

Originally Presented On	12/4/14
Type of Action	Recommendation
Status/Result	New Businesses

1 S.A. Resolution # 36 2 Divestment from Coal: Towards a Sustainable Endowment 3 4 Sponsored by: Emma Johnston '16 5 6 Whereas, Cornell's endowment is currently free of any and all direct holdings in 7 companies dedicated to the extraction of coal and has been free of all such holdings 8 for at least seven years, according to our Chief Investment Officer; 9 10 Whereas, global investors report that the coal industry continues to demonstrate poor 11 performance as a financial investment due to weakened demand growth and 12 11 12 rising production costs, and is projected to become even less profitable in the 13 future: 13 14 15 Whereas, the Cornell investment office has no upcoming plans to invest directly in 16 coal; 16 17 Whereas, the extraction of coal and other fossil fuels negatively impacts the natural 18 environment as well as the health and livelihoods of people in the US and around the 19 world: 20 21 Whereas, greenhouse gas emissions from the burning of coal and other fossil fuels are the 22 primary contributor to dangerous anthropogenic climate change that degrades human and environmental health: 23 24 25 Whereas, on March 21, 2011, the Ithaca campus of Cornell University moved Beyond 27 26 Coal by burning the last stores of coal in its Central Energy Plant; 27 28 **Be it therefore resolved**, that Cornell shall continue to avoid investing in companies 29 dedicated to the extraction of coal in the near and long-term future; 30 31 **Be it therefore resolved,** that Cornell should make public its disinvestment from 34 32 direct holdings in coal in an effort towards increased financial transparency, in 35 33 alignment to sustainability actions on campus, and in harmony with its long- 36 34 standing core values of open intellectual inquiry and expression, 35 36 **Be it finally resolved**, in consonance with previous recommendations made by the

Student Assembly, that divestment from coal is maintained as a step towards full

when Cornell achieves carbon neutrality and in no case later than the year 2035.

divestment from all direct holdings and commingled funds in the fossil fuel industry

Respectfully Submitted,

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50	(Reviewed by: Community Life Committee, 11/19/14)