



Seventh Generation Interfaith

Over 50 Years of Lasting Impact

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Letter from

SGI Executive Director Chris Cox

As we bring the ministry of Seventh Generation Interfaith Coalition for Responsible Investment (SGI) to its close, our hearts are full of deep gratitude. What began with the courage and imagination of Fr. Michael Crosby, O.F.M., Cap., Sr. Alphonsa Puls, S.S.S.F., and Sr. Charlita Foxhoven, S.S.S.F. has grown into a vibrant, faithful community of investors striving to make the Gospel visible in corporate life. Their founding vision – that economic structures must bend toward justice – remains our enduring compass.

This moment is bittersweet. We are closing an organization, but **the mission does not end**. It continues wherever members carry forward the work of shareholder advocacy, wherever communities insist that corporate power be accountable to the common good, wherever faith still disturbs complacency and awakens hope. SGI was never only an institution; it was – and is – a witness.

We give special thanks to **Frank Sherman**, whose leadership carried SGI through pivotal years, and to **Natalie Wasek**, whose steady dedication, skill, and pastoral presence have shaped SGI's work in ways seen and unseen. Their faithfulness made our collective witness possible.

In the spirit of our founders, we must continue to speak with clarity and charity, to challenge unjust systems, to defend the dignity of workers and communities, and to proclaim that economic life must serve people, not the other way around. This is the prophetic thread woven through SGI's history, and it is now entrusted to each of us.

As St. Augustine urged: "**Sing Alleluia, and keep on walking.**" Let us walk forward together – with gratitude for what has been and courage for what comes next – carrying SGI's light into new forms and new futures.

– Chris Cox





'Where two or three are gathered in my name, there I am in the midst of them.'
Mountains move only an inch at a time, and we trust the years of collaborative work of our SGI membership and leadership shook the ground toward justice for our planet.

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Avera Health Investment Committee

Letter from **SGI Board of Directors**

SGI traces its roots back to 1973 when three innovative individuals, Fr. Michael Crosby, O.F.M., Cap., Sr. Alphonsa Puls S.S.S.F., and Sr. Charlita Foxhoven S.S.S.F., came together to address a gap in how mission and ministry were integrated into the management of assets. Together, they developed principles to align the stewardship of their financial assets with Catholic Social Teaching, and those principles created the foundation for SGI's work over the subsequent 50 years.

Through continued nurturing, SGI grew to over 30 member organizations who consistently engaged more than 60 companies annually on issues ranging from human rights in supply chains, climate change and water stewardship, health equity, and corporate governance. By tapping into a deep commitment to justice, SGI's members have and continue to build a more just and sustainable world for those most vulnerable. This same commitment to care was the foundation for the strategic planning process

undertaken by the Board of Directors and staff over the past year. And while we are saddened that SGI's doors are closing, we are filled with immense gratitude for the positive contributions SGI and its members have made to communities, companies, and to one another. We take comfort in knowing that the impact and mission of SGI will evolve and continue, and we celebrate everything that the organization has accomplished since its founding.

In gratitude,
Caroline Boden,
Chairperson, Board of Directors



Remembering Our Founder: Fr. Michael Crosby, O.F.M., Cap.

A Legacy of Faith, Justice, and Transformation

In the 1970s, a Capuchin friar began purchasing shares in tobacco companies – not for profit, but for purpose. Fr. Michael Crosby understood something profound: ownership creates opportunity for influence, and shareholder resolutions could become instruments of social change.

In 1973, Fr. Mike joined with Sr. Alphonsa Puls, S.S.S.F., and Sr. Charlita Foxhoven, S.S.S.F., to develop principles that would align the stewardship of their financial assets with Catholic Social Teaching. This faith-rooted commitment became the foundation for what would eventually grow into Seventh Generation Interfaith Coalition for Responsible Investment – a coalition that expanded from three founders to more than 30 member organizations representing diverse faith traditions and values-driven investors. Together, they would engage corporations on critical issues from climate change and corporate governance to food sustainability, water stewardship, health equity, and human rights.

This vision would guide more than five decades of faith-rooted advocacy that transformed corporate boardrooms and inspired generations of responsible investors.



We, the Sisters of St. Joseph of Carondelet, St. Paul Province, are extremely grateful for the many years of collaboration with SGI coalition members and other partners, particularly in the many years of memorable engagements with several tobacco companies seeking greater transparency and accountability with regards to company lobbying practices or the challenging of company marketing practices targeting inner-city, low-income communities of color. It was always impressive to see shareholder coalition partners showing up year after year for honest, difficult, and yet always very respectful and relationally centered conversations with tobacco companies for this work – which was slow and tedious but grounded in faith. In addition, one meaningful example of collaboration with partners occurred a number of years ago in which we were able to assist in giving voice to frontline Walmart workers at a shareholder meeting through the strategic use of our proxy. Thanks for the years of support and collaboration in this work for a more just world over the years.

Marty Roers, Justice Director, Sisters of St. Joseph of Carondelet, St. Paul Province

From Vision to Victory

Fr. Mike's journey into shareholder activism began with his experiences in Central America, where he witnessed how corporate advertising shaped social behavior and impacted vulnerable communities. Starting his ministry in inner-city Milwaukee and deeply influenced by Catholic social teaching, he recognized that systemic change required engaging the systems themselves.

His approach was both practical and prophetic. By buying shares in companies like RJ Reynolds and Philip Morris, Fr. Mike earned a seat at the table. He used shareholder resolutions as tools for dialogue and transformation, pushing corporations to align their practices with values that honored human dignity and creation.

His campaign against RJ Reynolds' Joe Camel advertising stands as one of the most significant victories in shareholder advocacy history. Through persistent engagement and collaboration with groups like As You Sow, his efforts helped pressure the company to discontinue the campaign that deliberately marketed cigarettes to youth. This work evolved into broader human rights concerns, including farmworker conditions, and he helped create initiatives like the Farm Labor Practices Group.

I remember fondly Mike Crosby visiting ICCR's offices at 475 Riverside Drive in NYC in the early 1970s. Mike was fascinated by the fledgling work being done by a few Protestant denominations who were actively addressing their moral and social responsibilities as investors and had begun using a novel strategy of addressing companies using shareholder resolutions for votes at company annual meetings.

Mike was convinced that investors in the Roman Catholic community would want to be involved in this "witness in the marketplace" and began outreach around the country, resulting in the creation of regional coalitions that joined ICCR, along with orders that joined directly, making this an ecumenical initiative.

And thus the predecessor organization of Seventh Generation was born, with the Capuchins being a lead member. The Roman Catholic investors in the Coalition soon began to be active participants in company engagements and resolutions on issues like apartheid in South Africa, to infant formula abuse, and this work continued for decades on multiple issues like climate change, Human Rights, health issues like tobacco, and diversity to name just a few.

However, the goal was not simply to raise an ethical voice with companies but to attempt to encourage new policies and practices. The work required the endurance of the long-distance runner, an acceptance of pushback by business, but also scores of examples of respectful dialogues and win/win agreements with companies.

Throughout these decades, the community of cooperation and leadership of the staff of Seventh Generation created an enduring and faithful ministry that created constructive ripples within the investor and business communities. It is indeed sad to see Seventh Generation fold up its tent, but as it does, it can proudly look back on over 5 decades of faithful ministry and effective impact within the economic realm. Deep thanks for all you have done as stewards of our planet and its people.

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Tim Smith, former Executive Director, ICCR

Climate Champion

Decades later, Fr. Mike turned his attention to climate change. His multi-year engagement with ExxonMobil demonstrated the patience that characterized all his work. In 2017, just months before his death, he celebrated a landmark victory when ExxonMobil agreed to add climate scientist Dr. Susan Avery to its board. The Milwaukee Journal Sentinel called it “his biggest victory since Joe Camel” – bringing climate expertise into the governance of one of the world’s largest oil and gas companies.

A Ministry of Presence

What made Fr. Mike extraordinary was his heart. Colleagues remember how he could share a meal with the homeless one day, then sit down with a Fortune 500 CEO the next. He bridged faith and everyday life with remarkable ease, treating everyone with dignity and respect.

His approach to corporate engagement was deeply relational. He maintained dialogue with companies over time, believing in the possibility of conversion, not just divestment. Dominican Sr. Pat Daly, his colleague and co-recipient of ICCR’s 2017 Legacy Award, captured his impact simply: “We live in a different world because of him.”

Fr. Mike didn’t just do the work – he invited others into it. He actively mentored individuals entering the field of responsible investing, traveled to build regional coalitions, and authored 19 books on church reform and biblical discipleship. His mentorship created ripples that continue today.

Faithful to the End

When Fr. Mike was diagnosed with esophageal cancer in December 2016, he continued his advocacy with characteristic determination. He passed away on August 5, 2017, at age 77, surrounded by his Capuchin brothers at St. Bonaventure Monastery in Detroit.

Since its founding by Father Mike Crosby five decades ago as a coalition of Catholic investors working with the Interfaith Center on Corporate Responsibility, SGI has been at the forefront of the movement by shareholders to hold corporations accountable for their impacts on people, communities, and the planet. SGI was one of the first in the investor community to raise the alarm with companies about climate change, and persistently and forcefully pressed companies for decades to improve their practices on issues from worker rights to environmental justice to health equity to corporate lobbying – changes that had meaningful impact on so many people’s lives. Through it all, SGI has been one of ICCR’s closest and most cherished partners in tackling so many critical issues affecting people and planet. We owe SGI, Father Mike, and the subsequent SGI leaders and staff, Frank Sherman, Christopher Cox, and Natalie Wasek – as well as the entire community of SGI members – a huge debt of gratitude for all you have contributed to our collective work. We hope to continue to work with SGI members to ensure that we can carry on this wonderful legacy.

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Josh Zinner, Executive Director, ICCR



A Legacy

To honor Fr. Mike's positive influence, SGI awards the Fr. Mike Crosby Award to individuals who embody his passion for building a more just and sustainable world. As SGI reflects on more than 50 years of faithful witness, Fr. Mike's spirit remains alive in every shareholder resolution filed, every corporate dialogue pursued, every victory for justice celebrated.

His work proved that faith communities can be powerful agents of transformation, not through antagonism, but through persistent, principled engagement rooted in Gospel values. Fr. Mike Crosby showed us that corporate engagement isn't just about changing policies – it's about saving lives, protecting creation, and witnessing to the possibility that even the most powerful institutions can be called to conversion.

His was a ministry of presence, persistence, and hope. And that ministry continues in all who carry forward the work he began.

Fr. Mike Crosby Award Recipients

- 2020** • Sr. Ruth Geraets, PBVM
 - 2021** • Sr. Barbara Jennings, CSJ
 - 2022** • Frank Sherman
 - 2023** • Dan Tretow
 - 2024** • Sr. Gwen Farry, BVM
 - 2025** • Sr. Pegge Boehm, PBVM



At an annual shareholders' meeting, I spoke via phone link to move a shareholder proposal requesting that the company's board oversee the adoption of science-based targets for reducing total greenhouse gas emissions. A similar proposal the year before had received a 38% affirmative vote. Seventh Generation Interfaith Coalition of faith-based investors believed that the company had not made sufficient progress beyond measuring Scope 1 and 2 emissions from its own operations. We encouraged the company to set reduction targets and to measure its carbon footprint upstream and downstream of its operations.

The humorous part was that after my presentation at the meeting, the contact person, who was the Assistant General Counsel, called me back and said that his mother was listening and she knew me. I had worked at the parish she belonged to in Fargo. I knew his parents well, as they were very active in justice issues, which I was also involved in, at the parish.

Sr. Ruth Geraets, P.B.V.M.

The History of SGI

Over 50 Years of Faithful Stewardship

1973

A Vision Takes Root

Seventh Generation Interfaith Coalition for Responsible Investment began with a simple yet powerful vision. Fr. Michael Crosby, O.F.M., Cap., alongside Sr. Alphonsa Puls, S.S.S.F., and Sr. Charlita Foxhoven, S.S.S.F., developed principles to align the stewardship of their financial assets with Catholic Social Teaching. What started as a faith-rooted commitment to responsible investment would grow into a powerful coalition for corporate accountability and social change.

Building the Coalition

Over the decades, SGI's influence expanded steadily. The coalition grew from its founding trio to more than 30 member organizations, representing diverse faith traditions and values-driven investors united in a common mission. Members began engaging corporations on critical issues – from climate change and corporate governance to food sustainability, water stewardship, health equity, and human rights.

2015

A Name That Honors the Earth

In 2015, the coalition formally became the Seventh Generation Interfaith Coalition for Responsible Investment – a name rich with meaning and purpose.

Seventh Generation comes from the Great Law of the Iroquois, reflecting Native Americans' deep love of Mother Earth and all creation. Iroquois leaders considered the impact of their decisions not only on their own generation but on seven generations into the future. The Constitution of the Iroquois Nation's Great Binding Law calls leaders to "have always in view not only the present but also the coming generations, even those whose faces are yet beneath the surface of the ground – the unborn of the future Nation."

Given the proud history and presence of Native Americans in our Midwestern region, this name speaks directly to our mission of long-term stewardship and responsibility.

Interfaith was added to welcome institutions of all faith traditions and secular values-driven investors. By intentionally reaching out and creating opportunities for partnership, we strengthen our ability to collectively build just and right relationships in our community.

Seventh Generation Interfaith was an incredibly valuable resource as we, the Dubuque Franciscans, stepped into more thorough and consistent engagement in socially responsible investing. As the designated agent for such important work, I and our committee was mentored by SGI, which gave us confidence and skill. You also who knew us as a local regional voice in this important work of being a voice for justice and equity. Thanks to you, Chris, to the present team, and the previous and effective members of the staff and board. Blessings and peace as closure makes real the significant contribution SGI made in this regional area, especially for faith-based institutions.

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Sr. Judy Sinnwell, OSF – Dubuque Franciscans



2019

Strengthening our Impact

In 2019, SGI merged with the Midwest Coalition for Responsible Investment – strengthening the collective impact of regional faith-based organizations in advocating for change. SGI has also worked with coalitions, including ICCR, Ceres, and IASJ, to advance our shared mission.

Over the past nine years, SGI has lead filed or co-filed nearly 300 resolutions.

2023-2025

Celebrating 50 Years and Entrusting the Mission Forward

In 2023, as SGI celebrated its 50th anniversary, members were engaging over 60 companies and participating in over 100 different engagements. We evolved our visual identity with a revamped logo that reflected our name, the circularity of nature, and our role as a catalyst for change.

As we bring SGI's organizational life to its close, we do so with hearts full of gratitude for the work entrusted to us and the mission that has guided us for more than five decades:

Through the lens of faith and the promotion of human rights, Seventh Generation Interfaith Coalition for Responsible Investment builds a more just and sustainable world for those most vulnerable by integrating social and environmental values into corporate and investor actions.

From 1973 to 2025, SGI has witnessed the prophetic truth that economic structures must bend toward justice. We are closing an organization, but the mission does not end. It continues wherever members carry forward the work of shareholder advocacy, wherever

Acknowledging Our Responsibility

As we reflect on our history, we acknowledge the significance of our name with humility and commitment. Given our primarily Catholic membership, we recognize the deep-rooted injustices that the Catholic Church and many Catholic orders have inflicted upon Indigenous peoples.

We acknowledge, in Milwaukee, that we are on traditional Potawatomi, Ho-Chunk, and Menominee homeland, and that the people of Wisconsin's sovereign Anishinaabe, Ho-Chunk, Menominee, Oneida, and Mohican nations remain present. There is much more work to do to repair relationships and give back what was unjustly taken.

communities insist that corporate power be accountable to the common good, and wherever faith still disturbs complacency and awakens hope.

We honor the vision of our founders, the wisdom of Indigenous teachings, and the countless advocates who have carried this work forward for half a century. SGI was never only an institution; it was – and is – a witness. That witness is now entrusted to all who continue to speak with clarity and charity, to challenge unjust systems, and to proclaim that economic life must serve people, not the other way around.



Did You Know?

Firsts From SGI Members

Fr. Mike was a pioneer in shareholder advocacy work, as have been our members:

➤ Midwest Capuchins filed the first resolution with Home Products, followed by Bristol Myers and Nestle, to launch a campaign highlighting the connection between increased formula use and rising infant mortality rates in developing countries.

➤ Midwest Capuchins filed the first resolution supporting Indigenous Peoples' rights with Shell.

➤ Midwest Capuchins filed the first political spending disclosure resolution with ITT.

➤ Midwest Capuchins filed the first resolution on high U.S. drug prices at SmithKline.

➤ Midwest Capuchins filed a resolution with Bankers Trust for its lending to a Latin American military dictatorship.

➤ Midwest Capuchins launched a campaign concerning tobacco with Philip Morris.

➤ Grand Rapids Dominicans filed the first resolution calling for package reduction & recycling with General Mills.

➤ Midwest Capuchins filed the first resolution concerning global warming with Exxon.

➤ Midwest Capuchins filed the first resolution raising concerns about human rights violations in China at Boeing.

I and the Province of St. Joseph are very grateful for SGI's efforts to carry on the legacy of Fr. Mike Crosby, especially his commitment to integrate personal faith and public action. The fact that SGI's offices were located in the same house where Fr. Mike did so much of his work was a regular reminder of that legacy.

Fr. John Celichowski, OFM Cap.



Looking back through the dozens of shareholder resolutions SGI members filed during my years on the Board in the 2010's, I'm reminded of all the wonderful people and organizations who banded together to try to make an impact on the policies of corporate America – all the Sisters, the wonderful folks from Dana Investments, and of course Fr. Mike, Frank Sherman, Chris, and more on our staff. Did we make an impact? Undoubtedly more than we can even know. It was amazing to me that so many of our religious members, the heart and soul of SGI, found a way to keep active in our efforts as long as they did. These were some of the most faithful people I ever met.

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Mark Peters, former Director of Justice, Peace and Reconciliation, Priests of the Sacred Heart

Prayer from Sister Pegge Boehm, PBVM

SGI: "BRINGING IN THE HARVEST"

From the four directions
Commitment to biblical justice
In the realm of corporate power
Gather some here today.

Fifty plus years
Eyes wide open,
watching potent seeds sprout
Fr. Michael Crosby's divine-driven
Dream for justice
In ways religious in years past
Would never imagine!
To a corporate annual meeting?
To speak truth to power?
Catholic Social Teaching in action?

The dream flourished and spread
As dandelion's seeds scatter with the wind
The spirit's wind of blowing
Compassion, justice and righteousness
Upon more and more companies.

Hope as companies charged forth
Tilting windmills of injustice.
More religious institutes, asset managers.
Partnerships. Respectful Dialogues.
Seventh Generation Interfaith
In its hayday!

The hay now ready for harvest.
What joy of accomplishment
Gathering in the ripened grains,
A wagon full of bountiful blessings.

Words like abundance, gratitude
Overflow from our hearts,
For the rich harvest, legacy
We leave for seven generations
Yet to come.

We look at our harvest,
And we see our staff, present and past
Who so diligently stewarded
The resources with which
They were entrusted.

There is gratification in knowing
That what was tended with care
And responsibility,
Has yielded fruits a hundredfold.
A rich legacy imbued with integrity.

Like a farmer, who now waits out
The harsh winters and blizzard winds,
We hope and remember
The seeds...the flourishing...
And Spring, promising to
Bring on new dreams, new life.

God of the harvest, we trust in you.

And as we gather together today,
We too are fruits of the harvest
We share food and fellowship
And we pray:
Bless us O Lord,
And these thy gifts,
Which we are about to receive.
From thy bounty through Christ,
Our Lord. Amen.





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