

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

WHEREAS Western Washington University’s mission is to provide an “inclusive, *student-centered* university that develops the potential of learners and the well-being of communities”; and,

WHEREAS WWU claims to be a model for *sustainability* and a *responsible steward* of resources; and,

WHEREAS WWU claims to be committed to open, passionate, and civil discourse, leading to *transparent and well-informed decision-making*; and,

WHEREAS WWU is dedicated to being a leader in *societal problem solving*; and,

WHEREAS The WWU Foundation works to *advance the mission of the University*; and,

WHEREAS, climate change is indisputably one of the most critical challenges of our time¹; and,

WHEREAS WWU resolved in its 2010 Climate Action Plan to achieve net carbon neutrality by 2050 (IPCC, 2009); and,

WHEREAS President Shepard has stated “human-caused global warming is, beyond any doubt, one of the greatest threats facing human (and non-human) kind”²; and,

WHEREAS, a majority of current reserves of fossil fuels must not be burned in order to avoid a catastrophic rise in temperatures”³; and,

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

² Shepard, B. September 16th, 2014. Should Western Washington University end investments in fossil fuel companies?. Bruce’s Blog.

³ Working group III Contribution to the IPCC Third Assessment Report, Climate Change 2001. 3.8.3 Historic Trends and Driving Forces.

WHEREAS, the fossil fuel industry seeks both to extract all proven reserves and continues to spend trillions exploring new reserves ;⁴ and,

WHEREAS, the power of divestment lies in stigmatizing the fossil fuel industry and bringing their practices under scrutiny, changing social norms to the point that these practices become unacceptable; and,

WHEREAS, the fossil fuel industry spends hundreds of millions of dollars lobbying in Washington D.C., against legislation on climate change action⁵; and,

WHEREAS, past divestment campaigns were successful in lobbying for restrictive legislation affecting stigmatised firms from Darfur to tobacco to South Africa³; and,

WHEREAS, younger generations are disproportionately affected by the destruction that the unrestricted use of fossil fuels has wrought; 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 300 signatures to a letter urging the WWU Foundation to divest; and,

WHEREAS, hundreds of WWU alumni donors have signed in support of fossil fuel divestment; and,

WHEREAS, the University of Washington has divested from coal, with UW Board of Regents chair Bill Ayer stating “that we decided to divest from coal companies today reflects the seriousness of the climate change problem⁶; 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”⁷; and,

⁴ Ansar, A., Caldecott, B., & Tilbury, J. (2013). Stranded assets and the fossil fuel divestment campaign: what does divestment mean for the valuation of fossil fuel assets. *Stranded Assets Programme, SSEE, University of Oxford*.

⁵ Germain, T., Koronowski, R., Spross, J. 2015. The Anti-Science Climate Denier Caucus: 113th Congress Edition.

⁶ Balta, V. May 14th, 2015. UW Regents vote to divest from coal companies. *UWToday*.

<http://www.washington.edu/news/2015/05/14/uw-regents-vote-to-divest-from-coal-companies/>

⁷ Hurst, L. April 21st, 2015. HSBC Warns Clients of Fossil Fuel Investment Risks. *Newsweek*.

<http://europe.newsweek.com/hsbc-warns-clients-fossil-fuel-investment-risks-323886>

WHEREAS, the concern that companies with ties to fossil fuels will remove support from the university is unfounded and speculative at best, being that Western will neither be changing the quality of its education, content of its research, or level of preparation of its graduates; and,

WHEREAS, Commonfund is already in the process of making a fossil-free fund available to its clients, including WWU⁸; and,

WHEREAS, the decision-making process of the WWU Foundation Board regarding divestment largely was not transparent, taking place with little student access or involvement; and,

WHEREAS, the ASWWU Board of Directors of 2013-2014 unanimously urged the Foundation Board to “freeze all further investments in fossil fuels by the end of 2014, and to divest within five years from the top 200 fossil fuel companies.”⁹; and,

WHEREAS, In September 2014 the WWU Foundation Board voted to remain invested in said companies.¹⁰; 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;*”¹¹ therefore

BE IT RESOLVED, The Associated Students of Western Washington University find that the WWU Foundation is not advancing the mission of the University, by ignoring its commitment to open discourse and transparent decision making.

BE IT ALSO RESOLVED, The ASWWU strongly urges the WWU Foundation to advance the aforementioned mission and commitments of WWU through divestment from fossil fuel extraction companies.

⁸ Farrington, R. (2015, May 15). Director of Strategic Solutions Group. Wilton, CT, USA.

⁹ WWU Associated Students. March 12th, 2014. *Western Washington University Associated Students Board of Directors Meeting* (Meeting minutes).

¹⁰ Bowers, S. September 2014. “September 2014 Campaign Insider”, retrieved from <http://www.wwu.edu/alumni/eblast2014/campaign/sept.html>.

¹¹ WWU Foundation. 2015. About the Foundation, retrieved from <http://www.wwu.edu/campaign/learn/foundation/>