

**University of Colorado Student Government
Legislative Council**

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78 LCR 06 — Fossil Fuels

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**A Resolution Urging the University of Colorado and University of Colorado
Foundation to Reinvest Fossil Fuel Holdings.**

Resolution History

The material progress of the last few centuries has come with great cost; the carbon emitted from burning fossil fuels has initiated rapid and unprecedented climate change. Many recognize that climate change is a great threat to our society and preferred quality of life. The 2011 UN Framework Convention on Climate Change determined that humans can only release ~565 more GT of carbon dioxide into the atmosphere before incurring irreversible consequences.^{1,2} The total declared holdings of fossil fuel companies represents five times this amount of allowable carbon.³

In 2007, the University of Colorado (CU) was one of the original signatories the American College and University Presidents' Climate Commitment (ACUPCC), which acknowledged that the University was, "deeply concerned about the unprecedented scale and speed of global warming and its potential for large-scale, adverse health, social, economic and ecological effects."⁴ CU acknowledged the necessity of an 80% decrease in global greenhouse gas emissions by 2050, and that "despite short-term challenges associated with this effort, we believe that there will be great short-, medium-, and long-term economic, health, social and

¹ United Nations Framework Convention on Climate Change (UNFCCC). 2011. *Conference of the Parties – Sixteenth Session: Decision 1/CP.16: The Cancun Agreements: Outcome of the work of the Ad Hoc Working Group on Long-term Cooperative Action under the Convention (English): Paragraph 4.* unfccc.int/resource/docs/2010/cop16/eng/07a01.pdf#page=2.

² 350.org. 2012. *Do the Math.* <http://math.350.org/>.

³ Carbon Tracker Initiative. 2013. *Unburnable Carbon.*

https://docs.google.com/a/350.org/file/d/1tsmQREK21woVhOQxS2bvmRgSydRbrSpI8BVkq_RmOkDvrM7s47A5RkjpphX9/edit.

⁴ Presidents' Climate Committee. 2007. *American College and University Presidents' Climate Commitment.* <http://www.presidentsclimatecommitment.org/about/commitment>.

environmental benefits.”⁴ Further, CU agreed, “colleges and universities must exercise leadership in their communities and throughout society by modeling ways to minimize global warming emissions.”⁴ Divestment from fossil fuels represents and avenue of action for much of the sentiment expressed in the ACUPCC document.

At this time, CU and the CU Foundation have over \$27 million invested in the fossil fuel industry, despite campus programs and commitments to sustainability.⁵ Additionally, there is no current way for donors to CU and the CU Foundation to ensure their donations are invested in a socially responsible and environmentally responsible way.⁶

The CU Student Government (CUSG) has traditionally led campus sustainability initiatives despite uncertainty and administrative opposition; initiatives that when adopted have improved the university and university community without causing harm. Examples range from the first collegiate recycling program, pesticide-free grounds, minimum recycled content for paper purchases, zero-waste framework, LEED Gold building standards, and the purchase of wind energy. Furthermore, in Spring 2013, a referendum question on the CUSG ballot asked, “Do you support a decision by CU and the CU Foundation to remove all university endowment investments from the fossil fuel industry?” With 25% voter turnout, 65% of CU students voted yes on the referendum.⁷

It is in this spirit that we introduce this bill to CUSG, in the hopes that CUSG will do its part to represent student desires and to combat climate change. We believe as students and as a university community that climate change is wrong, thus that it is wrong to profit from climate change. Divesting CU and CU Foundation investments from the fossil fuel industry will remove financial and symbolic support from the destruction of our climate. Therefore, this resolution codifies CUSG support for divesting CU and CU Foundation investments from the fossil fuel industry.

Resolution Summary

This resolution urges CU and the CU Foundation to cease investing in the fossil fuel industry and present a timeline to full divestment of CU and CU Foundation investments from the fossil fuel industry. This resolution also supports a letter to be presented to the CU administration representing concerns herein, asking for a divestment timeline, and a method for donors to ensure their donations are not invested in fossil fuels until full divestment.

Whereas, the industrial extraction and combustion of fossil fuels is the number one cause of greenhouse gas emissions, specifically CO₂, and is therefore the greatest contributor to anthropogenic climate change;⁸ and,

⁵ University of Colorado Foundation. 2012. *Annual Report 2011-2012*. <http://www.cufund.org/about-us/financials/annual-reports/>.

⁶ University of Colorado Foundation. 2013. *Giving Opportunities: A-Z Listing*. <http://www.cufund.org/giving-opportunities/a-z-listing/>.

⁷ University of Colorado Boulder. 2013. Spring 2013 Preliminary Election Results. <http://cusg.colorado.edu/content/spring-2013-election-results-cusg>.

⁸ Intergovernmental Panel on Climate Change. 2007. IPCC Fourth Assessment Report: Climate Change: 2.4 Attribution of climate change. https://www.ipcc.ch/publications_and_data/ar4/syr/en/mains2-4.html.

Whereas, in 2007 CU was one of the original signers to the American College and University Presidents' Climate Commitment (ACUPCC), thereby endorsing a global reduction of fossil fuel emissions despite short-term difficulty;⁴ and,

Whereas, CU and the CU Foundation have significant assets invested in the fossil fuel industry despite the contribution of fossil fuels to climate change and in stark contrast to the sustainability programs and self-branded sustainable image that CU promotes;^{5, 9} and,

Whereas, in keeping with its mission, CU-Boulder is committed to providing an educational model for fiscally sound, environmentally responsible stewardship of the campus and its resources; and, the institution intends to maintain its reputation as a proactive leader in the environmental sciences and campus sustainability; and, the campus values choices and decisions that reduce the environmental impacts of its actions;¹⁰ and,

Whereas, in the April 2013 CU-Boulder student government election, 65% of student voters supported a decision by CU and the CU Foundation to divest all university investments from fossil fuels.⁷

THEREFORE BE IT RESOLVED by the University of Colorado Student Government that:

Section 1: Definitions

A. Fossil Fuel: for the purposes of this resolution, a “fossil fuel company” shall be defined as any of the 200 publicly-traded companies with the largest coal, oil, and gas reserves, as measured by the gigatons of carbon dioxide that would be emitted if those reserves were extracted and burned, as listed in Carbon Tracker Initiative’s 2013 “Unburnable Carbon” report.³

Section 2: The CU-Boulder student government supports a letter advocating for CU-Boulder and the CU Foundation to make no further direct investments in fossil fuel companies, except that CU Boulder and the CU Foundation may invest in private entities to further the purpose of the spirit of this resolution. Further, CUSG urges CU and the CU Foundation to reinvest in funds that promote renewable energy, sustainable communities, and investments that provide positive environmental and social change. This letter shall be presented along with a copy of this resolution to the CU President, Board of Regents, CU-Boulder Chancellor Phillip DiStefano, and the CU Foundation within two weeks of the passage of this resolution.

Section 3: The CU-Boulder student government urges CU and the CU Foundation to make no further direct investments in fossil fuel companies, except that CU Boulder and the CU Foundation may invest in private entities to further the purpose of the spirit of this resolution. Further, CUSG urges CU and the CU Foundation to reinvest in funds that promote renewable energy, sustainable communities, and opportunities that provide positive environmental and

⁹ University of Colorado Boulder. 2004. *Environmental Policies*.
<http://www.colorado.edu/policies/environmental-policy>.

¹⁰ University of Colorado Boulder. 2004. *Environmental Policies*.
<http://www.colorado.edu/policies/environmental-policy>.

social change. CUSG requests that CU and the CU Foundation provide a reasonable timeline for achieving these requests.

Section 4: The CU-Boulder student government urges that CU and the CU Foundation establish a method for donors to ensure their donations are only invested in funds that promote renewable energy, sustainable communities, and opportunities that provide positive environmental and social change.

Section 5: This bill shall take effect upon passage by the Legislative council and upon either obtaining the signatures of two Tri-Executives or the lapse of six days without action by the Tri-Executives.

Vote Count

04/25/2013	Motion to consider Special Order (needs 2/3rds)	Failed: 8-6-3
04/25/2013	Motion to accept amendments	Acclamation
04/25/2013	Motion to reconsider as 1 st reading	8-7-2
04/25/2013	Passed on 1 st reading	12-3-2
04/25/2013	Motion to carry over to 79 th Session	Acclamation
05/02/2013	Amended to add "no further direct investments"	Acclamation
05/02/2013	Passed on 2 nd reading	8-6-4



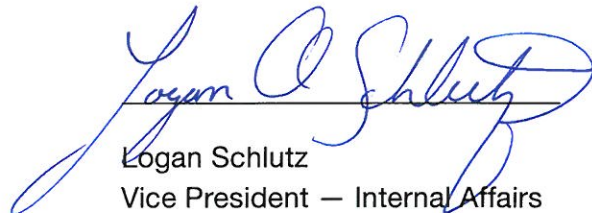
Brittni Hernandez
Student Body President



Wesley Montag
Legislative Council President



Tyler Quick
Vice President — External Affairs



Logan Schlutz
Vice President — Internal Affairs