

SAN FRANCISCO STATE FOUNDATION DIVESTMENT PROCESS

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SAN FRANCISCO

STATE UNIVERSITY

Process

- Students met with President Wong and members of Foundation Board
- Most wanted complete divestment of fossil fuel stocks
- 350.org's influence

Dig Deep • Link Up • Take Action



Shardia Payne Wood | Project.Survival.Media

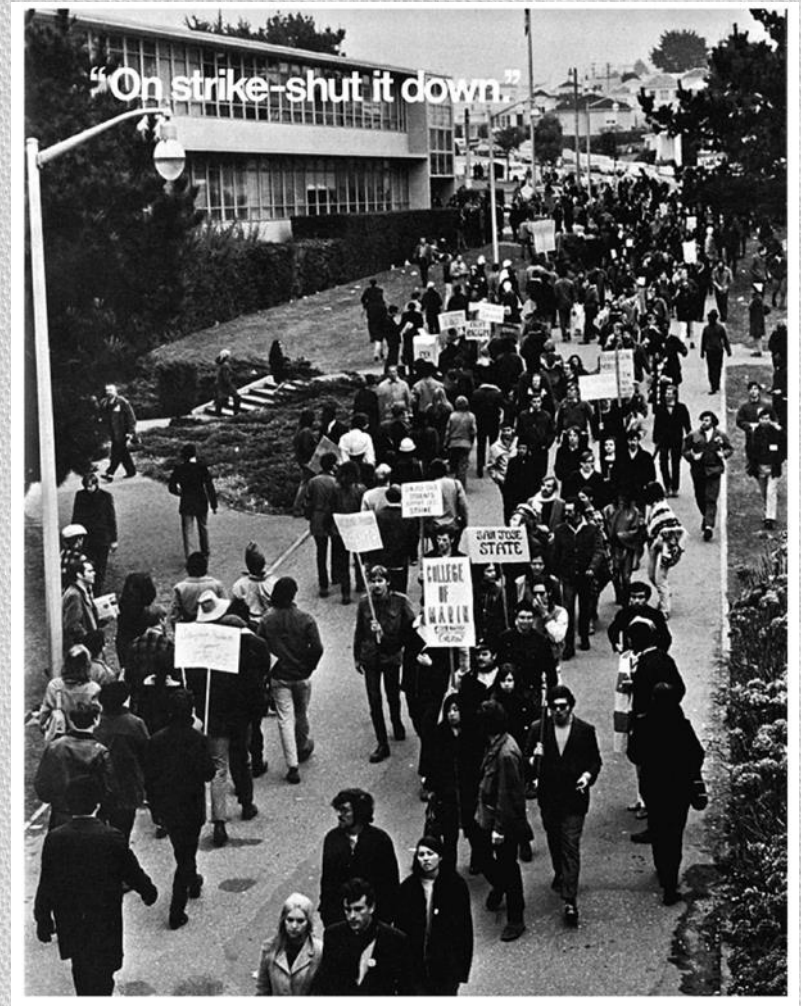
**We need to raise the stakes
and make universities pay the price of inaction!**

Divestment Convergence 2014

#FFDC2014 #DivestNOW

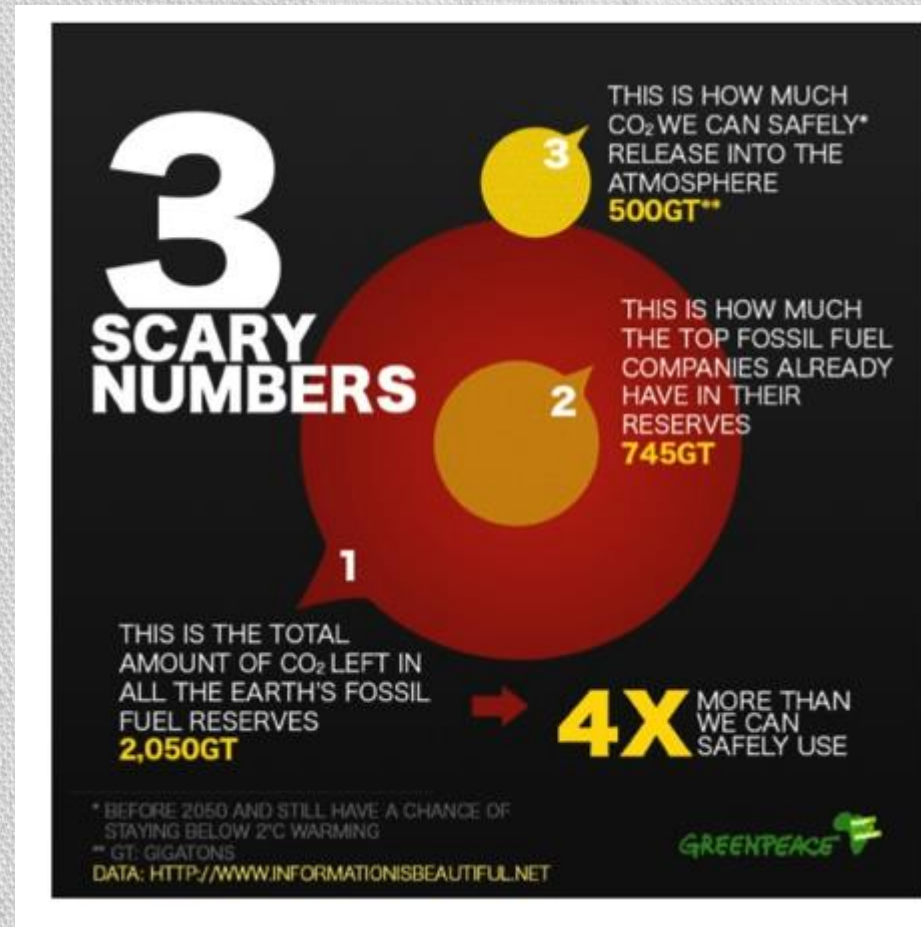
SF State's Commitment to Social Justice

- SF State has a long commitment to social justice
- President Wong and the Foundation Board wanted to do something
- But Complete Divestment of all fossil fuel companies very difficult

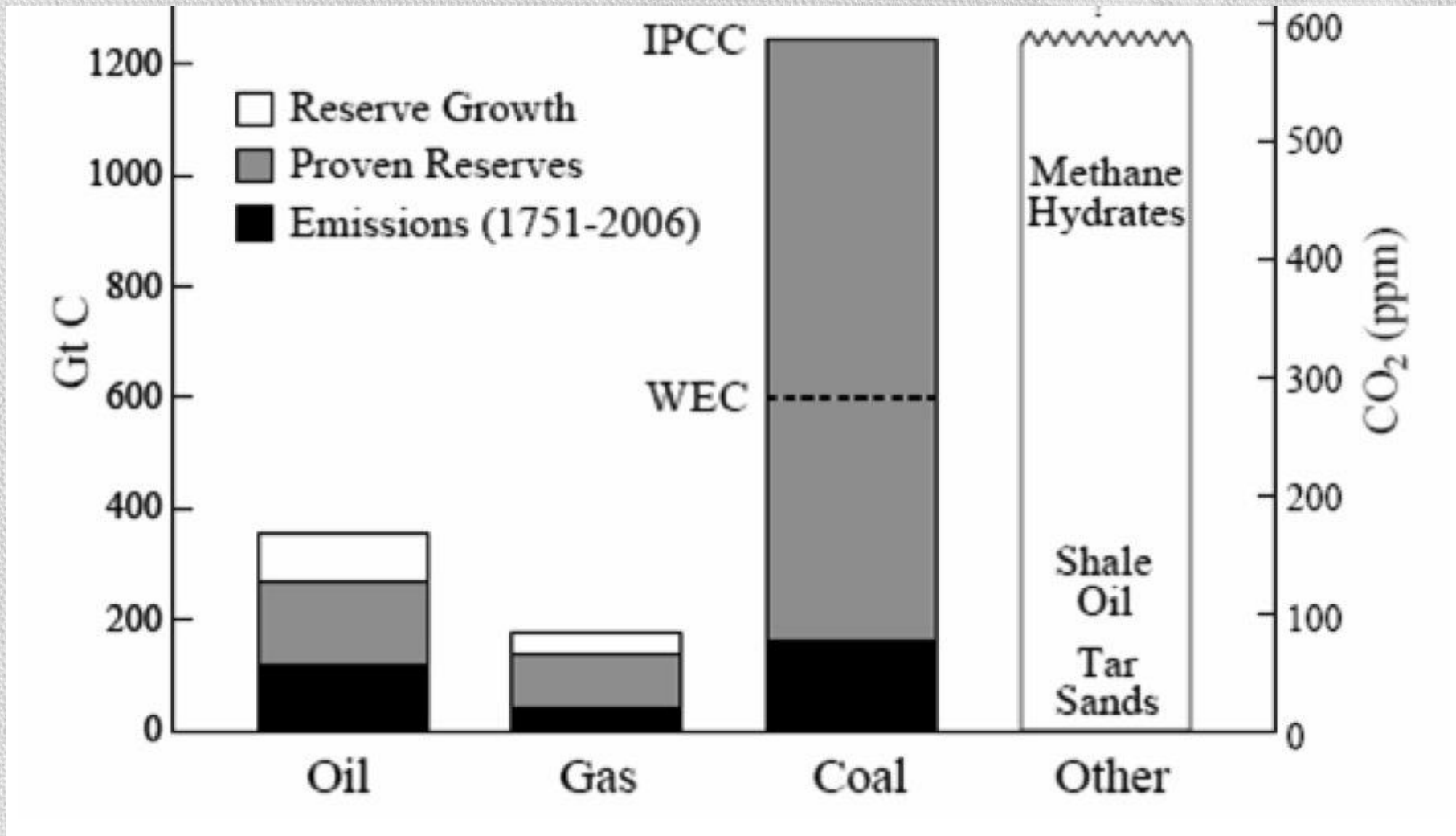


Problem

- Fossil Fuel Stocks Represent 7% of World Stock Market
- That doesn't include utilities and other large fossil fuel users
- Managers of separately managed accounts (SMAs) generally balk at screening more than 10% of their stock universe
- Cannot screen in commingled funds
- Divestment limits options for managers severely



Coal/Tar Sands are most of the Problem



Solution

- Spring 2013
 - SF State Foundation resolves to *immediately* divest of direct investments in Coal/Tar Sands
 - Sets up ad hoc Committee to study further action
- Spring 2014
 - SF State Foundation continues coal/tar sands divestment
 - Resolves to create carbon footprint of portfolio
 - Offers donors a “green” fossil fuel free option
 - Monitors commingled funds



Conclusion and Moving Forward

- University Foundations Can Succeed:
 - Meet fiduciary responsibilities
 - Monitor and Divest of worst offenders
 - Send a message

