

STUDENT GOVERNMENT ASSOCIATION

A Senate Resolution reaffirming the Undergraduate Student Body's vote in favor of fossil fuel divestment.

SR-FA-16-101

- Whereas:** Climate change is real, and we are feeling its human impacts in the present day. Since 1895, average global temperatures have risen by more than 1.5 degrees Fahrenheit, and 80% of this increase has occurred since 1980. This rapid temperature increase has exacerbated weather extremes including heat waves, drought, flooding, and sea level rise; **AND**
- Whereas:** The industrial extraction and combustion of fossil fuels is the number one source of greenhouse gas (GHG) emissions, specifically carbon dioxide (CO₂), and is therefore the greatest contributor to anthropogenic climate change; **AND**
- Whereas:** World leaders recognize through the recently adopted Paris Agreement that 2°C is the maximum tolerable level of global warming, and aim to keep warming below 1.5°; **AND**
- Whereas:** To stay under this limit, we can release no more than 565 additional gigatons of CO₂. Burning all currently established fossil fuel reserves will release 2,795 gigatons of CO₂ – approximately five times the so-called ‘carbon budget;’ **AND**
- Whereas:** Despite this, the fossil fuel industry spends more than \$1.8 billion dollars each day on further exploration. Additionally, fossil fuel majors continue to fund organizations responsible for the dissemination of climate denial; **AND**
- Whereas:** During the 2014 Student Government Direct Elections the Undergraduate Student Body voted to support the DivestNU sponsored question ‘Given the crisis of global climate change, do you believe that Northeastern University should relinquish its investments in the fossil fuel industry?;’ **AND**
- Whereas:** President Aoun formed a Social Impact Council to review the question of fossil fuel divestment, amongst other matters of social import, with the council subsequently issuing a report in March 2016 which recommended that Northeastern fully divest its endowment holdings from all “companies engaged in fossil fuel production;” **AND**
- Whereas:** In April 2016 students affiliated with the DivestNU campaign staged a sit-in of the West Village F Visitor Center for the stated purpose of receiving a timeline for engagement of the Board of Trustees on the question of fossil fuel divestment, wherein a threat of arrest was served to twenty undergraduate students; **AND**
- Whereas:** In July 2016 a decision from the University’s Senior Leadership Team, released via news@Northeastern, declined to support divestment from the fossil fuel industry, framing such action as constituting a “retreat from global challenges;” **AND**
- Whereas:** This press release noted that the University currently holds no direct investments in energy companies while maintaining exposure through indirect investments; **AND**

BE IT RESOLVED THAT:

That the Senate reaffirms the Undergraduate Student Body's vote in favor of fossil fuel divestment and calls upon Northeastern University to, in keeping with its commitment to leadership in sustainability, undertake divestment from the fossil fuel industry.

The Senate specifically calls upon the Northeastern University administration to take the following actions regarding the General Endowment Pool:

1. Institute a moratorium on direct investments in the fossil fuel industry.
2. Direct external fund managers to pursue options for divesting the University's commingled funds from the fossil fuel industry, so as to avoid indirect investments, and to share these findings with the Northeastern community.
3. To provide the University community with a more specific understanding of the plank of the July 2016 decision regarding the directing of \$25 million into "investments with a focus on sustainability, including clean energy, renewables, green building, and sustainable water and agriculture."



Respectfully submitted to the Senate,

Henoss Taddesse
Special Interest Senator, Northeastern Black Student Association

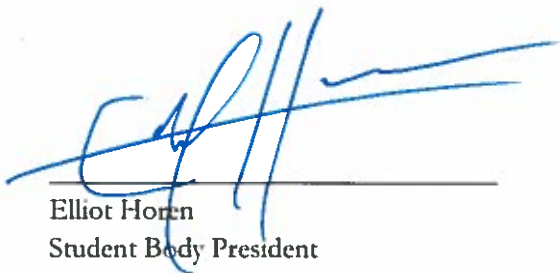
Pratik Dubey
Special Interest Senator, Progressive Student Alliance

Nicoletta Bouzos
Special Interest Senator, Feminist Student Organization

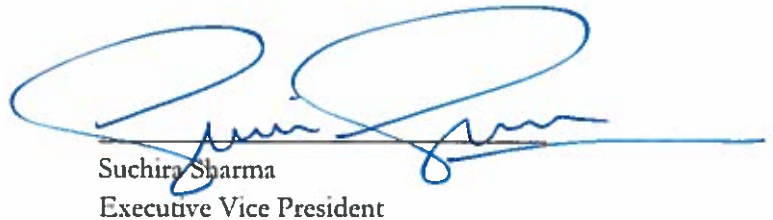
Skyler Nasrallah
Academic Senator, College of Social Sciences and Humanities

Vishal Makhijani
Special Interest Senator, Northeastern University UTSAV

Max Wagner
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Elliot Horn
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