

## **UNIVERSITY FACULTY COUNCIL RESOLUTION ON DIVESTMENT AND THE UNIVERSITY OF MARY WASHINGTON ENDOWMENT**

The University Faculty Council (UFC) hereby recognizes the report authored by the Presidents' Council on Sustainability (PCS) on the UMW endowment and divestment from fossil fuels, and applauds the committee's work in producing this important document.

The UFC further thanks President Hurley for creating a process to study and discuss the issue of divestment that included faculty, staff, students, and members of the Board of Visitors.

Recognizing the serious risks posed by anthropogenic climate change and continued dependence upon fossil fuels, the UFC supports the PCS report's recommendation that the University commit to maintaining its endowment 99% free of investments in the world's 200 largest public fossil fuel companies (as regularly determined by the Fossil Free Indexes<sup>[1]</sup>).

Additionally, the UFC encourages the University Board of Visitors to adopt recommendation-Option A included in the PCS report when it discusses the issue of divestment at its upcoming April 15, 2016, meeting.

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[1] Fossil Free Indexes. 2015. "The Carbon Underground 2015." Fossil Free Indexes Report, View online at: <http://fossilfreeindexes.com/research/the-carbon-underground/>