

# The Torch

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FIRST UNITARIAN CHURCH OF SALT LAKE CITY

JULY 21, 2014

## UUA Joins Fossil Fuel Divestment Movement

Submitted by Joan M. Gregory, Co-Coordinator, Environmental Ministry

On Saturday, June 28, 2014, delegates at the 2014 General Assembly (GA) of the Unitarian Universalist Association (UUA) meeting in Providence, RI, overwhelmingly passed a resolution calling for divestment of their denomination's \$170 million Common Endowment Fund (UUCEF) from the fossil fuel industry. The resolution (<http://tinyurl.com/uudivest-resolution>) requires the UUA to:

- Cease purchasing securities of CT200 companies as UUCEF investments immediately
- Continue to divest its UUCEF holdings of directly held securities of CT 200 companies, reaching full divestment of these companies within five years
- Work with its current and prospective pooled-asset managers for the purpose of creating more fossil fuel-free investment opportunities, with the objective of full divestment of UUCEF indirect holdings in CT200 companies within five years
- Invest an appropriate share of UUCEF holdings in securities that will support a swift transition to a clean energy economy, such as renewable energy and energy efficiency-related securities
- Report, via the UUA President and the Treasurer, to each General Assembly from 2015 through 2019 on our Association's progress on the above resolutions

The UUA made this divestment decision to more fully align its investment practices with its principles, asserting that it is wrong to benefit from investments in companies that are destroying the Earth, according to Terry Wiggins, First Unitarian Society of Milwaukee, Wisconsin, who coordinated the campaign and led the Unitarian Universalists for Fossil Fuel Divestment and Sustainable Reinvestment (UU Divest) team, that brought this resolution before the Assembly. The resolution calls for both divestment of the endowment from the fossil fuel industry and reinvestment of funds to support the transition to a clean energy economy, such as into renewable energy and energy efficiency.

Joan Gregory, co-coordinator of environmental ministry at First Unitarian, is a member of the UU Divest team that wrote this resolution and worked for its passage with the support of many Unitarian Universalist congregations around the country. Tim DeChristopher, currently studying for the UU ministry at Harvard Divinity School, gave his support to the resolution saying: "This resolution is a clear statement that UUs are firmly on the side of the climate movement and are boldly standing in opposition to the unjust and destructive political power of the fossil fuel industry." Representing First Unitarian Church of Salt Lake City as delegates were 3 on-site delegates: Carolyn Erickson, Tim DeChristopher, and Joan Gregory. First Unitarian delegates representing us electronically were: Judy Lord, Sue Geary, and Sven Haynes. You can watch the archived video of the discussion and vote online at: <http://www.uua.org/ga/virtual/2014/business/vi/296143.shtml>.

The UUA has five years to complete the divestment. It may retain a minimum number of shares in fossil fuel corporations required to continue its long-standing shareholder activism. Screening its investments is nothing new for the UUA. For many years, it has been excluding stocks and bonds in tobacco and arms manufacturing, and only 2.9% of its portfolio is still in fossil fuels. [FAQ: <http://tinyurl.com/uudivest-FAQ-Summary>] This is the second time the UUA has used divestment as a tool in an international campaign. In 1984, the target was companies doing business with Apartheid South Africa. The Rev. Desmond Tutu of South Africa has credited the U.S. divestment campaign with helping to topple Apartheid. About the current fossil fuel divestment effort, Desmond Tutu has written: "It makes no sense to invest in companies that undermine our future. To serve as custodians of creation is not an empty title; it requires that we act, and with all the urgency this dire situation demands."

*Continued on page 3*



## Summer Forum Continues Through August 17th

A diverse and exciting lineup of speakers awaits you on Sundays through August 17. Programs begin at 10 a.m., and feature music and Q&A sessions. Conversations and refreshments continue in Eliot Hall. Child care is provided.

### July 20

**“Sheckie’s Advice on Life in Her Own Words - ‘Sum Things Dat Will Help Yas Dat I Loined from Cruizin’”** - Sue Geary, First Church Social Justice Co-Chair

### July 27

**“How Music Can Free Us from Our Compartmentalized Lives”** - Lee Shuster and musical friends with Harold Straughn narrating

### August 3

**“Public Lands and Private Rebellions: The Clash Between the BLM and the Armed Resisters”** - Pat Shea, former Director, U.S. Bureau of Land Management

### August 10

**“How I Write”** - Kathleen Cahill, award-winning playwright

### August 17

**Panel on the Climate Crisis— “There’s Still Time to Make Creative and Effective Changes”**

- Hans Ehrbar, Ph.D., U of U Economics Professor on Mormon efforts to return to simple living
- Vicki Bennett, Director of the Sustainability Division for Salt Lake City, on local responses to climate change
- Brian Moench, M.D., President of Utah Physicians for a Healthy Environment on climate health risks to children



Photo from July 13th's Summer Forum:  
*“Immigration from Both Sides of the Razor Wire - In Story and Song”* - Victoria Sethunya,

## Divestment (continued from page 1)

The fossil fuel divestment campaign began in congregations where members answered the call of 350.org to launch a new campaign in the face of inaction by the federal government. “If it’s wrong to wreck the climate, it’s wrong to profit from that wreckage,” according to Bill McKibben, co-founder of 350.org. [350.org Fossil Fuel Divestment Campaign: <http://gofossilfree.org/>] In addition, churches acted because there has been no change in the business models of fossil fuel corporations, which continue to explore for new sources, expand further into areas becoming more accessible because of the climate crisis and use new mining techniques, such as hydraulic fracturing, known as fracking, and mountain-top removal without sufficient consideration for their environmental impacts, Wiggins noted.

In 2012, 350.org called on churches, non-profits, and colleges and universities, to join the divestment campaign as a way to encourage fossil fuel corporations to leave their reserves of coal, gas and oil in the ground, leading to the reduction of CO2 emissions. This effort had its Salt Lake City kickoff when Bill McKibben came to the University of Utah – the last stop on his “Do the Math” tour on December 3, 2012. As a result of this initiative, First Unitarian Church of Salt Lake City resolved in a unanimous congregational vote in May 2013 to divest of the fossil fuel holdings in our endowment. First Unitarian’s Endowment Committee has since divested our endowment from the fossil fuel industry and has begun to reinvest in sustainable renewable energy solutions and congregants have begun to divest of fossil fuel holdings in their personal retirement portfolios as well.

The number of churches in the fossil fuel divestment movement is growing: <http://gofossilfree.org/commitments/>. The United Church of Christ was the first U.S. denomination to move toward divestment with their General Synod vote in July 2013. Most recently (July 11, 2014) the World Council of Churches, a global coalition of 345 churches which represents over half a billion Christians from 150 countries, announced its decision to divest from the fossil fuel industry [<http://www.rtcc.org/2014/07/11/world-council-of-churches-divests-from-fossil-fuels/>]. And First Unitarian Church of Salt Lake City has been at the forefront of this movement right from the start [<http://www.sltrib.com/sltrib/news/56338901-78/fossil-font-climate-com.html.csp>].

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## Congregational Briefs (continued from page 2)

### Summer UU Lunch Bunch

A family-friendly group for anyone and everyone who would like to get together for lunch and chat with like-minded people. Meet at the Restaurant on Sundays at noon. For more information contact Sonia Carnell at 801-904-3709 or [lunchbunch@slcuu.org](mailto:lunchbunch@slcuu.org)

- July 20th: Sage's Cafe (234 West 900 South)
- July 27th: The Corner Bakery(610 Foothill Blvd.)

- August 3rd: The Hog Wallow (3200 East Big Cottonwood Canyon Rd.)
- August 10th: Wild Grape Bistro (481 East South Temple)
- August 17th: Cafe Molise (55 West 100 South)



First Unitarian Church nurtures and challenges the spiritual and intellectual journey for all generations and actively engages in building a progressive and just world.