

**A resolution urging CalSTRS to divest from publicly-traded fossil fuel companies.**

**WHEREAS** the climate crisis is a serious threat to current and future generations here in California and around the world;

**WHEREAS** 195 nations at the 2015 COP21 in Paris set a path to keep the global temperature rise well below 2°C and to make efforts to limit the temperature rise to 1.5°C;

**WHEREAS** current climate science has established that in order to keep global warming below 2°C (3.6°F), 80 percent of known carbon reserves must be left in the ground, unburned; to keep global warming to 1.5°C, 85-90 percent of carbon reserves must be kept in the ground.

**WHEREAS** unburnable carbon is causing a carbon bubble, with a projected \$28 trillion loss<sup>1</sup> over the next 20 years due to stranded assets;

**WHEREAS**, for the purposes of this resolution, a fossil fuel company is defined as any publicly-traded company that owns reserves of coal, oil, or gas.

**WHEREAS** studies by Impax Asset Management<sup>2</sup>, the Aperio Group<sup>3</sup>, and MSCI<sup>4</sup> show that there is no negative impact on performance when investors exclude fossil fuel companies from their portfolios;

**WHEREAS** fossil fuel investments have met all three criteria of the CalSTRS Divestment Policy;

**THEREFORE, BE IT RESOLVED, THAT THE Oakland CHAPTER OF CTA STRONGLY URGES CalSTRS TO:**

1. Immediately instruct asset managers to stop any new investment in fossil fuel companies;
2. Ensure none of its directly held or commingled assets include holdings in fossil fuel public equities or corporate bonds, beginning immediately.

Names and signatures of Executive Board of CTA Chapter:

1.	<u>Chaz Garcia</u>	,	<u>Chris</u>	2nd Vice President
2.	<u>Keith D. B...</u>	,	<u>[Signature]</u>	President
3.	<u>Bethany...</u>	,	<u>B. Murphy</u>	Secretary

**Please send copies of approved resolution to:**

- (1) Fossil Free California, PO Box 21022, Oakland, CA 94620
- (2) CTA/NEA State Headquarters, P.O. Box 921, Burlingame, CA 94011-0921

**Please let us know that your chapter has passed the resolution. Email us at: [divestcalstrs@fossilfreeca.org](mailto:divestcalstrs@fossilfreeca.org)**

<sup>1</sup> <http://europe.newsweek.com/bank-england-warns-fossil-fuel-investment-risk-311265>

<sup>2</sup> <http://www.impaxam.com/sites/default/files/Impax%20White%20Paper%20UK%20FINAL-%20Climate%20change.docx.pdf>

<sup>3</sup> <https://www.aperiogroup.com/resource/138/node/download>

<sup>4</sup> <https://www.msci.com/documents/10199/031bf397-5920-4fef-b743-0c879ae46610>