

A RESOLUTION to the Board of Directors for the
WESTERN WASHINGTON UNIVERSITY FOUNDATION

WHEREAS Western Washington University and the Associated Students of Western Washington University deeply value sustainability and student success; and,

WHEREAS, the Western Washington University Foundation is a non-profit, public 501(c)(3) organization that advances the mission of the University: *“By inspiring our community to give, we secure and steward private resources to advance scholarship, research and creativity; ”*

WHEREAS, the WWU Foundation has multi-generational obligations to beneficiaries; and,

WHEREAS, climate change is indisputably one of the most critical challenges of our time; and,

WHEREAS, a majority of current reserves of fossil fuels must not be burned in order to avoid a catastrophic rise in temperatures²; and,

WHEREAS, younger generations, people of marginalized identities, especially indigenous people are disproportionately affected by the impacts of climate change; and

WHEREAS, in the high turnout ASWWU Election of 2013, 86 percent of students voted in favor of divestment; and,

WHEREAS, the faculty and staff of Western Washington University largely support divestment, with more than 500 signatures to a letter urging the WWU Foundation to divest; and,

WHEREAS, major global banks such as HSBC are advising clients against fossil fuel investments, warning that fossil fuel companies will be “economically non-viable” and “stranding risks have become much more urgent for investors to address”³; and,

WHEREAS, major universities such as Seattle University are working towards sustainable investing beyond divestment, and have established a permanent working group on socially

1 WWU Foundation Governing Board Divestment Study Committee. 2014. Findings and Recommendations to the Board Regarding Divestment.

2 Working group III Contribution to the IPCC Third Assessment Report, Climate Change 2001. 3.8.3 Historic Trends and Driving Forces.

3 Hurst, L. April 21st, 2015. HSBC Warns Clients of Fossil Fuel Investment Risks. *Newsweek*. <http://europa.newsweek.com/hsbc-warns-clients-fossil-fuel-investment-risks-323886>

responsible investing, forbidding SU from investing in fossil fuel companies⁴, thus reflecting the seriousness of the climate change problem; and,

WHEREAS, the WWU Foundation investment structure primarily uses commingled funds that are extremely difficult to divest of fossil fuel companies; and,

WHEREAS, socially responsible investing is the pursuit of environmental, social, and governance (ESG) goals through investment decisions; and,

WHEREAS, Commonfund has already made an Environmental Social and Governance investment fund available to its clients, including WWUs; and,

WHEREAS, the Sustainable Advisory committee has been developing the Sustainable Action Plan for over a year, which recognizes the need for sustainable investing from a holistic perspective; therefore

BE IT RESOLVED, the ASWWU urges the WWU Foundation to consider the ethics and principles in the WWU Sustainable Action Plan Investments Chapter.

BE IT ALSO RESOLVED, the ASWWU urges the WWU Foundation to advance the aforementioned mission and commitments of WWU through more equitable investing opportunities such as ESG and Impact Investing.

⁴ Graham, N. March 7th 2017. Seattle University Moves Towards Fossil Fuel Divestment Despite Presidents Lukewarm Response. South Seattle Emerald, <https://southseattleemerald.com/2017/03/07/seattle-university-moves-toward-fossil-fuel-divestment-despite-presidents-lukewarm-response/>

⁵ Farrington, R. (2015, May 15). Director of Strategic Solutions Group. Wilton, CT, USA.