

December 7, 2020

Dear CalSTRS Trustees,

We, the faculty of Santa Rosa Junior College, with the support of our campus-wide sustainability committee, are writing to ask that STRS divest from the fossil fuel industry.

Climate change is here to stay, and with it, the world can expect to witness more frequent and severe hurricanes, sea-level rise, ocean acidification, droughts, firestorms, extinction of species and an increase in the spread of diseases. In Sonoma county, we have experienced heart-breaking and record-breaking fire seasons for 4 years in a row. If we do not change course, the coming decades will be worse.

Fortunately, there is a powerful tool that CalSTRS could use to aid the transition to a low-carbon economy: divestment. CalSTRS can re-allocate fossil fuel assets and send a strong signal to the market that supporting continued fossil fuel use is unacceptable.

Many people mistakenly believe that divesting from fossil fuels will hurt our pension. This is not the case. The future of the fossil fuel industry looks bleak since the world is rapidly transitioning away from fossil fuels to a clean-tech, low-carbon economy. The cheaper cost of renewable energy has prompted major corporations, banks and cities to commit to being powered by 100% renewable energy. Advances in clean technology are electrifying our transportation system and allowing small off-the-grid communities in developing countries to bypass fossil fuels altogether as they are powered by solar energy. New mandates, like Governor Newsom's recent commitment to end the sale of cars with internal combustion engines in the coming decades, will further speed the transition.

Lawsuits from an increasing number of cities and counties pose a further threat to the profitability of the fossil fuel industry. These suits against Big Oil could cost the industry billions, for claims arising from damages caused by climate related disasters; for hiding the results of their research that showed decades ago how the burning of carbon would cause global warming and consequently climate change; and for simultaneously funding a campaign that cast doubt on the existence of climate change.

We do not want our retirements to be funded by industries that threaten the prosperity of our own retirement years, and the futures of the students we serve. Please make a break from the fossil fuel industry and create a leadership path for other public financial institutions to follow. Thank you.

Sincerely,

Sean Martin

Sean Martin (Dec 15, 2020 17:54 PST)

Sean Martin, President, All Faculty Association

Karen Stanley

Karen Stanley (Dec 16, 2020 06:53 PST)

K.S. Stanley, Vice President, All Faculty Association

Sara Jones

Sara Jones, Faculty Co-Chair, Sustainable SRJC

David Liebman

David Liebman (Dec 16, 2020 14:26 PST)

David Liebman, Management Co-chair, Sustainable SRJC