



DARTMOUTH COLLEGE
OFFICE OF THE GENERAL COUNSEL

Robert B. Donin
GENERAL COUNSEL

14 SOUTH MAIN ST., SUITE 2-C
HANOVER, NEW HAMPSHIRE 03755

(603) 646-0101 FAX: 646-2447

ROBERT.B.DONIN@DARTMOUTH.EDU

July 19, 2005

Malcolm Lazin
Executive Director
Equality Forum
1420 Locust Street, Suite 300
Philadelphia, PA 19102

Dear Mr. Lazin:

President James Wright has asked me to reply to your letter of July 7, 2005 concerning Dartmouth College's proxy voting position on the inclusion of sexual orientation in workplace non-discrimination policies.

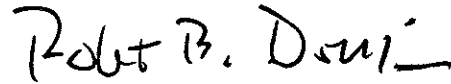
Dartmouth has an Advisory Committee on Investor Responsibility ("ACIR") which makes recommendations to the College investment office regarding issues of social responsibility concerning College investments. The ACIR includes faculty members, students, administrators and an alumna. The investment office usually follows the ACIR's recommendations.

In evaluating social issue proxies concerning workplace discrimination, the ACIR is guided by the College's own non-discrimination policy. That policy prohibits discrimination based on sexual orientation. See: <http://www.dartmouth.edu/~ide/policies/nondiscrim.html>. Accordingly, during the spring 2005 proxy season, Dartmouth, upon the ACIR's recommendation, voted in favor of two shareholder resolutions calling upon corporations to amend their employment opportunity policies to prohibit discrimination based on sexual orientation. I think it is likely that in the future the ACIR would recommend approval of similar resolutions, if worded satisfactorily.

July 19, 2005
Malcolm Lazin
Page 2

Please let me know if you have any questions or would like any additional information.

Yours very truly,

A handwritten signature in black ink that reads "Robert B. Donin". The signature is written in a cursive style with a horizontal line at the end.

Robert B. Donin

cc (w/incoming letter):
Professor Lindsay Whaley
Cheryl Reynolds
Allegra Lubrano