

391 Task Group on Economics Meeting Summary
Teleconference
February 22 2013

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Mindy Costello read attendance and antitrust statement. The group reviewed the draft. The first indicator was reviewed (GRI EC1). The areas covered by this indicator were reviewed. The living wage or employee compensation was difficult to address as it was under regulation. The other issue was use of resources and the wage gap between the lowest paid employee and the CEO.

EC1 direct economic value generated and distributed {living wage? Or employee compensation} Community investment covered in other areas of std. Catherine volunteered to draft language.

EC2 Financial implications due to climate change: service sector specific issues with respect to climate change will vary among the sectors. The requirement could be for Risk management plan. There is regulation for this but it is based on size of company. List of items to be included in the plan could be part of the prerequisite. Series report disclosing risks (guide for corporate executives) are references. Mindy volunteered to draft language.

EC3 Defined benefit plans - retirement options but those are not defined benefit. This holds company accountable for employees where non- defined plans have no company obligations. **Group felt this was under social for non-defined benefits (e.g., retirement plans).**

EC6 spending on locally based suppliers. Should this include small business, or other types of unique opportunities. With more than one base of operation, how can local be defined. This could be where the "low poverty" areas came from. The economic low poverty area could be where investment occurs. A purchasing plan could be the requirement. Section 5.1.4 may cover this in products and materials. This is for suppliers or vendors on local spending. It could be a purchasing policy based on certain factors such as local, small size, or minority. Emily volunteered to draft language.

EC7 procedure for local hiring. There may be remote employees that do not go into an office. Where the center operations are located makes a difference. This could mimic the locale information in the community engagement credit. The intent with new businesses in an area is to bring jobs for the economic impact. This should be applicable to all different business models. Anne volunteered to draft language.

EC9 significant indirect economic impacts. Potential enhancement to 7.2.5.

The next meeting will be March 14th from 1-2pm ET.

Meeting Attendees			
Company	Name	Interest Category	Role
NSF International	Mindy Costello	Other	Secretariat
NSF International	Amber Dzikowicz	General Interest	Member
State of Maryland	Anne Jackson	Public Health / Regulatory	Observer
Aarcher, Inc.	Emily Pugliese	User	Member
UL Environment Inc.	Catherine Sheehy	User	Member