

**A Resolution to Remove Investments from Top 200 Fossil Fuel Corporations,  
Energy Transfer Partners, and Duke Energy**

Savannah Sockwell (for herself, Vikas Munjal, Kinza Sami, Farhan Quadri, Nate Smith, Safiyo Mohamud, Em Meersman, Shukri Ahmed, Halima Mohamed, and Alexis McKenzie) introduced the following legislation to the Steering Committee, where it passed.

\* \* \*

**Whereas** the Undergraduate Student Government represents all undergraduate students at The Ohio State University, and

**Whereas** The Ohio State University prides itself, according to the Ohio State Sustainability Goals, for being “a recognized leader in developing durable solutions to the pressing challenges of sustainability, and in evolving a culture of sustainability through collaborative teaching, pioneering research, comprehensive outreach, and innovative operations, practices, and policies”<sup>1</sup> and

**Whereas** The Ohio State University seeks to achieve carbon neutrality by 2050 per the American College and University Presidents Climate Commitment, and reduce carbon footprint of university fleet by 25% by 2025,<sup>2</sup> and

**Whereas** it is counterproductive for the University to invest in businesses that are destroying the environment that students and faculty are committed to conserving, and

**Whereas** The Ohio State University is currently invested in companies that do not align with the values and goals indicated in the Sustainability Goals, companies that are accelerating climate change by virtue of the extraction, production, and transfer of fossil fuels, such as many of the top-200 carbon-emitting companies as listed by the Fossil Free Index,<sup>3</sup> Energy Transfer Partners (ETP), and Duke Energy, and

**Whereas** we must align our investments with our values, and

**Whereas** Energy Transfer Partners is responsible for the construction of the Rover Pipeline through Ohio which has already spilled millions of gallons of drilling fluids into Ohio wetlands and is being sued by the State of Ohio as of early November,<sup>4</sup> and is also

<sup>1</sup> <https://www.osu.edu/SustGoals%20FINAL%20updated%20030817.pdf>

<sup>2</sup> <http://reporting.secondnature.org/institution/detail!3097/##3097>

<sup>3</sup> <http://fossilfreeindexes.com/2017/10/26/ffi-the-carbon-underground-200-2017/>

<sup>4</sup> <https://www.pbs.org/newshour/nation/two-weeks-rover-pipeline-leaked-drilling-fluid-ohio-wetlands>

40 responsible for the construction of the Dakota Access Pipeline which has been the subject  
41 of mass protest due to its threat to Standing Rock Sioux Tribe sacred land and water, and  
42

43 **Whereas** Duke Energy has a 40 percent ownership stake in the Atlantic Coast Pipeline,<sup>5</sup>  
44 and since 2010 has spilled 12.8 billion cubic feet of natural gas in almost 700 incidents of  
45 leakage, leading to natural habitat destruction<sup>6</sup> while exacerbating the dangers of climate  
46 change, and

47  
48 **Whereas** the effects of climate change manifest unevenly, and working class  
49 communities, communities of color, and communities in the Global South are  
50 disproportionately affected by fossil fuel extraction and the resulting changes of the  
51 natural environment, and

52  
53 **Whereas** among these effects are severe health issues, drought and/or lack of access to  
54 clean water, disruptions in natural agricultural and ecological cycles, and devastating  
55 natural disasters, and

56  
57 **Whereas** these effects present these communities with hardships affecting social and  
58 cultural relations, health, financial stability, and survival, and

59  
60 **Whereas** furthermore, these disenfranchised communities have historically been  
61 excluded from global processes to address environmental destruction,<sup>7</sup> and

62  
63 **Whereas** investment in the fossil fuel industry is equated to complicity in the destruction  
64 of the environment, and its catastrophic social, cultural, political, and existential effects,  
65 and

66  
67 **Whereas** other public land-grant universities such as the University of Massachusetts at  
68 Amherst<sup>8</sup> and universities in Ohio such as the University of Dayton<sup>9</sup> have divested from  
69 fossil fuels, and 40 Catholic Institutions have vowed to lead the largest faith-based  
70 divestment from the fossil fuel industry,<sup>10</sup> contributing to the global divestment  
71 movement already worth over \$5.5 trillion,<sup>11</sup> and

72

---

<sup>5</sup> <http://www.sooga.org/uploads/2015-11-12%20Insider.pdf>

<sup>6</sup> <http://www.hcn.org/articles/natural-gas-pipeline-incidents-scary-exacerbate-climate-change-methane>

<sup>7</sup> <http://www.indiaresource.org/issues/energycc/2003/baliprinciples.html>

<sup>8</sup> <https://www.umass.edu/newsoffice/article/umass-becomes-first-major-public>

<sup>9</sup> [https://udayton.edu/news/articles/2014/06/dayton\\_divests\\_fossil\\_fuels.php](https://udayton.edu/news/articles/2014/06/dayton_divests_fossil_fuels.php)

<sup>10</sup> <https://www.theguardian.com/environment/2017/oct/03/catholic-church-to-make-record-divestment-from-fossil-fuels>

<sup>11</sup> <https://www.theguardian.com/environment/2016/dec/12/fossil-fuel-divestment-funds-double-5tn-in-a-year>

73 **Whereas** The Ohio State University has the 25<sup>th</sup> largest endowment of any university in  
74 North America,<sup>12</sup> and is positioned to set trends for how universities invest their money,  
75 and would thus encourage other institutions across the country to divest from fossil fuels,  
76 and

77  
78 **Whereas** divestment from fossil fuel corporations is financially sensible, as portfolios  
79 free of fossil fuel investments have been shown to outperform those with assets in coal,  
80 oil, and gas companies,<sup>13</sup> and

81  
82 **Whereas** the financial activities of the Office of Investments are neither transparent nor  
83 accountable to the student body, and thus students can only speculate as to which  
84 business interests OSU currently holds;


85  
86 **Therefore, Let it Be Resolved** that The Ohio State University Undergraduate Student  
87 Government asks The Ohio State University administration and the Office of Investments  
88 to divest from Duke Energy, Energy Transfer Partners, and the top 200 fossil fuel  
89 companies as reported by the Fossil Free Index,<sup>14</sup> and

90  
91 **Let it Further Be Resolved** that the Undergraduate Student Government encourages The  
92 Ohio State University to invest in corporations not immediately complicit in the  
93 destruction of our environment via involvement in fossil fuel extraction, production, and  
94 transfer.


95  
96  
97  
98

99 Floor Vote: Passed

100  
101

102   
103  
104

105 Andrew Jackson  
106 President

107   
108  
109  
110

111 Sophie Chang  
Vice President

107  
108  
109  
110  
111

Date Adopted: November 29, 2017

Date Terminated: \_\_\_\_\_

<sup>12</sup> <http://www.nacubo.org/Documents/EndowmentFiles/2016-Endowment-Market-Values.pdf>

<sup>13</sup> <https://www.theguardian.com/environment/2015/apr/10/fossil-fuel-free-funds-out-performed-conventional-ones-analysis-shows>

<sup>14</sup> <http://fossilfreeindexes.com/fossil-free-indexes-us/>