

Faculty Senate Divestment Sub-Committee Resolution

Revised May 16, 2016

The majority of the Faculty Senate Divestment Committee members recommend the University of Denver divest from fossil fuels. Because neither our committee nor the Faculty Senate control University investments, we realize our recommendation is symbolic.

Our decision to support divestment is rooted in the University's commitment to social justice, which also requires a comprehensive response to the climate crisis. Climate change disproportionately affects poor nations (most of whom contributed little to current atmospheric greenhouse gas concentrations); and in the future, we can expect droughts, storms, and coastal inundation associated with climate change to affect poor communities around the world far more than it will affect the wealthy.

All members of the committee agree divestment is only one of a number of responses to the global climate crisis, and we believe the University should proceed aggressively to confront that crisis. In addition to divestment, there is much we can do. Should the University decide to divest, divestment alone would be an incomplete response to the climate crisis.

First, University investments do have ethical implications. Accordingly, we recommend that DU follow MIT's example and create an Ethics Advisory Council reporting to the Chancellor. As with MIT's Council, DU's should be representative of the entire community (see *REPORT OF THE MIT CLIMATE CHANGE CONVERSATION COMMITTEE*: June 2015, 13-14).

Second, DU should increase its efforts to reduce its own carbon footprint. Because DU is committed to carbon neutrality by 2050 and has exceeded its projected progress toward that goal, reducing its carbon emissions to date by roughly 27% from 2006 levels(<http://magazine.du.edu/campus-community/du-reduces-carbon-footprint-27-percent/>), DU should revise its carbon neutrality target from 2050 to 2040. Achieving carbon neutrality in 24 years would require the University to engage in aggressive, cost-effective steps to do its part to confront the climate crisis.

Third, as a private university, DU is uniquely positioned to demonstrate the cost-effectiveness of the transition to a low carbon economy. Accordingly, DU should explicitly commit to allocating money saved through energy and water conservation projects to a "revolving fund" designed to cost-effectively achieve carbon neutrality.

Fourth, a "just transition" to a clean energy future requires that we not only divest from fossil fuels but also *reinvest* in renewable energy technologies and the training of displaced workers for the new economy. The rise of Denver, its

university, and the entire Rocky Mountain West was powered by the labor of workers in coal mining, hard rock mining, and other extractive industries. DU should create tuition-aid scholarships for extractive industry workers and their descendants so that they can be educated and trained in renewable energy technologies.

Fifth, consistent with Impact 2025, DU should establish an interdisciplinary center for climate change solutions designed both to help the University achieve its carbon neutrality goal and to help others in the broader community achieve their carbon reduction goals.

Sixth, inevitably, many of the problems of mitigating climate change and adapting to its effects will fall on future generations. Accordingly, DU should follow through in its 2007 commitment to "integrate sustainability into the curriculum and make it part of the educational experience."

(<http://www.presidentsclimatecommitment.org/>).

Seventh, in keeping with an individual sense of commitment and maintaining logical consistency to these ideas, each member of the DU faculty should consider reviewing their own personal investment portfolio, whether held by TIAA-CREF or another investment firm. In addition, the DU faculty should collectively engage in discussion with TIAA-CREF with the intent of making more investment choices available that reflect our commitment to socially and environmentally responsible portfolios.