



# UNIVERSITY OF HAWAII STUDENT CAUCUS

## THE UNIVERSITY OF HAWAII STUDENT CAUCUS

### UHSC Resolution 01-20

#### IN SUPPORT OF THE UNIVERSITY OF HAWAII FOUNDATION ENDOWMENT TO DIVEST FROM FOSSIL FUELS

#### **BE IT ENACTED THE UNIVERSITY OF HAWAII STUDENT CAUCUS:**

- WHEREAS,** Fossil fuel-based air pollution was estimated to cause 4.2 million premature deaths worldwide in 2016<sup>1</sup>, inflame a global mass extinction of over 200 species a year<sup>2</sup>, and put millions of homes in danger from the climate emergency<sup>3</sup> directly due to human activity.<sup>4</sup>
- WHEREAS,** \$19 billion in Hawai'i assets are at risk from a 3.2 ft increase in sea level<sup>5</sup>, and all are vulnerable to extreme weather<sup>6</sup>, record temperatures<sup>7</sup>, and ecosystem biodiversity loss.<sup>8</sup>
- WHEREAS,** All member states of the United Nations have signed the Paris Climate Agreement<sup>9</sup>, and the state of Hawai'i is dedicated to achieve the 2030 Sustainable Development Goals.<sup>10</sup>
- WHEREAS,** Sustainable investing has a higher return<sup>11</sup> and lower volatility<sup>12</sup> than funds that do not have "Environment, Social, and Governance" portfolio screening<sup>13</sup>, and over 1,000 organizations have divested from fossil fuels representing over \$11 trillion in institutional investments.<sup>14</sup>
- WHEREAS,** University of Hawai'i Board of Regents voted to divest the University's \$66 million endowment from fossil fuels in 2015.<sup>15</sup> However, the University of Hawai'i Foundation endowment of \$322 million<sup>16</sup> still owns equity in fossil fuel companies.<sup>17</sup>
- BE IT RESOLVED,** University of Hawai'i Student Caucus calls upon the University of Hawai'i Foundation to divest from all fossil fuel companies by the end of the Spring 2020 Semester.

<sup>1</sup> [https://www.who.int/en/news-room/fact-sheets/detail/ambient-\(outdoor\)-air-quality-and-health](https://www.who.int/en/news-room/fact-sheets/detail/ambient-(outdoor)-air-quality-and-health)

<sup>2</sup> <https://news.brown.edu/articles/2014/09/extinctions>

<sup>3</sup> <https://www.ipcc.ch/reports/>

<sup>4</sup> <https://climate.nasa.gov/evidence/>

<sup>5</sup> <https://climate.hawaii.gov/hi-facts/>

<sup>6</sup> <https://www.climate.gov/taxonomy/term/3453>

<sup>7</sup> <https://www.noaa.gov/education/resource-collections/climate-education-resources/climate-change-impacts>

<sup>8</sup> [https://www.nsf.gov/news/news\\_summ.jsp?cntn\\_id=124016](https://www.nsf.gov/news/news_summ.jsp?cntn_id=124016)

<sup>9</sup> <https://www.un.org/en/sections/issues-depth/climate-change/index.html>

<sup>10</sup> <https://governor.hawaii.gov/sustainable-hawaii-initiative/>

<sup>11</sup> <https://hbr.org/2019/01/the-state-of-socially-responsible-investing>

<sup>12</sup> <https://www.forbes.com/sites/moneyshow/2017/08/16/socially-responsible-investing-earn-better-returns-from-good-companies/>

<sup>13</sup> <https://www.ft.com/content/292ecaa7-294c-3a4b-bde6-a7a744cb85a9>

<sup>14</sup> <https://350.org/11-trillion-divested/>

<sup>15</sup> <https://www.hawaii.edu/sustainability/fossil-fuel-divestment/>

<sup>16</sup> [https://www.uhfoundation.org/sites/default/files/uhf\\_endowmentreport\\_2018.pdf](https://www.uhfoundation.org/sites/default/files/uhf_endowmentreport_2018.pdf)

<sup>17</sup> [https://www.uhfoundation.org/sites/default/files/fy18\\_endowment\\_report\\_investment\\_mgr.pdf](https://www.uhfoundation.org/sites/default/files/fy18_endowment_report_investment_mgr.pdf)



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**NOW, THEREFORE, BE IT FINALLY RESOLVED**, that copies of this resolution shall be sent to: the University of Hawai'i Foundation Board of Trustees Chair Richard F. Wacker and Members, the University of Hawai'i Board of Regents Chair Benjamin Kudo and Members, President David Lassner, Provost Michael Bruno, Vice President of Academic Planning and Policy Donald Straney, Interim Associate Vice President for Student Affairs and UHSC Advisor Hae Okimoto, and all Hawai'i Media Outlets.

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Ari Eisenstat  
Introducing Member  
UH Student Caucus

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Kevianna Adams  
Chairperson  
UH Student Caucus