

Investors persist in FedEx engagement

ISS Proxy Advisory Services recently noted Mercy's floor proposal at FedEx in the "Key Takeaways" section of its FedEx report: "In the "other business" section of its proxy, FedEx notes that it was informed by a group of shareholders of their intent to propose a resolution (a floor proposal) at the meeting, seeking a review of the company's sponsorship of FedEx Field in Landover, Md. FedEx Field is the home field of the Washington National Football League team, and the shareholders are concerned with the company's association with a professional sports team that has a name they regard as disparaging to Native Americans. As this is a potential floor proposal it is not a formal proxy agenda item."

Mercy Investment Services, a co-sponsor of the proposal, is pleased that all investors saw the statement as they determined their voting decisions. Mercy, along with representatives of the Oneida Trust, attended the meeting to present the resolution and explain why this pattern of racism must be challenged.

Susan White, Oneida Trust Director, moved the resolution explaining that "the team name is a racial slur, tracing back to colonial times when bounties were paid on a sliding scale for the skins of Native men, women and children, and traded like animal hides." Valerie Heinonen, OSU, director of shareholder advocacy for Mercy Investment Services, reminded those present that this is a "matter of human dignity and justice, no matter how unpopular these kinds of values may be in our current rather mean and vindictive U.S. society."

NorthStar Asset management, a proponent of an earlier resolution, asked for a ballot and supported the resolution. Investors, including Mercy, remain hopeful that FedEx will consider investors' concerns over the company's sponsorship of the Washington team. Mercy will continue to pursue engagements with FedEx regarding the topic.