border city where officials restarted "Remain in Mexico". *Kate Morrissey, San Diego Union-Tribune, 1/3/22*
- On Jan. 19, "Remain in Mexico" was expanded to Brownsville, TX. *Camilo Montoya-Galvez, CBS News, 1/21/22*

## FY 2021 Migrant Apprehensions by Month at Southwest Border

| Month     | Family Units | Single Adults | Unaccompanied Children | Total     |
|-----------|--------------|---------------|------------------------|-----------|
| October   | 4,634        | 59,711        | 4,687                  | 69,032    |
| November  | 4,172        | 60,522        | 4,475                  | 69,169    |
| December  | 4,248        | 62,041        | 4,852                  | 71,141    |
| January   | 7,066        | 62,562        | 5,688                  | 75,316    |
| February  | 19,289       | 69,091        | 9,263                  | 97,643    |
| March     | 53,411       | 97,089        | 18,716                 | 169,216   |
| April     | 48,297       | 108,502       | 16,900                 | 173,699   |
| May       | 40,816       | 117,960       | 13,878                 | 172,654   |
| June      | 50,106       | 113,521       | 15,022                 | 178,649   |
| July      | 76,572       | 105,405       | 18,681                 | 200,658   |
| August    | 79,899       | 98,123        | 18,492                 | 196,514   |
| September | 62,577       | 108,758       | 14,180                 | 185,515   |
| Total     | 451,087      | 1,063,285     | 144,834                | 1,659,206 |

## FY 2022 Migrant Apprehensions by Month at Southwest Border

| Month    | Family Units | Single Adults | Unaccompanied Children | Total     |
|----------|--------------|---------------|------------------------|-----------|
| October  | 41,568       | 104,938       | 12,618                 | 159,124   |
| November | 43,282       | 109,992       | 13,745                 | 167,019   |
| December | 49,437       | 109,458       | 11,706                 | 170,601   |
| January  | 30,420       | 108,791       | 8,609                  | 147,820   |
| February | 25,167       | 122,112       | 11,781                 | 159,060   |
| March    | 34,019       | 162,833       | 13,897                 | 210,749   |
| April    | 36,766       | 153,155       | 11,879                 | 201,800   |
| Total    | 260,659      | 871,279       | 84,235                 | 1,216,173 |

U.S. Customs and Border Protection, data current as of 5/18/22

## Title 42 Public Health Order

Judge Robert Summerhays of the U.S. District Court in Lafayette, Louisiana, issued a preliminary injunction blocking the Biden administration from ending the restrictions because of Coronavirus concerns, known as Title 42, when the CDC had planned to stop authorizing the border expulsions on May 23, 2022..

In his 47-page ruling, Summerhays said the CDC should have allowed the public to comment on Title 42's termination before finalizing it. "Simply put, the CDC has not explained how the present circumstances prevented the CDC from issuing the Termination Order through the required notice and comment process," he wrote.

White House press secretary Karine Jean-Pierre said Friday, May 20, the "authority to set public health policy nationally should rest with the Centers for Disease Control, not with a single district court," but noted that U.S. border officials would continue the expulsions to comply with the ruling. Officials will also continue to prepare for the "eventual lifting" of Title 42, Jean-Pierre added.

Before his ruling on Friday, May 20, Summerhays had already issued a temporary restraining order barring the U.S. Department of Homeland Security (DHS) from starting to phase out Title 42 before the May 23 termination date.

Since March 2020, migrants have been expelled more than 1.9 million times from the U.S.-Mexico border under Title 42, which denies them an opportunity to request asylum, a right guaranteed by U.S. law and international refugee treaty.

Friday's ruling is a victory for more than 20 states led by state attorneys general in Arizona, Louisiana and Missouri who filed the lawsuit challenging the CDC's decision to terminate Title 42.

*Camilo Montoya-Galvez, CBS News, 5/20/22*

## Operation Lone Star

Gov. Greg Abbott said he is adding another \$500 million to fund Operation Lone Star, his border security initiative at the Texas-Mexico border [to prevent criminal trespassing, smuggling, and human trafficking]. Abbott said the money would be taken from the budgets of other Texas agencies, including nearly \$210 million from the state's Health and Human Services Commission over two years and about \$160 million from the Texas Department of Public Safety. Operation Lone Star's price tag for taxpayers is upwards of \$2 billion a year. State officials already transferred another \$480 million from other agencies in January to keep the operation running through the spring. The increase in funding comes as Abbott has implemented initiatives at the border such as boat blockades and razor wire at border crossings and chartered buses to Washington, D.C., for migrants in Texas. Abbott said \$465.3 million of the \$500 million will be allocated to the Texas National Guard.

*Jason Beeferman, Texas Tribune, 4/29/22*

## President Biden's Budget

- The president's budget calls for cutting thousands of beds in immigrant detention facilities — and shutting down two family detention centers in Texas — while spending \$75 million more on alternative programs, such as monitoring migrants with ankle bracelets or phone check-ins. The administration estimates as many as 200,000 migrants could be enrolled in such programs by October, according to budget documents.
- The president is also calling for \$375 million to speed up the asylum system, including hiring more than 1,000 new U.S. Citizenship and Immigration Services officers to adjudicate claims on the border, rather than sending them to courts.
- His budget request asks for more than \$2 billion to stand up emergency shelters for unaccompanied children, an effort to avoid the overcrowding in Border Patrol facilities that sparked outrage a year ago. His budget would also spend roughly \$150 million to fund attorneys for migrants in detention or facing deportation, which would be a first. The government has not paid those costs in the past.
- The president's budget calls for hiring 300 new Border Patrol agents and 300 new Border Patrol officials to process migrants. It would increase funding for U.S. Immigration and Customs Enforcement's victim assistance program by \$12 million and spend \$18 million to crack down on human trafficking.

*Benjamin Wermund, Washington Bureau, 3/30/22*



## Benedictine Coalition for Responsible Investment

P.O. Box 200423 San Antonio, TX 78220

### Our Mission

*Recognizing the directive from the Rule of St. Benedict that distribution should be made to each according to need, the Benedictine Coalition for Responsible Investment works to build a world in which corporate policies and practices reflect just and equitable distribution of resources for the common good.*

### Meeting Dates

**BCRI** — Monthly ZOOM meetings for the Benedictine CRI will continue.

**Interfaith Center on Corporate Responsibility**

(ICCR) — Sept. 28-30, 2022 in New York

**Resource Center for Religious Institutes**

(RCRI) — Oct. 4-7, 2022 in Dallas

## THANK YOU, MEMBERS and DONORS

### Our Members:

- **Mount St. Scholastica** (Atchison, Kansas)
- **St. Scholastica Monastery** (Boerne, Texas)
- **St. Benedict Monastery** (Bristow, Virginia)
- **St. Scholastica Monastery** (Chicago, Illinois)
- **Benedictine Sisters of Perpetual Adoration** (Clyde, Missouri)
- **St. John's Abbey** (Collegeville, Minnesota)
- **Benet Hill Monastery** (Colorado Springs, Colorado)
- **St. Walburg Monastery** (Covington, Kentucky)
- **Federation of St. Scholastica** (Cullman, Alabama)
- **Sacred Heart Monastery** (Cullman, Alabama)
- **St. Walburga Monastery** (Elizabeth, New Jersey)
- **Emmaus Ministries** (Erie, Pennsylvania)
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- **St. Scholastica Monastery** (Fort Smith, Arkansas)

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- **Holy Wisdom Monastery** (Middleton, Wisconsin)
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### Our Donor Friends:

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## The Benedictine Coalition for Responsible Investment

P. O. Box 200423 San Antonio, TX 78220 Phone: 210-348-6704

Members of the Benedictine CRI work to influence corporate practices on issues relating to basic human rights. For further information about the coalition's work, please complete the following and mail it to the coalition at the address above. The Coalition staff includes: Sr. Susan Mika OSB, Nina Martinez, and Ruben Lopez.

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