

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 time¹; 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, socially responsible investing is the pursuit of environmental, social, and governance (ESG) goals through investment decisions, power of *sustainable investing* supports responsible companies; 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 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.

responsible investing, forbidding SU from investing in fossil fuel companies³, thus reflecting the seriousness of the climate change problem; 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”⁴; and,

WHEREAS, the concern that companies with ties to non-equitable practices 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 has already made an Environmental Social and Governance investment fund available to its clients, including WWUs; 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;*”⁶; and,

WHEREAS, The previous WWU president, Bruce Shepard, charged the Sustainable Advisory Committee with creating a plan to reevaluate sustainability throughout University operations; and,

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

BE IT RESOLVED, The ASWWU strongly urges the WWU Foundation to be more inclusive of students in their decision making process, therefore increasing their transparency.

BE IT RESOLVED, The ASWWU strongly urges the WWU Foundation to align WWU’s investments with the ethics set forth in the Sustainable Action Plan

3 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/>

4 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>

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

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

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

CAN WE KEEP THIS 2 TO JUST OVER 2 PAGES.

Hi Stephanie and Mark,

Hope first weeks of Spring have been well for you both.

In the almost five years since the divestment campaign at WWU has started, we've been through a lot together. Thanks to courageous conversations, coffee meetings, car rides to conferences, club meetings, and a special alumna named Julianna, SRE has come a long way in understanding where you both and the Foundation are coming from.

We've learned a great deal about the complexities of our investment structure, your obligations to donors and students who rely on your scholarships, and the distinct relationship between the Foundation and university. In that time, our society and planet as a whole has also changed immensely, for better and for worse.

We believe socially responsible, holistic investing is a necessary element of creating the better future we all deserve.

SRE would love to present at the Foundation Board meeting on May 19th. Our Associated Students President, Stephanie Cheng has encouraged the idea as a way to build bridges and provide information to the decision-makers.

We're very open to collaborating with you both, if you'd like, to design and develop the presentation.

A rough draft of topics we'd like to present are:

1. A brief history of the divestment campaign at WWU and recent breakthroughs in dialogue and understanding. We'd highlight how our perspective has been changed and the learning process.
2. An overview (and maybe Mark would be open to presenting with us on this piece?) of the *whole range* of sustainable investing options including ESG, impact investing, and divestment.
3. An overview of the wide range of how other peer universities are handling socially responsible investing, including climate issues, within their campuses and Foundations.
4. A menu of possible options the Foundation could do, ranging from the original full 'all or nothing' divestment ask (which we understand would be terrible for our returns) to changing absolutely nothing, and options in-between that seem more do-able. We'd also be open and transparent about which options we're in favor of moving forward, but not be myopic about it.

We're open to collaborating on the presentation, although we think students should be the primary leaders in presenting. We think the opportunity to answer questions from Board members after the presentation and engage in a little discussion would be good.

We also think it'd just be cool for the board members to get meet some Western students who are involved in their community and working towards positive change.

Please do not hesitate to reach out to us with questions or comments.

We hope to hear back from you soon.

With optimism,

Students for Renewable Energy