Motion
Annual General Meeting
Wednesday January 21, 2015 @ 5:30pm – PCH

10.10.6 MOTION: Fossil Fuel Divestment

WHEREAS investments in fossil fuel companies directly conflict with the University of Guelph's commitments to sustainability;

WHEREAS the 200 largest fossil fuel companies in the world are the largest contributors to global climate change and are responsible for massive ecological degradation, the depletion of freshwater reserves and the exploitation and marginalization of vulnerable peoples,[1];

WHEREAS 78% of the world's fossil fuel reserves need to remain untapped in order to mitigate catastrophic climate change,[2];

WHEREAS various studies on the carbon bubble concept and stranded assets have found that there is substantial risk and uncertainty associated with investment in the fossil fuel industry,[3];

WHEREAS a vast number of people in Canada, and a disproportionate number of Indigenous communities, have been severely impacted by the extraction and transportation of fossil fuels as demonstrated in downstream communities, most notably Fort Chipewyan,[4];

WHEREAS the University of Guelph strives to, "take a leadership role in preparing students and employees to achieve a just and sustainable society… [and to be] a model of sustainability, with curriculum and operations reflecting an integrative approach to learning and practice,"[5] ;

WHEREAS the students of the University of Guelph believe that our investments should support a future where all citizens can live healthy lives;

BIRT CSA policy endorse Fossil Free Guelph and support their efforts to stand against the University of Guelph's endowment fund investments in the 200 largest fossil fuel companies in the world.

BIFRT the CSA demand that the University of Guelph freeze new investments in these companies and move towards complete fossil fuel divestment in five years

BIFRT the CSA demand that the divested funds be reinvested into renewable energy and portfolios that have been approved by environmental and social governance standards (ESG)

Moved Fossil Free Guelph **Seconded** Matthew Campbell

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[1] IPCC. (2013). *Climate Change: The Physical Science Basis*. Retrieved from: http://www.ipcc.ch/report/ar5/wg1/
[2] Lee, M., & Ellis, B. (2013). *Canada's Carbon Liabilities: The Implications of Stranded Fossil Fuel Assets for Financial Markets and Pension Funds*. Retrieved from https://www.policyalternatives.ca/sites/default/files/uploads/publications/National Office%2C BC Office/2013/03/Canadas Carbon Liabilities.pdf
[3] Lee, M., & Ellis, B. (2013). *Canada's Carbon Liabilities: The Implications of Stranded Fossil Fuel Assets for Financial Markets and Pension Funds*. Retrieved from https://www.policyalternatives.ca/sites/default/files/uploads/publications/National Office%2C BC Office/2013/03/Canadas Carbon Liabilities.pdf
[4] Kelly, E.N.; Short, J.W.; Schindler, D.W.; Hodson, P.V.; Ma, M; Kwan, A.K.; and Fortin, B.L. Oil sands development contributes polycyclic organic compounds to the Athabasca and its tributaries. Proceedings of the National Academy of Sciences of the United States of America. 2009, 106 (52). Retrieved from http://www.pnas.org/content/106/52/22346.long
Eggertson, L. (2009). High cancer rates among Fort Chipewyan residents.*Canadian Medical Association Journal*.
[5] University of Guelph. (2014). Sustainability at the U of G. Retrieved from https://www.uoguelph.ca/sustainability/welcome-sustainability-u-g