



FOR IMMEDIATE RELEASE
November 21, 2014

Contact: Deirdre Shelly
Phone: 717-645-7222
Email: fossilfreeau@gmail.com

AMERICAN UNIVERSITY STUDENTS REJECT BOARD'S DECISION NOT TO DIVEST FROM FOSSIL FUELS

WASHINGTON, DC – After AU President Neil Kerwin and Board Chair Jeff Sine announced the University would not divest from fossil fuels, student activists commanded the floor during the Board of Trustees open forum, ensuring the Board of Trustees heard personal accounts of climate injustice.

For 30 minutes, students took over the floor and spoke directly to American University's President and Board Chairman, speaking about how the decision puts American University on the wrong side of history. Sophomore Anna Bonomo said "You've talked a lot about the financial cost of divestment, but I haven't heard you say anything about the real, tangible costs of the climate crisis that you are fueling". Students also blocked side entrances to prevent other trustees from leaving the forum early.

AU's decision not to divest from fossil fuels comes two days after Cambridge Associates, the University's endowment manager, announced it would support institutions looking to divest from fossil fuels by opening realistic avenues to fossil free portfolios. Cambridge's actions prove that fossil fuel divestment is feasible, legal, and achievable.

In an email to the University community, Chairman Sine wrote "Since the conditions for the Board's primary fiduciary responsibilities cannot be satisfied, the Finance and Investment Committee concluded that divestment is not an option the board can take to express a position on climate change."

The Board's decision today ignores students, faculty, and Cambridge Associates, all who made clear they were ready for divestment. It also contradicts American University's reputation as one of America's most sustainable universities.

Student quotes are attached on the following page.

For quotes from the American University President and Board Chairman, call:

**Denise Sharek, Assistant to
Chairman of the Board Jeff Sine**
212-603-5512

**Office of the President at American
University**
202-885-2121

Quotes:

Emily Dalgo, *American University sophomore*: “The Board made the wrong decision today. American University promotes itself as a socially responsible institution yet this decision sends a powerful message that our administration doesn't embody that vision of self. I watched as the Gulf Coast was destroyed in 2010 by the fossil fuel industry, and the fact that my University is profiting from human suffering and environmental destruction makes me sick.”

Katie Kirchner, *American University senior*: “When student organizers met with Chairman Sine a few weeks ago he expressed commitment to divestment. Students were hopeful he would keep his word and advocate for divestment; he did not follow through with that commitment.”

Deirdre Shelly, *American University Senior*: “Regardless of what American University says about its sustainability initiatives, our society will never meaningfully address climate change if institutions like AU continue to invest in fossil fuels. These investments give the fossil fuel industry license to continue operating as they are now, poisoning communities and condemning us all to life on an unsafe planet.”

Anna Bonomo, *American University Sophomore*: “This vote doesn't mean the end of the American University divestment campaign. It means that students and faculty will fight even harder for the future we deserve.”

Anthony Torres, *American University Junior*: “I am ashamed that my university has decided to stand with the fossil fuel industry, instead of with students and those most impacted by the climate crisis in DC and around the world.”

###

Fossil Free American University is a coalition of 30 clubs and organizations with the goal of divesting AU's endowment from fossil fuels. The coalition has two asks of the Board of Trustees: (1) immediately freeze any new investment in fossil fuel companies by putting a negative screen in the university endowment and (2) commit to a 5 year time line to divest the entire endowment from fossil fuel companies. Find us online on Facebook at “Fossil Free American University,” on Twitter at @FossilFreeAU, at our website <http://fossilfreeau.wordpress.com>, or by email at fossilfreeau@gmail.com.