

MISSION RESPONSIBILITY THROUGH INVESTMENT

2011 SHAREHOLDER RESOLUTIONS DIRECTORY WITH PROXY VOTING RECOMMENDATIONS

February 15, 2011

The Committee on Mission Responsibility Through Investment (MRTI) met on February 11, 2011, and reviewed shareholder resolutions being submitted to corporations for their 2011 Annual Meetings. These resolutions concern social and ethical issues related to the corporations' business operations and policies. MRTI adopted recommendations on voting of proxies in support or opposition to these resolutions, or whether a formal vote of abstention should be recorded.

The recommendations were affirmed by the General Assembly Mission Council at its meeting on April 1, 2011. The recommendations will be communicated to middle governing bodies, related institutions, and congregations and individuals who have expressed interest in proxy voting as a part of socially responsible investing.

PROXY VOTING PROCESS

MRTI reviewed resolutions that were submitted to 120 corporations. Many of these resolutions will not appear on the proxy statement when it is mailed to shareholders. Often negotiations between the corporation and the shareholder filing the resolution result in an agreement about the subject matter, and the resolution is withdrawn. Some resolutions may not appear because the corporation challenged them before the Securities and Exchange Commission (SEC) contending that the resolutions failed to meet one or more of the SEC's rules and regulations. Sometimes these objections refer to the substance of the resolution; and sometimes they pertain to technical matters such as length of ownership of the stock. If the SEC finds merit in the corporation's arguments, the SEC will inform the corporation that it will take no action if the resolution is omitted from the proxy.

MRTI noted that some groups did not provide a copy of their resolutions. Thus, no formal recommendation was made. However, as some organizations previously have submitted resolutions with goals contrary to General Assembly policy, MRTI urges shareholders to read the resolutions and vote their consciences. Any questions about GA policy can be directed to the MRTI office.

PRESBYTERIAN CHURCH (USA) SHAREHOLDER ENGAGEMENT

For your information, seven resolutions that were filed or co-filed by MRTI using stock held in the Board of Pensions General Assistance Fund. These include **ConocoPhillips** on setting a greenhouse gas emissions reduction goal, **Time Warner** on reviewing and strengthening its Ethical Sourcing Guidelines, **ITT Industries** on reviewing and strengthening its human rights policy, **Motorola** requesting a review and strengthening of its human rights policy, **Caterpillar** on human rights, **Carnival Corporation** on adopting a code to protect children from sexual exploitation, **J.P. Morgan Chase** on mortgage servicing policies. The resolutions with **Carnival Corporation** and **Time Warner** were withdrawn following dialogue.

GENERAL ASSEMBLY DIVESTMENT POLICY

It should also be noted that the General Assembly has a policy of not investing in certain corporations due to their involvement in military-related production or tobacco. Some of these corporations received shareholder resolutions. Although the General Assembly urges that stock in these companies not be held, MRTI formulated recommendations

on proxy voting anyway as some organizations, congregations or individuals may still own stock in these corporations for various reasons, and yet utilize these recommendations as they consider voting their proxies. Companies on the GA divestment list will be marked with an asterisk.

FURTHER INFORMATION

For further information, please contact Rev. William Somplatsky-Jarman, Associate for Mission Responsibility Through Investment, at (888) 728-7228, Ext. 5809 (toll-free) or by email at Bill.Somplatsky-Jarman@pcusa.org.

COMMITTEE ON MISSION RESPONSIBILITY THROUGH INVESTMENT 2011 INDEX OF SHAREHOLDER RESOLUTIONS PROXY VOTING RECOMMENDATIONS

A vote in support of the following shareholder resolutions is recommended.

CORPORATION	SUBJECT
3M	Political Contributions – Sexual Orientation Discrimination
Abbott Laboratories	Pharmaceutical Price Restraint
Accenture	Political Contributions
Aetna	Insurance Premium Price Restraint - WD
Alpha Natural Resources	Report on Pressure to Reduce Emissions from Coal Burning
*Altria Group	Flavored Cigarettes and Youth Use
Amazon.com, Inc.	Assess Impact of Climate Change on Company
Ambassadors Group	Sexual Orientation Non Discrimination - WD
Ameren (Union Electric)	Safe Coal Ash/Waste Disposal
Anadarko Petroleum	Environmental Impacts of Hydraulic Fracturing - WD
AT&T	Free and Open Internet (Net Neutrality) - OMIT
	Political Contributions – WD
Bank of America	Collateral in Derivatives Trading (Credit Crisis)
	Independent Audit of Banks’ Foreclosure Practices
Best Buy Company	Political Contributions – Sexual Orientation Discrimination - WD
*Boeing	Assess and Report on Company’s Human Rights Policy - OMIT
	Supply Chain Monitoring
BP P.L.C.	The Gulf, Oil Sands & Ongoing Sustainability
Bristol-Myers Squibb	Pharmaceutical Price Restraint
C.R. Bard	Declassify Board
	Sustainability Report / Climate Change Disclosure
Carnival Corporation	Code Protecting Children - WD

Caterpillar	Amend and Monitor Company's Human Rights Policy – Won At SEC
Centurytel	Public Expectations of Internet Privacy
Chevron	Country Selection Criteria - Burma Environmental Oversight Financial Risk of Climate Change Environmental Impacts of Hydraulic Fracturing
Citigroup	Independent Audit of Banks' Foreclosure Practices Restore Confidence in the Financial System
CMS Energy	Financial Risks of Continued Reliance on Coal
Coca-Cola	Toxic Chemicals in Products – Bisphenol A (BPA)
Comcast	Free and Open Internet (Net Neutrality) - OMIT
ConocoPhillips	Financial Risk of Climate Change Gender Identity Non Discrimination GHG Emissions Reduction – Adopt Quantitative Goals Risks Associated With Oil Sands
Corrections Corp. of America	Assess and Report on Company's Human Rights Policy - WD
CVS Caremark	Political Contributions
D.R. Horton	GHG Emissions Reduction – Adopt Quantitative Goals
Delta Air Lines	Code Protecting Children - WD
Dominion Resources	Financial Risks of Continued Reliance on Coal
Dr. Pepper Snapple Group	Assess Impact of Climate Change on Company Gender Identity Non Discrimination - WD
Duke Energy	Financial Risks of Continued Reliance on Coal
DuPont	Genetically Modified Seed – Monitoring and Risk Assessment
Eastman Kodak	Political Contributions
Ecolab	Human Right to Water Policy
E-Health	Sexual Orientation Non Discrimination - WD
El Paso	Environmental Impacts of Hydraulic Fracturing - WD
Emerson	Sustainability Report / Climate Change Disclosure – 33.71%
Energen	Environmental Impacts of Hydraulic Fracturing – Won At SEC
Entergy	Financial Risks of Continued Reliance on Coal
EOG Resources	Political Contributions
Exxon Mobil	GHG Emissions Reduction – Adopt Quantitative Goals Energy Independence Human Right to Water Policy

	Environmental Impacts of Hydraulic Fracturing
	Report on Federal Subsidies
	Risks Associated With Oil Sands
	Separate Chair & CEO
	Sexual Orientation Non Discrimination
FedEx Corp.	Assess and Report on Company's Human Rights Policy
First Solar	Report on Risks and Costs of Anti-Immigration Policy
FirstEnergy Corp.	Financial Risks of Continued Reliance on Coal
	Safe Coal Ash/Waste Disposal
Ford Motor	Political Contributions - Omit
Gardner Denver	Sexual Orientation Non Discrimination - WD
*General Dynamics	Assess and Report on Company's Human Rights Policy
Gentex	Declassify Board
	Majority Vote
	Sustainability Report / Climate Change Disclosure
GEO Group	Assess and Report on Company's Human Rights Policy - WD
Goldman Sachs Group	Review Executive Compensation- Won At SEC
	Political Contributions – Won At SEC
	Restore Confidence in the Financial System - OMIT
	Separate Chair & CEO - WD
Green Mountain Coffee Roasters	Human Right to Water Policy
Halliburton	Political Contributions
Health Net	Insurance Premium Price Restraint - WD
Hershey	Avoid Palm Oil from Endangered Forests - WD
Hertz Global Holdings	Inclusiveness of Board of Directors - WD
Hewlett-Packard	CEO Succession Planning – WD
	Separate Chair & CEO - WD
Home Depot	Equal Employment Opportunity (EEO)
	Political Contributions
IBM	Political Contributions
	Separate Chair & CEO - WD
Itron	Gender Identity Non Discrimination - WD
ITT	Amend and Monitor Company's Human Rights Policy
J.P. Morgan Chase & Co.	Independent Audit of Bank's Foreclosure Practices
	Loan Servicing – Won At SEC

	Political Contributions
	Restore Confidence in the Financial System
Johnson & Johnson	Human Right to Water Policy
	Pharmaceutical Price Restraint
*KBR	Assess and Report on Company's Human Rights Policy - WD
Kroger	Adopt Code of Farmworker Rights
	Financial Risk of Climate Change
Layne Christensen	Majority Vote
	Sustainability Report / Climate Change Disclosure
Lennar	GHG Emissions Reduction – Adopt Quantitative Goals – 8%
*Lockheed Martin	Assess and Report on Company's Human Rights Policy - WD
Lowes	Gender Identity Non Discrimination - WD
Massey Energy	Mountain Top Removal Mining – Water Impacts - WD
McDonald's	Risk Evaluation – Childhood Obesity
Merck & Co.	Review Drug Pricing Approaches - WD
Morgan Stanley	Restore Confidence in the Financial System - WD
Motorola Solutions	Amend and Monitor Company's Human Rights Policy
National Oilwell Varco	Inclusiveness of Board of Directors - WD
*Northrop Grumman	Political Contributions
NRG Energy	Financial Risks of Continued Reliance on Coal
Nutraceutical International	Sexual Orientation Non Discrimination - WD
Occidental Petroleum	Political Contributions – Global Warming Emphasis
Oil Search	GHG Emissions Reduction – Adopt Quantitative Goals
OM Group	Assess and Report on Company's Human Rights Policy
Pentair	Political Contributions – Sexual Orientation - WD
Pepsico	Political Contributions
	Separate Chair & CEO - WD
Pfizer	Pharmaceutical Price Restraint
	Political Contributions – WD
	Separate Chair & CEO - WD
*Philip Morris International	Child Labor in the Tobacco Supply Chain – WD
	Food Insecurity and Tobacco Use
Portland General Electric	GHG Emissions Reduction – Adopt Quantitative Goals
PPG Industries	Community Accountability
Public Service Enterprise Group	Financial Risks of Continued Reliance of Coal - WD

R.R. Donnelley & Sons	Sustainable Paper Sourcing
*Raytheon	Assess and Report on Company's Human Rights Policy - WD
*Reynolds American	Ensure Basic Human Rights for Tobacco Farm Workers Flavored Cigarettes and Youth Use
Royal Bank of Canada	Risks Associated With Oil Sands - WD
Ryland Group	GHG Emissions Reduction – Adopt Quantitative Goals
Scana	Sustainability Report / Climate Change Disclosure - OMIT
Southern	Safe Coal Ash/Waste Disposal
Southside Bancshares	Sexual Orientation Non Discrimination – WD
Southwestern Energy	Environmental Impacts of Hydraulic Fracturing
St. Jude Medical	Declassify Board Sustainability Report / Climate Change Disclosure - WD
Standard Pacific	GHG Emissions Reduction – Adopt Quantitative Goals
State Street	Political Contributions Separate Chair & CEO - WD
Suntrust Banks	Sustainability Report / Climate Change Disclosure
Target	Political Contributions – Sexual Orientation Discrimination - WD
Tesoro Petroleum	Political Contributions – Global Warming Emphasis – WD
Time Warner	Amend and Monitor Company's Human Rights
Ultra Petroleum	Hydraulic Fracturing (Toxic Chemicals)
Union Parcel Service of America	Political Contributions – WD
United Technologies	Develop Indicators for Human Rights Policy – WD
UnitedHealth Group	Insurance Premium Price Restraint
Valero Energy	Political Contributions Political Contributions – Global Warming Emphasis
Varian Medical Systems	Sustainability Reporting – WD
Verizon Communications	Free and Open Internet (Net Neutrality) - OMIT Gender Identity Non Discrimination - OMIT
Wal-Mart Stores	Gender Identity Non Discrimination
Waste Management	Review Waste Treatment/Storage – Minority Community Impact
Wellpoint	Insurance Premium Price Restraint
Wells Fargo & Company	Independent Audit of Banks' Foreclosure Practices
Western Union Company (The)	Risk Oversight Committee – Migrant Worker Remittances
Woodside Petroleum	Carbon Price Assumptions
Xcel Energy	Financial Risks of Continued Reliance on Coal - WD

Yum! Brands

Adopt Chemical Reform Policy – Bisphenol A (BPA) - **WD**

Assess Impact of Climate Change on Company

Key to Symbols: (to be added as year progresses)

WD: The resolution has been withdrawn.
OMIT: The SEC upheld the company's challenge to the resolution.
Won At SEC: The SEC denied the company's challenge to the resolution.

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