

2017-2018 ALA CD#36_21118_REVISIED (INF)
2017 ALA Midwinter Meeting

Resolution on Socially Responsible Investments for the ALA Endowment Fund

Whereas, ALA Council passed a "Resolution on the Importance of Sustainable Libraries" (2014-2015 ALA CD#36_62815_FINAL), which specifically includes ALA internal policies;

Whereas, ALA Council passed "An American Library Association Statement on Global Climate Change and a Call for Support for Libraries and Librarians" (2017 ALA CD#41_6817_ACT), which includes recognizing that human interactions and activities affect the dynamics of Earth's climate system;

Whereas an organization's investments are a significant indicator of its values;

Whereas, divestment from fossil fuel corporations is a fast growing worldwide movement encompassing educational, cultural, faith-based, philanthropic, government, and health care organizations, and includes pension funds, NGOs, and for-profit corporations;

Whereas, the ALA Endowment Fund has progressively increased its holdings in Environmental, Social and Governance/Socially Responsible Investments (ESG/SRI), and about 24.3% are currently in the ESG/SRI portfolio;

Whereas, ALA's socially responsible portfolio is currently managed by ClearBridge Investments, and that company has determined that ESG/SRI returns have very closely followed the S&P 500 index since at least 2001, noting no loss of investment income;

Whereas, ClearBridge uses "customized client screens" for investment policies;

Whereas, 350.org shows at least 830 institutions are divesting fossil fuel holdings worth at least \$6.01 trillion;

Whereas, at least 186 US mayors have committed their cities to 100% renewable energy;

Whereas, over 260,000 jobs have been created in the solar energy industry, and the industry grows by at least 20% per year now, therefore, be it

Resolved, that the ALA Council strongly recommends the following to the ALA Endowment Trustees:

1. Increase the percentage of Endowment funds invested in socially responsible portfolios in a practical manner every year for the foreseeable future;
2. Exclude from the Environmental, Social and Governance/Socially Responsible Investments (ESG/SRI) portfolios all fossil fuel investments, notwithstanding any socially responsible designations by any company or organization; and
3. Report on progress made towards these goals to the ALA Council and membership.

Mover: Laura Koltutsky, SRRT Councilor

Seconded: Melissa Cardenas, Councilor at-Large