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SB72-13/14: Divestment

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The Associated Students of the University of Montana
Resolution Regarding Divestment
March 26, 2014
SB72-13/14
Authored by: Erik Lillquist, ASUM Senator; Eamon Ormseth, ASUM Senator; Holly Seymour, ASUM Senator
Sponsored by: Samuel Thompson, ASUM Senator

Whereas, Reinvest Montana is a campaign dedicated to the divestment of the University of Montana (UM) Foundation from fossil fuels;

Whereas, on March 21, 2014, Reinvest Montana presented the UM Foundation with a proposal for fossil fuel divestment;

Whereas, said proposal requests that the Foundation immediately halt further investment in fossil fuels and commit to complete fossil fuel divestment by August 25, 2014, with a five-year timeline of implementation;

Whereas, by taking these steps, the Foundation can protect itself from proven high-risk fossil fuel related investments; this would contribute to a sustainable future in line with the better world that UM is dedicated to building;

Whereas, Senate Bill 55, passed by the Senate of the Associated Students of the University of Montana (ASUM) on February 12, 2014, expressed support for divestment at UM and called for the formation of a campus committee to study the idea of divestment;

Therefore, Let it Be Resolved, that ASUM endorses this proposal and urges the UM Foundation and President Engstrom to implement the measures suggested in this proposal;

Therefore, Let it Be Further Resolved, that ASUM encourages the campus divestment committee to convene its first meeting in April of 2014;

Therefore, Let it Be Further Resolved, that a copy of this resolution be sent to Royce Engstrom, President of UM; Shane Giese, President of the UM Foundation; and Jamie Stanton, CFO of the Foundation.

Passed by Committee: March 24, 2014
Passed by ASUM Senate: March 26, 2014
Final Vote: 11Y-9N-2A

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Sean McQuillan,    Mariah Williams,
Relations and Affairs Chair   Chair of the Senate