

# Environmental, Social and Governance

May 2021

## Elk Rock Solution LLC

Providing organizations and companies with innovative and effective environmental, social and governance solutions.

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## Elk Rock Solutions LLC

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# ESG News

## Climate

- **EPA wants to phase out gases used in your fridge and AC**

As you were getting a cool one out of your refrigerator, the EPA rolled out their new plan to phase out hydrofluorocarbons (HFCs). The plan would sharply cut the use and production of HFCs, powerful greenhouse gases used widely in cooling. The Environmental Protection Agency is cracking down on a significant class of greenhouse gases used in refrigerators, air conditioners and building insulation. The new regulation would dramatically decrease production and use of HFCs over the next 15 years. HFCs are currently used in air conditioners, refrigerators, kegerators, industrial chillers and other common cooling appliances. [CLICK HERE](#)

- **Drought-stricken western states face a water crisis and another dangerous fire season**

Just about every indicator of drought is flashing red across the western U.S. after a dry winter and warm early spring. The snowpack is at less than half of normal in much of the region. Reservoirs are being drawn down, river levels are dropping, and soils are drying out. It's only May, and states are already considering water use restrictions to make the supply last longer. Last week California's governor declared a drought emergency in 41 of 58 counties. In Utah, irrigation water providers are increasing fines for overuse. Some Idaho ranchers are talking about selling off livestock because rivers and reservoirs they rely on are dangerously low and irrigation demands for farms are only just beginning. [CLICK HERE](#)

*"By polluting the oceans, not mitigating CO2 emissions & destroying our biodiversity, we are killing our planet. Let's face it, there is no planet B." Emmanuel Macron, President of France*

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- **California demands Nestlé stop pumping water in drought-ridden state**

Grabbing a bottled water from the refrigerator? Think again! Water officials in California have drafted a cease-and-desist order to force Nestlé to stop pumping millions of gallons of water out of the San Bernardino forest. This spring water is sold as Arrowhead branded water. Though the order still requires approval from the California Water Resources Control Board, it is just another chapter in the war between environmentalists and Nestlé with advocates claiming that Nestlé's operations have contributed to the ongoing California water crisis as drought conditions once again return to the Golden State. [CLICK HERE](#)

- **Dam reservoirs may be much bigger sources of carbon emissions than thought**

So if climate change is bringing record droughts, then let's build more dams. Well, not so fast. Dams were once thought to sequester carbon in the sediment that piled up in their reservoirs. But new research based on 30 years' worth of data, suggests they may release potentially huge amounts of carbon, and the problem may only be getting worse. "One of the main aspects of reservoirs is they trap a lot of sediment," says John Downing, director of the University of Minnesota Sea Grant. "They trap a lot of carbon." Taken together, he says, freshwater bodies of water are more important to the global carbon cycle than all the world's oceans. "We're going to have a lot of lakes that are losing water," Downing says. "And we have new lakes being made in northern climates. I believe we're going to have more intermittent systems that could have really high rates of greenhouse gas released to the atmosphere." [CLICK HERE](#)

- **Five steps to make net zero a reality: Barclay**

The world is rebounding from the pandemic with a determination to build it back in a better way. At the 26th UN Climate Change conference (COP26) in November 2020, governments will outline steps they each need to take to limit global warming. Hundreds of cities and private companies have already pledged to get to "net zero" – removing as much CO2 as they produce – by 2050. [CLICK HERE](#)

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## Investing

- **Green energy growth at record levels: WSJ**

Renewable power capacity grew at its fastest pace this century in 2020, the International Energy Agency said on May 11th, raising its growth forecast for wind and solar power for this year and next. According to the Paris-based energy watchdog, renewables were the only energy source for which demand increased last year. Covid-19 lockdowns hit consumption of all other fuels as government restrictions shut factories, grounded planes and kept people at home. [CLICK HERE](#)

- **Who really pays for ESG investing?**

Like many, I have a portion of my investments in ESG based companies and funds. Here is a great article from the Wall Street Journal from May 12 that discusses the underlying cost of investing with companies such as Blackrock. Workers with pensions or 401(k)s trust financial institutions to make the best investments for their retirement incomes. [An increasing number](#) of portfolio managers say they maximize returns with their Environmental, Social and Corporate Governance, or ESG, investment criteria. But is that true, and is it the proper role of financial institutions? A [recent analysis by Scientific Beta](#) disputes “claims that ESG funds have tended to outperform the wider market.” [CLICK HERE](#)

## Safety

- **Earthquake early warning network**

In parts of the Western USA, the government has an earthquake warning network that will give you from 10 to 60 seconds warning of an earthquake. This early warning allows users to shelter and stop hazardous activities before the earthquake hits them. There are several phone apps that you can load onto your phone to tie into this growing warning network such as [QuakeAlertUSA](#). To find out more about earthquake preparedness in general, go to the Earthquake Country Alliance: [CLICK HERE](#)

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- **Hawaii's new inter-island COVID vaccine passport**

Like many of you, I enjoy a warm Hawaiian beach to break up the cold winter weather back home. The islands opened up for mainland travelers who passed a series of COVID tests. But travel between the islands was still restricted. The State of Hawaii is now rolling out a vaccine passport that will allow the carrier inter island travel. Are we going to see more regional or nation-wide vaccine passports? [CLICK HERE](#)

- **Empty lots, angry customers: Chip crisis throws wrench into the car business: WSJ**

Who ever thought going to the dealer to buy a new car would be a safety hazard? Are shortages of key products the new norm? Americans are shopping for cars in near-record numbers, but the world's [computer-chip shortage](#) has left dealers with the fewest offerings in decades. The market mismatch is [driving up prices](#), and many buyers expecting to drive new cars off the lot have to wait weeks or months for their vehicles to arrive. Some showroom models sell for thousands of dollars over the sticker price. Americans are shopping for cars in near-record numbers, but the world's [computer-chip shortage](#) has left dealers with the fewest offerings in decades. [CLICK HERE](#)

## Post COVID Return To Work

- **How to rally a COVID jittery workforce back at the office**

COVID restrictions are loosening and many of you will be returning to the office soon. Some workers are returning, anxious or burned out—here's what organizations can do to show support and help everyone feel more like a team again.

### Help Your Team's Transition Back

1. **Preserve autonomy:** Give workers flexibility, such as over what hours they work. Judge them by what they're producing, not what time they're clocking in and out.
2. **Smooth social interactions:** Offer real-time feedback if you notice workers making inappropriate remarks.

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3. Foster focus: Create quiet hours or spaces so workers can hunker down without interruptions.
4. Assess workflow: Keep assignments steady through the shift to the office so you can pinpoint if there's a problem. Expect that productivity might dip a bit at first.

For more of this timely WSJ article: [CLICK HERE](#)

- **Companies ponder speeding up plans to bring workers back to offices**

New CDC guidance on masking and social distancing for vaccinated people throws a wrinkle into plans for repopulating city centers. Masks or no masks, how do the new directives from the CDC affect your workplace? [CLICK HERE](#)

*"We're running the most dangerous experiment in history right now, which is to see how much CO2 the atmosphere... can handle before there is an environmental catastrophe."*

Elon Musk, CEO Tesla, SpaceX

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