

**SUNY Upstate Medical Faculty Senate Resolution on TIAA Divestment
Adopted 17 May, 2021**

Whereas, 195 nations reached a global agreement in Paris in December of 2015 to keep planetary warming under 2 degrees Celsius above pre-industrial levels and to pursue a limit of 1.5 degrees in order to avoid catastrophic and irreversible damage to society and the environment; and

Whereas, warming trends and their devastating consequences are happening more quickly than many predicted, prompting over 11,000 scientists to declare a “climate emergency” in November 2019; and

Whereas, the latest UN Intergovernmental Panel on Climate Change reports that the earth has only 11 years to quickly shift from a fossil fuel-based energy economy if it is to avoid disastrous tipping points; and

Whereas, the climate emergency threatens human civilization as we know it, with effects including massive displacements of populations, hunger, disease, droughts, and floods around the world, and the collapse of ecosystems; and

Whereas, NYS Comptroller Thomas DiNapoli has committed to the divestment of state pension funds from fossil fuels, and

Whereas, Governor Andrew Cuomo pledged to divest state common funds from investments in fossil fuels in his 2019 Executive Budget; and

Whereas, the NYS passage of the Climate Leadership & Community Protection Act requires that 100% of our state’s electricity supply must be emissions free by 2040; and

Whereas, the Teachers Insurance and Annuity Association of America-College Retirement Equities Fund (TIAA) has \$8 billion invested in industries promoting fossil fuel production, distribution and consumption; and

Whereas, TIAA has \$508 million invested in agribusiness companies associated with deforestation, indigenous rights violations, and severe climate impacts; and

Whereas, TIAA has directly financed the construction of a fracked-gas powered electric generating station known as Cricket Valley Energy in Dover, New York – an economically disadvantaged community, adjacent to one of the largest freshwater wetlands in the Northeastern United States; and

Whereas, many of the faculty members at SUNY Upstate have investments in TIAA and recognize the responsibility that comes with such financial involvement; and

Whereas, SUNY should serve as a model of responsible and sustainable investment to university systems across the United States; and

Whereas, in January 2021, United University Professions passed a resolution urging TIAA to divest from fossil fuels and holdings that fund deforestation and human rights abuses; and

Whereas, in December 2020 and February 2021 respectively, the SUNY New Paltz and SUNY Cortland Faculty Senates each passed resolutions urging TIAA's divestment from these harmful activities;

Therefore be it resolved, that the SUNY Upstate Medical Faculty urges the SUNY Board of Trustees to support and advocate for the divestment of TIAA funds from all fossil fuel holdings; and

Be it further resolved, that the SUNY Upstate Medical Faculty urges the SUNY Board of Trustees to support and advocate for an end to TIAA investment in agribusiness companies associated with deforestation and human rights abuses; and

Be it further resolved, that the SUNY Upstate Medical Faculty urges the SUNY Board of Trustees to support and advocate for the investment of TIAA funds in renewable & emissions-free energy; and

Be it further resolved, that the SUNY Upstate Medical Faculty urges the SUNY Board of Trustees to publicize its support for divesting TIAA funds from the fossil fuel industry and its support for investing in clean energy.