



Graduate and Professional Student Organization (GPSO)
Resolution Regarding Fossil Fuel Divestment and Carbon Neutrality

WHEREAS the Indiana University-Bloomington (IUB) Energy Master Plan values “improving the campus grounds, facilities, infrastructure and planning for growth guided by sustainable planning principles,” including moving toward a “carbon-neutral campus”;

WHEREAS IUB exhibits a standing commitment to environmentally sustainable and responsible practices, as elucidated in its “Protection of Old Growth Forest” policy implemented in 2001, detailing that “Indiana University recognizes the value of old growth forests... Therefore common practice shall be to avoid the purchase of wood and paper products, and the use of such products, whose content is derived from wood raw materials found in old growth forests”;

WHEREAS IUB’s Strategic Plan outlines the vision for our university to work toward “a third century of excellence” and IUB prides itself in being a leader in academics and engagement with important local, national, and global issues;

WHEREAS climate disruption is a serious threat to current and future generations here at IUB and around the world: the increase in frequency and severity of deadly disasters suggests what we risk with continued reliance on fossil fuels;

WHEREAS the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report found that global warming is already causing costly disruption of human and natural systems throughout the world including the melting of Arctic ice, the increasing acidity of oceans, and increasing the frequency and severity of floods and drought;

WHEREAS these extreme events have and will continue to negatively impact the U.S. economy: in 2012, the U.S. accounted for 67% of the \$160 billion lost globally due to catastrophes related to climate disruption;

WHEREAS almost every government in the world has agreed through the 2009 Copenhagen Accord that any warming above a 2°C (3.6°F) rise would be unsafe, and that humans can only release about 565 more gigatons of carbon dioxide into the atmosphere to maintain this limit;

WHEREAS for the purposes of this resolution, a “fossil fuel company” shall be defined as any of the two hundred publicly-traded companies with the largest coal, oil, and gas reserves as measured by the gigatons of carbon dioxide that would be emitted if those reserves were extracted and burned, as listed in the Carbon Tracker Initiative’s “Unburnable Carbon” report;

WHEREAS in its “Unburnable Carbon” report, the Carbon Tracker Initiative found that fossil fuel companies possess proven fossil fuel reserves that would release approximately 2,795

gigatons of CO₂ if they are burned, which is nearly five times the amount that can be released without exceeding 2°C of warming;

WHEREAS IUB students, faculty, and staff believe that investments should support a future where all people can live healthy lives without the negative impacts of a warming climate;

WHEREAS students at more than three hundred colleges and universities in the U.S. have already launched campaigns to divest their institutions from fossil fuel companies;

THEREFORE BE IT RESOLVED by the Graduate and Professional Student Organization Assembly that –

- 1) Several energy inefficiencies highlighted in the Energy Master Plan should be addressed and fixed as soon as possible. This process would include concerns highlighted in the Plan, such as building lighting. Most financially important for IUB is the campus steam and condensate distribution systems. The report found that these “are failing” and that “there are 4.2 miles of buried piping that is currently in need of replacement. It is estimated that leaks and heat loss associated with these pipes are responsible for \$1.8M of energy consumption annually. In order to retain reliable steam service, these piping systems need to be replaced”;
- 2) The President, Board of Trustees, and the IU Foundation should immediately cease any new investments in fossil fuel companies or in commingled assets that include holdings in fossil fuel companies;
- 3) For any IU Foundation investments in commingled funds that are found to include fossil fuel companies, the Foundation should contact the fund managers and request that the fossil fuel companies be removed from the funds;
- 4) The President, Board of Trustees, and IU Foundation should refer to the Carbon Tracker list and work accordingly to ensure that none of the University’s directly held or commingled assets include holdings in fossil fuel public equities and corporate bonds within 5 years, by the conclusion of spring 2019;
- 5) The President, Board of Trustees, and IU Foundation should prepare a report and options for investing 5 percent of the endowment to further maximize the positive impact of the fund by seeking out investments in opportunities to limit or mitigate the effects of burning fossil fuels, including, but not limited to, clean technology, renewable energy, sustainable companies or projects, and sustainable communities; and
The President, Board of Trustees, and the IU Foundation should release quarterly updates, available to the public, detailing progress made toward full divestment and its goal of carbon neutrality.

Respectfully submitted to and passed by the Graduate and Professional Student Organization Assembly on this 6th day of December, 2013.



GPSO President

Dec. 6, 2013

Date