

SUBSTITUTE



RESOLUTION 13/14-34

Environmental sustainability is critically important to the Peralta Community College District, the State of California, and the nation. Reducing carbon dioxide emissions from the burning of fossil fuels is central to this objective. The District is committed to stewardship of the environment and to reducing the District's dependence on non-renewable energy sources.

The Policy on Environmental Sustainability, adopted by the Board of Trustees in December 2007, has placed the District in the forefront of the sustainability movement, mandating dramatic reductions in its carbon footprint. In addition, the District Retirement Board has adopted a progressive Investment Policy Statement and Investment Guidelines to commit itself to the principles of environmental, social, and corporate governance.

In order to keep its commitment and maintain leadership in environmental sustainability, the Peralta Community College Board of Trustees shall develop an official Board policy forthwith opposing any new direct investments in fossil-fuel companies. Furthermore, the Peralta Community Colleges Board urges the Retirement Board to direct the Retiree Health Care Plan's current asset managers to minimize investments in commingled assets that include fossil-fuel companies. Finally, the Board of Trustees supports divesting from any current fossil-fuel holdings at the earliest propitious moment within five years. We define "fossil-fuel companies" as companies with the greatest holdings of unburned carbon reserves of coal, oil and gas. In practice, we currently are using the top 200 companies on the Carbon Tracker list as published by the Fossil Free website.

Approved: December 10, 2013

A handwritten signature in black ink, appearing to read "José M. Ortiz", is written over a horizontal line.

José M. Ortiz, Chancellor
Secretary, Board of Trustees
PERALTA COMMUNITY COLLEGE DISTRICT