

Cornell University University Assembly

U.A. Resolution # 6

Integrating Sustainable Investments into Endowment Reports

September 12th, 2017

Sponsored by: Neeraj Jaisinghani, Undergraduate; Chair, Campus Infrastructure Committee

~~**On Behalf Of:** University Assembly Campus Infrastructure Committee; C. Hanna, Undergraduate; J. Kapuvvari, Undergraduate; H. Shanahan, Undergraduate; M. Indimine, Undergraduate; M. Valadez, Undergraduate; C. Faringer-Perez, Undergraduate.~~

Whereas, Cornell President Martha Pollack has taken a positive step towards a fossil fuel-free world by reaffirming Cornell's 2015 commitment to the American Campuses Act on Climate Pledge, which echoes the terms of the Paris Agreement;

Whereas, Cornell University has publicly committed to achieve carbon neutrality by 2035;

Whereas, in 2016 the Cornell University Board of Trustees directed the university's chief investment officer to actively seek investments in alternative energy;

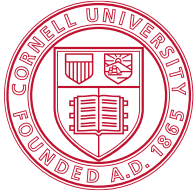
Whereas, Martha Pollack ~~divulged to informed~~ the authors of AY 2016-17 Resolution 36 that as of December 31, 2016, Cornell held approximately \$40 million of private investments in alternative energy-related businesses;

~~**Whereas,** Cornell has reduced carbon emissions by over 30 percent since 2008, and by almost 50 percent since 1990 despite a 20 percent growth in square footage;~~

Whereas, Martha Pollack reiterated this information in a July 5, 2017 letter to Climate Justice Cornell;

Whereas, these disclosed investments give climate justice advocates hope that Cornell University is moving its investment portfolio away from fossil fuels and towards renewable-based businesses;

Whereas, sustainable investments also figure into public rating systems that weigh Cornell University's commitment to sustainability;



Cornell University University Assembly

Whereas, as of April, 2017, the Sustainability Tracking, Assessment & Rating System (STARS) gives Cornell a gold rating and exceptional score of 68.49, down from our previous score of 70.05;

Whereas, Cornell lags behind its peer institutions only in the said rating system's "Investment" metric, scoring ~~a paltry~~ only 0.13 out of 7.0 points;

Whereas, the disclosed endowment investments in renewable energies give climate justice advocates hope that the Board of Trustees intends to ~~remedy this inadequacy~~ improve this score;

Whereas, the regular publication of the aforementioned renewable investment figures, and the University's purposeful increase of the STARS Investment metric, would increase the university's financial transparency; and embolden its reputation as a leader on climate action;

Be it therefore resolved, that the Board of Trustees make a concerted effort to improve Cornell University's STARS "Investment & Finance" Rating;

Be it further resolved, that as part of this effort, Cornell pursues the "Investment Disclosure" and "Committee on Investor Responsibility" credits as described by the STARS program by creating a committee, or adding the charge to an existing committee.

Be it further resolved, that the Board of Trustees disclose positive sustainability investment figures, as defined by STARS, in its quarterly endowment reports or on some other publicly accessible platform deemed appropriate;

Resolved, that the Executive Committee of the President's Sustainable Campus Committee and the Senior Leaders Climate Action Group coordinate with the Board of Trustees to integrate all relevant energy investment considerations into Climate Action Plan updates;

Be it finally resolved, that President Martha Pollack forward this resolution to the Board of Trustees, the President's Sustainable Campus Committee, and Senior Leaders Climate Action Group.

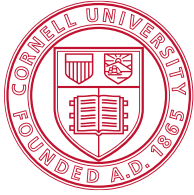
Respectfully Submitted,

The Membership of the University Assembly

Adopted by Vote of the Assembly (16-0-1), November 28, 2017.

Christopher Hanna '18

~~Co-Founder and former Co-Facilitator of Amnesty International at Cornell University~~



Cornell University University Assembly

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78 ~~Julie Kapuvari '19~~
79 ~~Co-Campaign Coordinator of Climate Justice Cornell~~
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81 ~~Jesse Pollard '17~~
82 ~~CALS Representative, Student Assembly~~
83
84 ~~Emma Badini '20~~
85 ~~G-Body Organizer of Climate Justice Cornell~~
86
87 ~~Helen Shanahan '18~~
88
89 ~~Matthew Indimine '18~~
90 ~~Former Executive Vice President, Student Assembly~~
91 ~~Founder & Co-Chair, Mental Health Awareness Week~~
92
93 ~~Mayra Valadez '19~~
94 ~~Undesignated at Large Representative, Student Assembly~~
95
96 ~~Nathanael Cheng '20~~
97 ~~Environmental Committee Chair, Student Assembly~~
98
99 ~~Cecilia Faringer-Perez '18~~
100 ~~Member of Amnesty International at Cornell University~~
101
102 ~~Gabriela Vega '19~~
103 ~~Former G-body Organizer of Climate Justice Cornell~~
104 ~~Community and Retention Co-Chair of Climate Justice Cornell~~
105
106 ~~Grace Bogdanove '18~~
107 ~~Facilitator, Amnesty International at Cornell University~~
108
109 ~~Janet Back '19~~
110 ~~Public Relations, Amnesty International at Cornell University~~
111
112 ~~Julian Goldberg, '19~~
113 ~~Former Campaign Coordinator, Climate Justice Cornell~~
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115 ~~{Reviewed by: Environmental Committee, 9/28/17, 8-0-1}~~
116 ~~{Passed by: Student Assembly, 10/5/17}~~