



GSO Senate Resolution 15.16

A Resolution Calling Upon Syracuse University to Divest its Endowment from the Top 200 Publicly Traded Fossil Fuel Companies

Whereas, Syracuse University has signed onto the American College & University Presidents' Climate Commitment, which recognizes the reality of climate change, its cause in human activity, its potential for negative effects on humanity, and the importance of university leadership in reducing greenhouse gas emissions and achieving climate neutrality,¹ and;

Whereas, the leaders of 114 countries (including the United States) have agreed that any warming of the planet above 2°C (3.6°F) would be unsafe,² and we have raised the average surface temperature 0.8°C,³ causing far more damage than most scientists expected, and;

Whereas, the burning of fossil fuels creates the majority of greenhouse gasses and is thus the leading cause of climate change,⁴ and the fossil fuel reserves currently held by fossil fuel companies, if burned, would cause global warming to exceed 2°C,⁵ and;

Whereas, research sponsored by 20 governments around the world suggests that climate change is already causing five million deaths per year, and fossil fuel usage is expected to cause 100 million deaths by 2030,⁶ and;

Whereas, 26 colleges and universities, including Hampshire College, Stanford University, and The New School have already pledged to remove their endowment's investments in fossil fuels in order to mitigate the negative effects of climate change,⁷ and;

¹ <http://www.presidentsclimatecommitment.org/about/commitment>

² <http://unfccc.int/resource/docs/2009/cop15/eng/11a01.pdf>

³ <http://www.giss.nasa.gov/research/news/20150116/>

⁴ <http://www.epa.gov/climatechange/science/causes.html>

⁵ <http://goo.gl/RNIZqi>

⁶ <http://www.reuters.com/article/2012/09/27/us-climate-inaction-idUSBRE88Q0ZJ20120927>

⁷ <http://gofossilfree.org/commitments/>

Whereas, on March 31, 2015 the university announced a plan to prohibit direct investment in coal and fossil fuels; therefore be it

Resolved, that the students of Syracuse University call upon the university administration to extend their leadership on climate change to the university's investment portfolio and call upon the Board of Trustees to ensure that within five years none of its directly held or commingled assets include holdings of either public equities or corporate bonds in fossil fuel companies as determined by the Carbon Tracker list,⁸ and;

Resolved, that the Syracuse University Graduate Student Organization urges the Chancellor and Board of Trustees to prepare a report and options for investing the endowment in a way that further maximizes the positive impact of the fund by seeking out investments in opportunities to limit the effects of burning fossil fuels or help to mitigate its effects including, but not limited to, clean technology, renewable energy, sustainable companies or projects, and sustainable communities, and;

Resolved, that the Syracuse University Graduate Student Organization urges the Chancellor and Board of Trustees to release bi-annual updates, available to the public, detailing progress made towards full divestment and ensuring that divestment is sustained through future administrations.

⁸ <http://goo.gl/RNIZqi>