

Cornell University
University Assembly

U.A. Resolution # 6

Integrating Sustainable Investments into Endowment Reports

November 28, 2017

Sponsored by: Neeraj Jaisinghani, Undergraduate; Chair, Campus Infrastructure Committee

Whereas, Cornell President Martha Pollack has taken a positive step towards a fossil fuel-free world by reaffirming Cornell’s 2015 commitment to the American Campuses Act on Climate Pledge, which echoes the terms of the Paris Agreement;

Whereas, Cornell University has publicly committed to achieve carbon neutrality by 2035;

Whereas, in 2016 the Cornell University Board of Trustees directed the university’s chief investment officer to actively seek investments in alternative energy;

Whereas, Martha Pollack informed the authors of AY 2016-17 Resolution 36 that as of December 31, 2016, Cornell held approximately \$40 million of private investments in alternative energy–related businesses;

Whereas, Martha Pollack reiterated this information in a July 5, 2017 letter to Climate Justice Cornell;

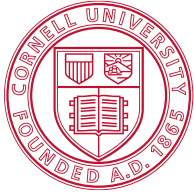
Whereas, these disclosed investments give climate justice advocates hope that Cornell University is moving its investment portfolio away from fossil fuels and towards renewable-based businesses;

Whereas, sustainable investments also figure into public rating systems that weigh Cornell University’s commitment to sustainability;

Whereas, as of April, 2017, the Sustainability Tracking, Assessment & Rating System (STARS) gives Cornell a gold rating and exceptional score of 68.49, down from our previous score of 70.05;

Whereas, Cornell lags behind its peer institutions only in the said rating system’s “Investment” metric, scoring only 0.13 out of 7.0 points;

Whereas, the disclosed endowment investments in renewable energies give climate justice advocates hope that the Board of Trustees intends to improve this score;



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39 **Whereas**, the regular publication of the aforementioned renewable investment figures, and the
40 University's purposeful increase of the STARS Investment metric, would increase the
41 university's financial transparency; and embolden its reputation as a leader on climate action;
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43 **Be it therefore resolved**, that the Board of Trustees make a concerted effort to improve Cornell
44 University's STARS "Investment & Finance" Rating;
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46 **Be it further resolved**, that as part of this effort, Cornell pursues the "Investment Disclosure"
47 and "Committee on Investor Responsibility" credits as described by the STARS program by
48 creating a committee, or adding the charge to an existing committee.
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50 **Be it further resolved**, that the Board of Trustees disclose positive sustainability investment
51 figures, as defined by STARS, in its quarterly endowment reports or on some other publicly
52 accessible platform deemed appropriate;
53

54 **Resolved**, that the Executive Committee of the President's Sustainable Campus Committee and
55 the Senior Leaders Climate Action Group coordinate with the Board of Trustees to integrate all
56 relevant energy investment considerations into Climate Action Plan updates;
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58 **Be it finally resolved**, that President Martha Pollack forward this resolution to the Board of
59 Trustees, the President's Sustainable Campus Committee, and Senior Leaders Climate Action
60 Group.
61

62 **Respectfully Submitted,**
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64 **The Membership of the University Assembly**

65 Adopted by Vote of the Assembly (16-0-1), November 28, 2017.