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DRAFT Resolution

Divesting, Investing, and Transforming for Carbon Neutrality: Accountability in Energy Systems, Climate Action, and Sustainability at Worcester Polytechnic Institute

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From Divestment to Transformation

- Long history of student and faculty efforts to encourage WPI Trustees to divest from fossil fuels—starting in 2010 (if not before), with the Students for a Just and Sustainable Future (SJSF) and the support of Professors Roger Gottlieb, John Sanbonmatsu, Jeanine Dudle, David Spanagel, and many others.
- Another push by the DivestWPI student group starting around 3 years ago, and supported by many faculty, led to the successful WPI student Divestment Resolution in Spring of 2022
- In May of 2022, presentation to Faculty of a draft Divestment Resolution that I crafted with Professor Sanbonmatsu, largely based on the Student Resolution, with feedback from other faculty members over the summer, leading to
- Multiple meetings this Fall with WPI administrators and faculty to discuss draft resolution in the context of other relevant campus activities related to climate action, energy transitions, and sustainability
- Revision of the Resolution to expand elements beyond divestment, including accountability measures and planning strategies to help us move from theory to practice for a wider range of actions: from divestment to investment and transformation



Resolution:

Whereas climate change is a global crisis that is [a paramount threat](#) to the lives and livelihoods of current and future generations necessitating bold, immediate action; and the Intergovernmental Panel on Climate Change has [stated](#) that global greenhouse gas emissions, the majority of which are produced by the combustion of fossil fuels, must be reduced to net zero by 2050 to avoid the worst impacts of climate change. Beyond simply curating and exacerbating disasters and driving unprecedented displacement of vulnerable people, climate change is one of the leading causes of the mass species extinction crisis and mounting biodiversity losses, and [poses a substantial threat](#) to global food supplies, to world peace, and to the global economy;

Whereas the fossil fuel industry bears significant responsibility for the emissions that drive climate change (100 companies responsible for the emission of roughly [71% of the world's carbon dioxide](#), the most prevalent greenhouse gas, since anthropogenic climate change was officially recognized). Reaching first a state of carbon neutrality and then full net-zero GHG emissions are critical steps along the way to reducing overall climate change impacts;

Whereas historically, institutions of higher education, and particularly the nation's most visible and influential institutions, have been effective conduits for social change and leadership on issues of moral uncertainty. This is exemplified through [rejection of the tobacco industry](#) (for which the discourse closely parallels that of the fossil fuel industry) in the 1990's, and [South African apartheid](#) before that. Experts acknowledge that [divestment at scale is an effective way to combat climate change](#);

Whereas [student body presidents from the Big 10 Conference](#) and the [Ivy League](#) and diverse [faculties from Harvard University](#) to the [University of South Carolina](#) each passed a unanimous resolution to endorse divestment of their universities' endowment funds from fossil fuels in response to the tremendous harms that these companies pose to student and alumni wellbeing; and [the WPI Student Government has also passed such a resolution in May of 2022](#);



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Resolution (cont'd)

Whereas Worcester Polytechnic Institute emphasizes student well-being as a major pillar of its most recent strategic plan, [Lead with Purpose](#), while describing climate change as a major challenge to the planet. Student mental health is tremendously impacted by climate change, and climate action is a critical response, in addition to mental health resources [\[https://www.washingtonpost.com/climate-solutions/2022/09/12/climate-change-stress-college-therapy-programs/\]](https://www.washingtonpost.com/climate-solutions/2022/09/12/climate-change-stress-college-therapy-programs/). Worcester Polytechnic Institute can address both of these challenges by directly engaging in climate action to support a sustainable world;

Whereas Worcester Polytechnic Institute, a university known for its ability to “think globally, act locally,” recognizes the importance of considering the implications of its own local actions within a global context and climate crisis. A great deal of student and faculty [research](#), as well as coursework (<https://www.wpi.edu/offices/sustainability/academics-research>), and [students projects](#) at Worcester Polytechnic Institute are dedicated to sustainability, and the university has initiated much relevant work through the Office of Sustainability; we must ensure that our theory and practice are aligned across the institution and that the needed financial and staffing support exists to implement our Sustainability Plan, along with sustainable renovation and new construction, and other new initiatives for energy and climate action;

Whereas Worcester Polytechnic Institute has already demonstrated a strong resolve to evaluate its financial practices by signing onto the [Principles for Responsible Investing \(PRI\)](#), a United Nations-supported framework and reporting tool for responsibly managing investments in September 2021, [ceasing](#) direct investments in fossil fuel assets and agreeing to abide by PRI’s [six principles](#), which include environmental, social, and governance issues in investment analysis and decision making. We have also signed onto the [Second Nature Carbon Commitment](#) in April of 2022, as well as having participated in the [AASHE STARS](#) tracking system since DATE. now need to track these commitments, and to create actionable plans and timetables for moving to the next level of both the PRI and the Second Nature Climate Commitment;



Resolution (cont'd)

Whereas divesting is both a commitment and a process, developing a divestment plan and timeline will take some time. Making the promise and creating a specific timeline to implement a cleaner investment strategy; the Principles for Responsible Investing [discuss that divestment](#) “communicate[s] to the wider market that the investor believes the targeted company’s long-term strategy is likely to remain misaligned with relevant sustainability performance thresholds.” Fossil fuel companies contribute significantly to the climate crisis and are contraindicated with an ecologically sustainable economy. While Worcester Polytechnic Institute has not been directly investing in fossil fuel companies, we must continue the process of moving our investments away from the indirect support of fossil fuel industries and, as complex and diversified investments that support fossil fuel sunset, ensure that we are reinvesting in companies that support a sustainable energy transition and economy. Making no change and remaining invested even indirectly in fossil fuels cannot help us to move up the levels of the PRI or Second Nature in a timely way, as agreed upon by this university;

Whereas for reasons both moral and financial, institutions across the world are beginning to act on divestment from fossil fuels. Peer universities like the [University of California system](#), among other schools, have committed to divest on [solely financial grounds](#), while others like [Georgetown University](#) have made the same decision as a part of their commitment to sustainability. Likewise, top universities have reaffirmed their core values through divesting, such as [Harvard University’s decision to divest](#) based on their responsibility “as fiduciaries to make long-term investment decisions that support our teaching and research mission.” These universities are among [a growing list](#) of institutions acting on divestment, including but not limited to [US cities](#), philanthropies like the [Rockefeller Foundation](#) (whose wealth stems from fossil fuels), [the Vatican](#), and even [entire countries](#). And, at this point, many of our peer institutions have already achieved [carbon neutrality](#) (see <https://secondnature.org/climate-action-guidance/carbon-neutral-colleges-and-universities/>);

Whereas the employees of Worcester Polytechnic Institute currently have minimal ability to select responsible fossil-free investments for their retirement, since the TIAA-CREF ESG SocialChoice fund maintains significant fossil investments (<https://www.ciel.org/news/tiaa-faces-climate-washing-complaint-brought-by-academics/>). The Fidelity Parnassus fund, however, does not (<https://fossilfreefunds.org/families?q=Fidelity%20Investments>), so there is a single option. We, as educators, taxpayers, and citizens of the world, whose communities are already feeling the impacts of climate change, and whose future is in jeopardy, have both a responsibility and a right to demand that our university institution is no longer complicit in the harms of fossil fuel companies; and that the university creates opportunities for employees to personally divest their retirement funds from fossil fuels. With our peers already suffering the plights of drought-induced [forest fires](#), [civil unrest](#), [displacement due to rising sea levels](#), and [urban pollution](#), we feel compelled to call upon our university to take responsibility for the well-being of their constituents and lead the nation and the world towards a brighter and more sustainable future, as well as give employees the opportunity to do the same with our retirement funds;



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Resolution (cont'd)

Whereas the demands of climate action highlight our commitment to “walk the walk”—just as our strategic plan, *Lead with Purpose* (<https://www.wpi.edu/offices/president/wpi-strategic-plan-2021-2026>), dictates. According to WPI’s recent NECHE Institutional Self-Study, “WPI’s lowest rated [learning] outcome by faculty and students is ethical development” (https://www.wpi.edu/sites/default/files/WPI_NECHE_Self-Study_MEA.pdf) WPI’s role as an institute of higher education is to cultivate the minds and talents of the next generation of humanity. Specifically, Worcester Polytechnic Institute’s vision is to improve society through the advancement of science and technology. Worcester Polytechnic Institute must take our current Strategic Plan seriously and remember that we can only better society through the application of STEM for the greater good. In *Lead with Purpose*, “[w]e recognize that cultural competence, ethical reasoning, and historical understanding must align with technical capabilities to develop empathetic, collaborative, and creative STEM professionals”; we state further, “[a]s global citizens, we respect our natural environment and acknowledge the responsibility we all have to develop and disseminate sustainable stewardship practices for our planet.” We cannot be (or train) successful engineers, scientists, researchers, or professionals if our innovations ultimately cause more harm than good. Nowhere is this more apparent than with climate change. Industrial revolutions significantly advanced our society, while creating the largest threat to our species we have ever seen;

Whereas, we have at Worcester Polytechnic Institute committed to the creation of a new Center for Sustainability (launch in FY2023) that will directly advance multiple objectives under the current *campus Sustainability Plan* (https://www.wpi.edu/sites/default/files/2021/01/08/Sustainability_Plan_2020-2025_Post1.1.pdf) including increasing Worcester Polytechnic Institute’s reputation in sustainability research; promotion of cross-disciplinary approaches and systems approaches; addressing the SDGs; and working to solve significant global issues by engaging research, projects, and coursework. We now call on the administration, faculty, staff, students, and wider alumni and community networks to work together to “walk the walk” by advancing a WPI campus “Culture of Sustainability” that includes carbon neutrality goals and ethical actions, allowing us to be a model for others as we reach out to meet community needs beyond Worcester Polytechnic Institute. Our peer institutions in Worcester, Clark University and Holy Cross University, have committed to carbon neutrality by 2030 and 2040, respectively. At the least, we can aim for 2035 to reach the same goal;



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Whereas given the institutional power we wield, the clear and pressing need to make the transition to cleaner, more sustainable energy systems, a circular economy, and a society more resilient to the unparalleled havoc that the climate crisis promises to deliver; now, therefore, be it

Resolved, that the Worcester Polytechnic Institute Faculty:

1. Hereby acknowledges the severity of climate change, and further, the need for swift action to prevent the earth's average temperatures from warming more than 1.5 °C to ensure a habitable future;
2. Advocates that Worcester Polytechnic Institute, having already ceased new direct investment in fossil fuels, further commits to sunsetting existing fossil investments, even if indirect (as defined below) via a public declaration made in FY2023;
3. Calls on the leadership of Worcester Polytechnic Institute to create a divestment plan in FY2024, with full divestment of endowment funds from the fossil fuel industry by FY2030 or as the existing investments that include support of fossil fuels sunset (accountability table to be provided for tracking this process);
4. Calls on the leadership of Worcester Polytechnic to ensure by the end of FY2023 that more responsible retirement investment options that attend to ESG goals (and specifically excluding fossil fuel investments) are made available to faculty and staff as part of their retirement benefits plans;
5. Calls on the Division of Finance & Operations to develop a plan by FY2024 for pursuing the highest possible ratings under the Principles for Responsible Investment, with annual communications on the fulfillment of the plan and current ratings to the Student Government Association and the Green Team;
6. Calls on the Division of Finance & Operations to develop a plan by FY2024 for meeting the requirements of the Second Nature Carbon Commitment, and then moving on to meeting the more extensive goals of the Second Nature Climate Commitment, with annual communications on the fulfillment of the plan and current ratings to the Student Government Association and the Green Team;
7. Supports the replacement all of our police and facilities vehicles with hybrid, electric, or fuel cell vehicles as their useful lives expire, with a goal of 2030.
8. Requests that the stated efforts to aggressively pursue energy efficient and transformative strategies for central utility improvements and renewable energy technologies, in new and existing buildings, including collaboration with WPI's faculty, staff, and students to reduce energy-related emissions with strategies (including, but not limited to, LED lighting upgrades, HVAC optimization, heating and cooling system improvements, addition of geothermal, and on- and off-campus solar), are publicly tracked so that the WPI community can see continuing progress on these actions.
9. Strongly supports and actively engages with WPI Administration, Staff, and Students to develop the new campus Center for Sustainability as well as to promote the attendant ethics required for a campus "Culture of Sustainability" that includes attention to principles of a circular economy as a priority element for our institutional mission, in support of stated values in the current WPI strategic plan.
10. Strongly supports a broader level of campus-wide attention to solid waste management through participation in the SWEEP standard (<https://sweepstandard.org/download-the-standard/>) or similar approach, along with attention to sustainable renovation and new construction (for example green roofs) on campus as a community-engaged action, with faculty, staff, and student expertise brought to bear.
11. Requests that by FY2024, WPI commits to a plan for achieving carbon neutrality status on campus by 2035.



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