



Date: May 12, 2015

Memo to: President John Sexton

From: Raghu Sundaram
Chairperson, T-Faculty Senators Council
A/Y 2014-2015

Subject: T-Faculty Senators Council Resolution regarding Divestment

At the May 7, 2015 meeting of the T-Faculty Senators Council, the attached resolution was approved.

cc: Martin Dorph, Executive Vice President, Finance and Information Technology

Lynn Videka, Chair of the Deans Council
Ann Marie Mauro, Chair of the C-Faculty Senators Council
Jules O'Connor, Chair of the Student Senators Council
David Vintinner, Chair of the Administrative Management Council

Cara Terzulli, Director, Office of the Secretary, and Chief of Staff to the General Counsel

Allen Mincer, T-FSC Vice Chairperson and Chair-Elect
Mitchell Kane, T-FSC Secretary
Jeff Goodwin, T-FSC Sub-Committee on Fossil Fuels Chair



T-FSC Resolution regarding Divestment

Approved 5/7/15

At the May 7, 2015 meeting of the T-Faculty Senators Council, the Council approved the following resolution:

Resolution:

BE IT RESOLVED, the T-FSC urges the President and Board of Trustees of NYU to begin a gradual and financially prudent divestment, extending over a period of no more than five years, of its investments in both directly held and commingled accounts in companies that receive more than 10 percent of their revenue from coal sales. In addition, we urge the Trustees to create an Advisory Board on Environmentally and Socially Responsible Investing—consisting of students, faculty, and administrators—to advise it on the appropriateness of further fossil fuel and other divestment options as well as investment options in renewable energy sources.