

A Resolution to Advocate for a Negative Screen and Open Dialogue on Divestment

IN THE EIGHTH UNDERGRADUATE SENATE

24 MARCH 2013

Sponsored by Ms. SANDS for the SCHOOL OF PUBLIC AFFAIRS

Cosponsored by Mr. BRADLEY for the CLASS OF 2016,
Mr. DEMING for the COLLEGE OF ARTS AND SCIENCES,
Mr. HOFFMAN for the CAMPUS AT LARGE,
Mr. HOLMES for the CLASS OF 2016,
Mr. KELLY for the CLASS OF 2015,
Mr. KORTEN for the CLASS OF 2013,
Ms. MCBRIDE for the CLASS OF 2013,
Ms. MURTHY for the SCHOOL OF INTERNATIONAL SERVICE

Whereas, on April 21, 2008, President Neil Kerwin signed the American College and University Presidents' Climate Commitment pledging that American University would work to achieve carbon neutrality by:

1. Initiating the development of a comprehensive plan to achieve climate neutrality,
2. Initiating two or more tangible actions to reduce greenhouse gases, while a more comprehensive plan is being developed, and,
3. Making the aforementioned action plan, inventory, and periodic progress reports available publicly; and,

Whereas, several organizations, clubs, and individuals on campus have publicly endorsed the goals of Fossil Free AU, a campaign aimed at encouraging a dialogue about the University's endowment and educating the American University community about the issues surrounding socially responsible investing; and,

Whereas, according to the Board of Trustees website, one of the "Roles and Responsibilities" of its Finance and Investment Committee is to "consider social issues related to investments"; and,

Whereas, according to American University's website, "strong endowments provide long-term financial health to any institution," and American University's endowment in particular "has a history of consistently outperforming other institutions in its asset class."

Therefore, be it resolved, that the American University Undergraduate Senate support University administrators and the Board of Trustees in taking steps to ensure that American University divests its endowment from fossil fuel companies over time by:

- A) Supporting and promoting the implementation of a negative screen on the endowment of American University, thereby freezing any and all new investments in fossil fuel companies,
- B) Supporting and promoting the facilitation of an official dialogue at American University on the matter of divesting the endowment from fossil fuel companies, and
- C) Supporting and promoting the effort to research financially stable socially responsible companies in which American University may choose to invest in the future.

**BY A VOTE OF _____ TO _____ WITH _____ VOTES
PRESENT ON THIS DAY _____**

Alexander C. Iannacio
*Speaker of the Undergraduate
Senate*

Emily J. Yu
President of the Student Government

VETOED:

Leah Scheunneman

Emily J. Yu