

PERALTA COMMUNITY COLLEGE DISTRICT
Resolution 11/12-22 in Support of Socially Responsible and Local Investment of Peralta Community College District Student Fees, Community Tax Dollars and Other Financial Resources

WHEREAS, the explicit mission of the Peralta Community College District (the “District”) is to “provide educational leadership for the East Bay, delivering programs and services that sustainably enhance the region’s human, economic, environmental, and social development;” and

WHEREAS, as part of this mission we aspire to “empower our students to achieve their highest aspirations... [and to] develop leaders who create opportunities and transform lives...; and

WHEREAS, we have pledged to work with “our partners [to]... provide our diverse students and communities with equitable access to the educational resources, experiences, and life-long opportunities to meet and exceed their goals; and

WHEREAS, as a direct result of reduced state funding, the Peralta Community College District has been forced to cut hundreds of classes and to make deep cuts in vital student support services affecting thousands of students; and

WHEREAS, the Peralta Community College District has an interest in reducing the number of foreclosures within the boundaries of the District and throughout the state because of the adverse impact to the District’s assessed valuation in relation to outstanding general obligation bonds and also because of the potential and real losses to the state treasury because of devalued property rates; and

WHEREAS, the District finds that the District has relationships with various banking and investment institutions; and

WHEREAS, the District wishes to take a leadership role in sustainably enhancing the region’s human, economic, environmental, and social development, empowering our students to achieve their highest aspirations, developing leaders who create opportunities and transform lives working with community partners to provide our diverse students and communities with equitable access to the educational resources, experiences, and life-long opportunities to meet and exceed their goals; and

WHEREAS, our District’s mission is better aligned with the goals of Community Banks, membership-based Credit Unions, and Community Development Financial Institutions (CDFIs), that often operate from a “triple-bottom-line” that allows them to place importance on educational, financial, social, and environmental goals while meeting the needs of its communities; and

WHEREAS, consistent with our District’s mission statement, our vision is of a finance and banking industry that is fair to the person with the least bargaining power; provides access to financial services for all our communities, particularly the traditionally underserved; results in the long-term prosperity of responsible consumers; promotes financial system stability; and contributes to the sustainability of environmental concerns; and

WHEREAS, the District further wishes to take leadership in supporting our local service area economy by, to the administrative and legal extent possible, investing our financial resources locally;

NOW THEREFORE, BE IT RESOLVED by the Peralta Community College Board of Trustees that the Chancellor is directed to provide the Board of Trustees no later than January 31, 2012,

- a recommendation about how best to bring about a timely, efficient and responsible redirection of financial resources maintained, influenced or controlled by the District and its subsidiary organizations consistent with the spirit of this resolution's clauses and consistent with all legal and administrative requirements and necessities; and
- at the next quarterly report of Retirement Board, provide a summary of actions taken to bring OPEB investments in line with socially responsible investment guidelines, consistent with best practices and prudent investment.

PASSED AND ADOPTED by a unanimous vote of the Governing Board, unless the meeting minutes reflect otherwise, on this 15th day of November, 2011.

Wise Allen, Chancellor
Secretary to the Board of Trustees
PERALTA COMMUNITY COLLEGE DISTRICT