



## Confluence Philanthropy Announces The Shareholder Engagement and Proxy Voting Program

February 25, 2011... Confluence Philanthropy is pleased to announce the launch of The Shareholder Engagement and Proxy Voting Program. The program is a special initiative for foundations and donors seeking to practice shareholder engagement through a community of practice. The Confluence Shareholder Engagement and Proxy Program will provide a *non-profit-based* proxy voting service in a unique partnership with **Moxy Vote** and the **Sustainable Investments Institute (Si2)**.

Confluence is a philanthropic affinity group designed to meet the complex challenges related to aligning mission and investing. In addition to learning and strategic networking, Confluence provides capacity building assistance to foundations, non-profit organizations and donors committed to mission-related investing. We believe that shareholder engagement and proxy voting are exercises fundamental to the overall practice of mission related investing. Proxy voting is a basic part of a foundation's fiscal responsibility and does not require a change to an existing investment portfolio.

Nearly 400 social and environmental shareholder resolutions are filed every year on issues of direct importance to foundations and the movements that we support. Yet most foundations are either unaware of, or fail to support these proxy votes that are directly related to their mission. Jon Jensen, Executive Director of the Park Foundation and Board Chair of Confluence noted, "Many foundations fail to actively vote their proxies because they think it is difficult or time-consuming. The Moxy system is an easy and cost-effective way to vote your proxies to support the grantmaking mission of the foundation".

*The goal of Confluence's Shareholder Engagement and Proxy Program is to increase the participation of foundations in proxy voting and shareholder engagement efforts by increasing the capacity of foundations to practice active ownership strategies.* The program will increase the capacity of program participants in three significant ways:

1. **Proxy Voting:** In a unique partnership with **Moxy Vote** ([www.moxyvote.com](http://www.moxyvote.com)) Confluence will provide an affordable, efficient, and no-hassle means for foundations to vote their proxies;
2. **Corporate Research:** In association with the **Sustainable Investment Institute**, a non-profit organization, program participants will be able to collaborate to under-write impartial research on shareholders' concerns and use this information to inform mission-related investing and strategic grantmaking practices that can influence corporate behavior;
3. **Shareholder Advocacy:** Foundations can further leverage their share holdings by such simple means as co-signing on to investor letters of concern or co-filing shareholder resolutions in any of the dozens of organized shareholder campaigns that happen annually.

Confluence will provide staff representation for program participants in coalitions such as the Investors' Network on Climate Risk, and others, so that foundations can be 'at the table' in a cost effective, but strategic, way. Program participants may work through Confluence in order to undertake their own initiatives with support from seasoned advocacy organizations in the field.

Confluence will accept a limited number of participants in this year's program, and begin admitting program participants for 2012 in late spring - join soon- at [dana@confluencephilanthropy.org](mailto:dana@confluencephilanthropy.org) for more information.

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