**2017-2018 ALA MMD#4**

**2017-2018 ALA CD#36\_21118\_REVISED (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” (2016-2017 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 at least annually to the ALA Council and membership.

Mover: Laura Koltutsky, SRRT Councilor

Seconder: Melissa Cardenas-Dow, Councilor-at-Large