

University of Montana

ScholarWorks at University of Montana

Senate Resolutions, 2007-Present

ASUM Student Government

Spring 2-12-2014

SB58-13/14: Amending House Rules

Elizabeth Story

Follow this and additional works at: https://scholarworks.umt.edu/asum_resolutions

Let us know how access to this document benefits you.

Recommended Citation

Story, Elizabeth, "SB58-13/14: Amending House Rules" (2014). *Senate Resolutions, 2007-Present*. 7.
https://scholarworks.umt.edu/asum_resolutions/7

This Institutional Document is brought to you for free and open access by the ASUM Student Government at ScholarWorks at University of Montana. It has been accepted for inclusion in Senate Resolutions, 2007-Present by an authorized administrator of ScholarWorks at University of Montana. For more information, please contact scholarworks@mso.umt.edu.

1 **The Associated Students of the University of Montana**
2 **Resolution Regarding Divestment**
3 **February 12, 2014**
4 **SB55-13/14**

5 **Authored by: Erik Lillquist, ASUM Senator**

6 **Sponsored by: Eamon Ormseth, ASUM Senator; Sierra Batey, ASUM Senator; Sam**
7 **Thompson, ASUM Senator; Sean McQuillan, ASUM Senator**

8
9 Whereas, divestment is the opposite of investment, meaning the removal from ones
10 portfolio of stocks, bonds, or investment funds that are ethically or morally ambiguous;

11
12 Whereas, according to the Harvard Political Review, divestment has been used as a tool
13 to accomplish moral and social change throughout history and was used most
14 prominently in the 1980s against South African Apartheid;

15
16 Whereas, according to 350.org, 22 cities, two counties, 22 religious institutions, nine
17 colleges and universities, and many private citizens across the United States have
18 divested from fossil fuel companies because they believe that it is morally wrong to
19 pollute and destroy the earth;

20
21 Whereas, according to gofossilfree.org, over 490 colleges and universities across the
22 globe currently have divestment campaigns and are working towards divestment;

23
24 Whereas, if the University of Montana (UM) were to divest from fossil fuel companies it
25 would be seen as a national leader in conservation and environmentalism;

26
27 Whereas, UM has an endowment of approximately \$150 million managed by the UM
28 Foundation, of which \$8-12 million, or 5-7.5%, is invested in companies that extract
29 fossil fuels;

30
31 Whereas, this endowment is composed of donations from private donors, alumni, and
32 profits on investments and does not in any way affect UM's current or projected
33 budgetary shortfall;

34
35 Whereas, the UM Foundation's "About Us" section of its website states, "The Trustees
36 and staff work with University leaders to set fundraising priorities which support the
37 University's strategic plan";

38
39 Whereas, UM's 2020 strategic plan states, "The University has identified four core values
40 that drive every aspect of its mission and vision: Leadership, Engagement, Diversity, and
41 Sustainability. These values both ground and inspire everything The University of
42 Montana pursues" and further, "The University of Montana models a pathway to
43 economic, financial, environmental, and cultural sustainability... the University's
44 initiatives ultimately seek to enhance students' understanding of the interconnectedness of
45 ecological, social, and economic issues;"

46

47 Therefore, Let It Be Resolved, that the Associated Students of the University of Montana
48 (ASUM) requests President Engstrom to immediately create a committee to investigate
49 the possibility of divestment from fossil fuels and to report those findings;

50
51 Therefore, Let It Be Further Resolved, that divestment is an excellent way of pursuing
52 UM's strategic plan and will greatly benefit UM as a whole;

53
54 Therefore, Let It Be Further Resolved, that ASUM urges Reinvest Montana to collaborate
55 with the UM Foundation, and to investigate options for reinvesting at least 5% of the
56 endowment in socially and environmentally responsible Montana-based enterprises;

57
58 Therefore, Let It Be Further Resolved, that ASUM supports the work of Reinvest
59 Montana and urges them to continue their efforts;

60
61 Therefore, Let It Be Further Resolved, that a copy of this resolution be sent to: Royce
62 Engstrom, President of the University of Montana; Mike Reid, Vice President of
63 Administration and Finance; Keith Kuhn, Chief Financial Officer and Executive Vice
64 President of UM Foundation; Shane Giese, President and Chief Executive Officer of UM
65 Foundation.

66
67 Passed by Committee: February 10, 2014

68
69 Passed by ASUM Senate: February 12, 2014

70

71

72

73 _____
74 Sean McQuillan,
Relations and Affairs Chair

Mariah Williams,
Chair of the Senate