

submitted 10/31/14
City Council - Reso
Divestment

Tamsin Taylor and I live at 594 Great Oaks Drive, Ashland.

The Resolution in Support of Fossil Fuel Divestment that you will consider tonight provides an opportunity for the City Council of Ashland to request that the Oregon Short Term Fund Board and the Public Employee Retirement System Board “review and consider divestment.” I would like to stress that this resolution only makes a recommendation to the Oregon Short Term Fund Board and the Public Employee Retirement System Board. Ultimately, the Boards make the decisions about investments that are consistent with their legal responsibilities and professional judgment regarding best choices. There is evidence that divestment does not result in lower returns, but the members of these Boards bear the fiduciary responsibility to make appropriate decisions, Ashland’s City Council does **not** bear that responsibility.

At the study session, members of the City Council asked whether it is difficult to find funds that do not invest in fossil fuels. Because this is a growing area of investment interest such funds are both available and being developed. For example, Blackrock, the largest investment firm in the nation, is forming a fossil free fund with the Natural Resources Defense Council. Several money managers are now offering separate accounts that track stock indexes that exclude the Carbon Underground 200 (the world's largest publicly traded carbon emitters). Furthermore, with the rapidly increasing participation in divestment efforts, the State investments, if not redirected, could become stranded assets. In order to protect our investments, we need to be proactive in the movement to divest from fossil fuels, However, let me stress that it is the responsibility of the Boards of LGIP and PERS to use due diligence in identifying how to divest. The City of Ashland is only requesting that they “review and consider divestment.”

submitted 10/21/14
City Council - PERS
Divestment

My name is Diana O'Farrell and I live at 929 Mountain Meadows Circle, Ashland

It is hard to ignore the consequences of the atypical reduced snow packs, extended wildfire seasons, drought, and extreme cold that we are now experiencing. These are all clearly consistent with global warming models agreed on by 90% of world scientists. If the economic plans of fossil fuel corporations continue unabated, it is conclusively projected that these severe conditions will only get worse. While the actions of one small municipality may not contribute much to addressing the problem, each of us should do what we can to divert the inevitable consequences that a "business as usual" approach would cause.

We ask that the City of Ashland join with individuals, faith based groups (such as the United Church of Christ, the Unitarian Universalists, and the World Council of Churches), universities and colleges, and foundations (like the Rockefeller Foundation) in taking a stand to support divestment and make a statement encouraging fossil fuel corporations to adjust their practices.

We should join Eugene's City Council in asking the Boards of the LGIP and PERS to consider divestment and also support our governor who is focused on moving the State of Oregon away from investments in fossil fuels. By so doing, Ashland is not acting alone, but is becoming a leader among national and international voices asking for divestment from fossil fuels.

I encourage you to take a stand and provide the leadership for this city in acting as a model for addressing climate change on the local level.

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Tom Buechele, 829 Boulder Creek Lane, Ashland

Currently, under the influence of strong corporate voices promoting maximization of short term profits, governments at all levels are failing to act. Our descendants meanwhile, have no voice in this discussion. We speak for, and ask the City Council to consider an action that serves those without a voice: namely future generations of our children, grandchildren and beyond.

Intergenerational justice, we argue, demands that individually and collectively we take whatever actions possible at this time, to assure, to the best of our ability, that future generations are able to enjoy a livable planet.

On behalf of ourselves and the generations yet to come we urge the City Council to vote YES on the Resolution in Support of Fossil Fuel Divestment.