

Resolution of the Academic Senate Concerning an Institutional Response to Climate Change

A resolution brought to the Academic Senate by the Academic Senate *ad hoc* Committees for Responsible Investment and Reinvestment Dialogue 05/02/2016.

As faculty and students of an institution of higher learning, with a responsibility to honor scientific integrity, and an understanding of the link between fossil fuel emissions and anthropogenic climate change, the members of the University of Utah Academic Senate urge the University of Utah to initiate a transition towards climate responsible investment opportunities. These include renewable energy, energy conservation, greenhouse gas emissions reduction, sustainability, as well as research and development in these areas.

Specifically we urge the University to:

1. Increase its institutional use of socially responsible and environmentally sustainable investments.
 - a. Identify Social Choice pool investment options that are socially responsible and environmentally sustainable. Encourage individual donors to make decisions on these socially responsible and environmentally sustainable options based on their personal values.
 - b. Emphasize employee socially responsible and environmentally sustainable options for retirement holdings. Encourage individual employees to decide based on their personal values.
 - c. Survey endowment and employee holdings to understand trends in socially responsible and environmentally sustainable investing.
2. Expand its sustainability efforts. Examples include:
 - a. Fixed Income Social Impact Fund (see appendix A in the final report of the Academic Senate *ad hoc* Responsible Investment Committee, <http://academic-senate.utah.edu/committees/senate-ad-hoc-committee-on-responsible-investment/>).
 - b. Green Revolving Fund and other funds through the University Sustainability office (see appendix B in the final report of the Academic Senate *ad hoc* Responsible Investment Committee, <http://academic-senate.utah.edu/committees/senate-ad-hoc-committee-on-responsible-investment/>).
 - c. Provide technical support for department-scale carbon audits with identification of potential targets for change.

3. Promote, fund, and invest in new and ongoing research related to reducing greenhouse gas emissions, as well as the impacts of, and responses to, climate change.
 4. Form a standing Socially Responsible and Environmentally Sustainable Investment Advisory Committee (SRESIAC) with multi-stakeholder representation that includes faculty, staff, and students with sufficient financial, social responsibility, and environmental sustainability expertise to advise and provide guidance to the Investment Advisory Committee (<http://regulations.utah.edu/administration/3-050.php>) on endowment investment, infrastructure investment, and other investment initiatives in ways that are socially responsible and environmentally sustainable. The Investment Advisory Committee will provide feedback to SRESIAC on how any such advice and guidance was considered at the Investment Advisory Committee and Investment Management Office levels. SRESIAC will be populated and facilitated by an open process stewarded by the Sustainability Office. SRESIAC will report activities and results to the Sustainability Office and the Academic Senate.

Rationale

Our discussion has clarified that underneath the pragmatic, technical and moral arguments; people on both sides of the divestment issue see it as a matter of maintaining integrity. The divestment side views institutional integrity as compromised when the institution invests in an industry that fundamentally drives carbon emissions. The non-divestment side views individual integrity as compromised when we ask our institution to cease investment in an industry that we currently rely on in our personal and professional activities. The contradiction that results from our inability to reconcile these reference frames underlies a current lack of consensus in our University regarding divestment, and forms the core rationale for this resolution to focus on the above activities to reduce carbon emissions.

The University of Utah has a distinguished history of world class energy research. University of Utah researchers have discovered ways to burn fuels more cleanly, produce energy more efficiently, and locate energy sources more effectively. As we transition towards more sustainable energy systems, the continuing contributions of those researchers remain vital as are the contributions of researchers in sustainability science and policy, and evidence-based analysis of complex issues. Confronting the consequences of anthropogenic climate change provides an opportunity to integrate this expertise. Engaging the University's financial, intellectual and educational resources to understand, prevent, and mitigate the effects of anthropogenic climate change will strengthen research and teaching and the University as a whole.