

A Resolution Calling on CTA to support CalSTRS Divestment from Fossil Fuels

WHEREAS per the CTA Organizational Handbook, CTA believes the human and civil rights of children and youth must be protected. The Association supports the rights of youth to safely access education and other human services during conditions of war, occupation, natural disaster and civil strife. The Association also supports programs and other efforts to prevent and alleviate the effects of such trauma upon children and youth;

WHEREAS climate-related crises disproportionately impact communities of color and low-income communities due to inequity in systems of power and lack of access to means and resources for prevention and relief;

WHEREAS the Climate Psychiatry Alliance states that climate inaction from institutions, teachers, and parents "has multiple traumatic effects on children including demoralization, development of hopelessness and defiance, and experiences of neglect and abuse that are associated with poor long term educational and emotional outcome";

WHEREAS BlackRock - the largest asset manager on the planet - concluded that the portfolio "experienced no negative financial impacts from divesting from fossil fuels." The report's executive summary states that "no investors found negative performance from divestment; rather, neutral to positive results.";

WHEREAS decades of investor engagement with fossil fuel companies has proven futile. According to a comprehensive study by the Transitions Pathway Initiative, NONE of the top 53 fossil fuel companies are on track to align their emissions with a 2°C climate pathway by 2050, as set forth in the Paris Agreement;

WHEREAS the University of California divested its \$83B portfolio from fossil fuels in one year and went on to achieve a 30% increase in returns for the 2020-2021 fiscal year;

WHEREAS other large public pension funds in New York, Maine, Ireland, the UK, Baltimore, the Netherlands, and more have upheld their fiduciary responsibilities while also divesting from fossil fuels;

WHEREAS other unions and associations of California educators have already spoken up for pension fund divestment including the California Federation of Teachers (2016), Faculty Association of California Community Colleges (2020), California Faculty Association (2021), as well as local CTA chapters representing more than 50,000 CTA members;

WHEREAS the IPCC Special Report on 1.5°C states that in order to stay close to the goal of 1.5°C, the rate of global human-caused emissions must decline by about 45% from 2010 levels by 2030;

WHEREAS to keep global warming to 1.5°C and avert climate collapse, more than 85% of known carbon reserves must be kept in the ground, meaning fossil fuels stocks are overvalued by at least \$1-4 trillion;

THEREFORE, be it resolved, that the Pittsburg Education Association chapter of the California Teachers Association urges the California Teachers Association (CTA) to

1. publicly support fossil fuel divestment as an effective strategy to combat the climate crisis that upholds fiduciary responsibilities while advancing climate justice;
2. use its collective power to compel CalSTRS to immediately stop any new investment in fossil fuel companies and begin the process of divesting with a commitment to a defined exit strategy.

Chapter President: Celia Medina-Owens, _____

Date April 16, 2024

Vice-President: Jessica Maran, _____

Date 4/16/24

Chapter Secretary: Please send copies of signed, approved resolution to:

- (1) Fossil Free California: info@fossilfreeca.org
- (2) CTA State Headquarters, P.O. Box 921, Burlingame, CA 94011-0921