

9-26-2016

# Senate Resolution JR-16S-2960: Declaration of Support for the Mission of Divest UNF for Climate Justice

Student Government Association University of North Florida

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1 *JR-16S-2960: Declaration of Support for the mission of Divest UNF for Climate Justice*

2 Whereas: The Student Government of the University of North Florida was established to represent  
3 student concerns in all University wide matters, and;

4 Whereas: The Intergovernmental Panel on Climate Change (IPCC) found that due to a 70% global  
5 increase of anthropogenic greenhouse gas emissions from 1970 to 2004, “Warming of the  
6 climate system is unequivocal, as is now evident from observations of increases in global  
7 average air and ocean temperatures, widespread melting of snow and ice and rising global  
8 average sea levels”;<sup>1</sup>

9 Whereas: The Carbon Tracker Initiative reports that the fossil fuel industry has access to five times the  
10 amount of coal, oil, and natural gas that, if burned, would cause average global temperatures  
11 to surpass the safe limit of 2°C, which was set by 167 countries at the 2009 Copenhagen  
12 Accord;<sup>2</sup>

13 Whereas: The impacts of climate change, including but not limited to unusually severe weather patterns  
14 and increased spread of infectious disease, disproportionately affect lower income and  
15 marginalized communities, often exacerbating already existing social injustices;

16 Whereas: We believe UNF’s endowment should be consistent with its core values of “responsibility to  
17 the natural environment”, as defined in our mission statement;

18 Whereas: Over 800 university affiliates have signed a petition endorsing the goals of Divest UNF for  
19 Climate Justice, a campaign aimed at encouraging a dialogue about the endowment managed  
20 by the University of North Florida Foundation, Inc. and educating the UNF community about  
21 the issues surrounding climate injustice and socially responsible investing; and,

22 Whereas: In 2010, President Delaney signed the American College & University President’s Climate  
23 Commitment (ACUPCC), acknowledging the seriousness of anthropomorphic climate change  
24 and stating UNF’s responsibility to exercise leadership in creating a Climate Action Plan that  
25 commits UNF to becoming carbon neutral; and,

26 Because Divest UNF for Climate Justice asserts that it is unreasonable for an  
27 educational institution to invest in companies that will condemn Jacksonville, this  
28 nation, and the planet to climate disaster, we call on the University of North  
29 Florida Foundation to:

30  
31 *1. Immediately freeze any new investment in the largest 200 coal, gas and oil*  
32 *companies that own oil, gas and coal reserves that represent a significant*  
33 *percentage of the entire global market.*



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2. Divest from ownership and from any commingled funds that include fossil-fuel public equities and corporate bonds within 5 years.
3. Diligently seek ethical reinvest options; and

Whereas: Global fossil fuel subsidies in 2011 amounted to \$1.9 trillion, up almost 30% from 2010 and six times more than subsidies for renewable energy sources (IMF);

Whereas: The Aperio Group's "Do the Investment Math" report showed that the effects of full fossil fuel divestment on the risk and expected returns of a portfolio is de minimus.<sup>4</sup>

**Therefore: Let it be resolved that we, Student Government of the University of North Florida, recognize the importance of this establishment and the impact on the student body at large, and;**

**Furthermore: Let this resolution be forwarded to President Delaney, the Board of Trustees and the UNF Foundation.**

**References**

1. An Assessment of the Intergovernmental Panel on Climate Change, 2007. Berstein, L, Bosch, P & eta. Valencia, Spain.
2. Carbon Tracker Initiative - Unburnable Carbon, 2014. James Leaton.
3. Counting the Cost of Energy Subsidies, 2015. IMF Survey. Washington, DC
4. Building a Carbon-Free Equity Portfolio, 2015. Branch, M & eta. Sausalito, CA.

**Legislative Action**

**Executive Action**

**Authors:** Ashleigh Elkins, Kara Dudley, Rebecca Rodriguez, Natalie Sassine

**Sponsor:** Senator Thames

**Committee:** University and Student Affairs

**Committee Action:** 5-0-0

**Senate Action:** 13-0-10

**Date of Action:** 9/12/16

Let it be known that **JR-16S-2960** is hereby

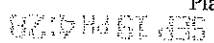
**APPROVED / VETOED**

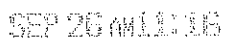
on this 26 day of September 2016.


Signed,   
*Caleb Grantham, Student Body President*

Signed and Delivered to the Student Body President  
on this 19 day of Sep., 2016

Signed and Delivered to the Senate Secretary

Place Time Stamp Here  


Place Time Stamp Here  


Signed:   
*Dallas Burke, Student Senate President*