

**Faculty Senate Chair Report to the Faculty  
In advance of 02/09/2016 Faculty Meeting  
By Ariela Tubert**

- We have had two senate meetings since our last faculty meeting.
- Most of our November 16, 2015 meeting was focused on a petition started by a group of students that the university divest endowment funds from the fossil fuel industry. After long discussion, the senate endorsed the petition, which I attach below in Appendix A.
- During the discussion on November 16, the senate also decided to compose a statement of its own providing context for its endorsement of the divestment petition. Draft statements were disused on December 7, 2015 and January 25, 2016. The senate approved the statement on January 25, 2016, which I attach in Appendix B.
- Both the student petition and the senate statement will be discussed at the upcoming Faculty Meeting.
- As you all know, over break, I worked with the faculty representatives to the Presidential Search Committee to select faculty members to participate in the interview panels with the two finalists. I also participated with 14 other faculty members in the interview panels. I would like to take this opportunity to thank once again the 3 faculty representatives to the Presidential Search Committee and the 14 faculty members participating in the interview panels for their service. Some updates and details on the process were sent to the faculty governance listserv. If you are not receiving emails from the faculty governance listserv but would like to receive them, please let me know so that I can add you to it.
- As always, I encourage your questions about the senate's work and suggestions for issues that you would like the senate to pursue. I especially welcome suggestions for issues for the senate to pursue now, early in the semester, before things get busy towards the end of the year.

## **Appendix A**

To the Board of Trustees,

As leaders of the University of Puget Sound campus community, we the undersigned give our support to the divestment campaign undertaken by students of E.C.O. The campaign has been in communication with the board of trustees since the fall of 2014 and has expressed its goals in the following terms:

We find it unacceptable that any percentage of the University of Puget Sound's endowment fund is invested in coal and fossil fuels, contributing millions of dollars to an industry that is responsible for devastating climate change.

We call on the board of trustees of the University of Puget Sound and its outsourced chief investment officer to commit to the following:

1. Abstaining from all new investments in the Underground 200, including the Filthy 15, and private hydrocarbon companies.
2. Divesting from all current holdings in the Underground 200, including the Filthy 15, and private hydrocarbon companies within five years.

Note: The Underground 200 is an annually updated list of the world's 100 largest coal companies and the world's 100 largest oil and gas companies. The Filthy 15 is a list of the 15 largest and dirtiest coal companies in the United States.

In our capacity as campus community leaders, we represent the university in a variety of contexts. We want the University of Puget Sound to be an institution we are proud to represent, one that makes ethical decisions compatible with its mission statement and reputation. Divesting the university's endowment from the fossil fuel industry is one of the most significant steps Puget Sound can take to safeguard the future of its endowment as well as the environment on which its current and future students depend.

Signed,

The Coalition for the Divestment of the University of Puget Sound

## **Appendix B**

### Statement of support for the student divestment campaign

We, the Faculty Senate of the University of Puget Sound, have voted to endorse the student movement to divest the university of its hydrocarbon holdings. We acknowledge the concerns of the Board of Trustees regarding the potential economic impact of this process. However, given the scientific consensus on the effects of climate change, we feel strongly that our students' future and the future of this institution absolutely depend on dramatically reducing our consumption of fossil fuels and leaving unexploited hydrocarbons where they are—in the ground. Climate change threatens food and ecological security, exacerbates global inequity, and disproportionately impacts the world's most vulnerable populations. Using our endowment to finance (and thereby profit from) oil, coal, and gas companies contradicts the mission of our institution.

As a fossil fuel-based economy becomes untenable, it is possible that moving our investments out of that sector will prove to be prescient. We believe that the University of Puget Sound should be a leader of this movement, rather than playing catch-up years from now. Our university should also be an *ethical leader*, and should provide a model for institutions like ours that are interested in building a more sustainable and equitable future.

We recognize that it is not the fiduciary duty of the Faculty Senate to protect and grow the university's endowment. We are not finance experts, and it is not our job to approve specific investments. However, we share in the duty to protect and support the university's mission, and in that spirit we express our support for the student-led divestment campaign.