

Responsive Resolution, General Assembly 2021

“Creating a More Just Future Through Divesting from Pipelines and Investing in Young People”

Whereas: *The Report to the UUA General Assembly; Progress on 2020 Business Resolution, Embodying Human Rights in Our Investment Decisions submitted by UU Common Endowment Fund shows what limited progress the UUA has made on the Business Resolution; and*

Whereas: *The Report states that “the current Socially Responsible Investment Guidelines (rev. December 2019) offers strong language on our commitment to incorporating human rights into our investment decisions”; and*

Whereas: *The commitments uplifted in the report are “The UUCEF favors investment in companies with explicit human rights principles, encompassing the rights of indigenous peoples and immigrants and addressing racial justice. We seek to invest in companies that fulfill the responsibility to respect human rights as articulated in the UN Guiding Principles on Business and Human Rights.” and “A company may be excluded if it provides significant financing or other financial services to, derives a material percentage of its revenues from, or sources a material percentage of its raw materials from a country or area, i) demonstrating a prolonged and systematic pattern of human rights violations or ii) where significant human rights violations have been widely documented”; and*

Whereas: *The Annual Report to the 2021 General Assembly submitted by UU Common Endowment Fund (hereafter referred to as the UUCEF) shows the net assets of the fiscal year 2019-2020, reaching 198 million dollars; and*

Whereas: *This aforementioned Annual Report does not include the fiscal year 2020-21 holdings report ([Holdings-as-of-3-31-2021.pdf \(uucef.org\)](https://www.uucef.org/holdings-as-of-3-31-2021.pdf)), showing net assets reaching 253,787,127.07 dollars, which means that during the Covid-19 pandemic, the CEF grew by over 50 million dollars; and*

Whereas: *The 2020 Business Resolution, “Embodying Human Rights in Our Investment Decisions”, affirmed that UUCEF will “undertake a comprehensive review of the UUCEF’s SRI Guidelines with regard to human rights concerns, identify significant gaps, if any, and amend the guidelines as necessary;” and*

Whereas: *The aforementioned 2020 Business Resolution requested the “UUA to formalize mechanisms for communication between its SRI and Investment Committees and UU social justice groups, congregations and individual UUs concerned about social justice issues*

regarding development and implementation of the UUCEF's SRI Guidelines and the impact of UU SRI initiatives;" and

Whereas: *The UUCEF is currently invested in banks and other corporations that profit from fossil fuel extraction and the exploitation of human labor; the white supremacist intentions being uplifted by individuals in this General Assembly are a clear reflection of the intentions of these large financial institutions; and,*

Whereas: *The aforementioned 2020 Business Resolution states "UUA shall not take any action that is inconsistent with its fiduciary duty or that is incompatible with the principles of sound investment;" and reports show investing in fossil fuel companies is increasingly considered an inefficient investment; and,*

Whereas: *The Enbridge Line 3 pipeline is violating human rights by currently being built without the free, prior and informed consent of Indigenous nations; and several UU justice organizations and UU individuals recently took direct action to stop Line 3; and,*

Whereas: *Climate change is a moral issue, with its roots tracing back to ongoing systems of exploitation connected to white supremacy, capitalism, and patriarchy. Addressing it necessitates addressing the interconnectedness of social, political and environmental injustices; and the 2020 Action of Immediate Witness "call[s] upon the Unitarian Universalist Association and its member congregations to: ... Work to stop and reverse ecological harm in genuine collaboration with and taking leadership from communities most consistently and harshly impacted by extractive exploitation of land, water, air, and all beings"; and,*

Whereas: *Youth and Young Adults are inheriting a world affected by these negative changes, felt first and primarily by Black, Indigenous and other People of Color; marked by more unstable climate as well as socioeconomic conditions; and,*

Whereas: *The current SRI Guidelines permitted the UUCEF to profit from corporations benefiting from exploitation, climate crisis, colonization, and the ongoing Covid-19 pandemic, including but not limited to Enbridge, JP Morgan Chase, Amazon, Walmart, Bank of America, Uber Technologies INC, Facebook, Conocophillips, Comcast, General Mills, Blackrock, Microsoft, Chevron, Wells Fargo, and a number of other extractive corporations; and,*

Whereas: *The 2014 Business Resolution, "Fossil Fuel Divestment", called on Unitarian Universalist congregations and individual Unitarian Universalists "to review their congregational and personal investments with a view to taking action to end climate change"; and,*

Whereas: *The aforementioned 2020 Responsive Resolution, “Supporting and Investing In Youth and Young Adults in Unitarian Universalism” also affirmed a commitment to investing in Youth and Young Adults; including “Requests that the UUA Board of Trustees require and facilitate participation of youth and young adults on the accountability commission proposed in the Commission’s report” and “Invites congregations to incorporate input from youth and young adults in congregational decision-making processes, including youth leadership on congregational and district/regional boards, recognizing that many younger Unitarian Universalists often are excluded from decisions that directly affect their community and faith development”; and,*

Whereas: *Our 5th Principle calls us to affirm and promote “The right of conscience and the use of the democratic process within our congregations and in society at large”; and,*

Whereas: *Our 6th Principle calls us to affirm and promote “The goal of world community with peace, liberty, and justice for all”; and,*

Whereas: *Our 7th Principle calls us to affirm and promote “Respect for the interdependent web of all existence of which we are a part”; and,*

Whereas: *The 8th Principle, adopted by a significant number of UU congregations, calls us to affirm and promote “journeying toward spiritual wholeness by working to build a diverse multicultural Beloved Community by our actions that accountably dismantle racism and other oppressions in ourselves and our institutions.”*

Be it resolved that the 2021 General Assembly of the UUA urges the UUCEF to

- 1) create a transparent, public process to encourage wide and equitable participation of UU congregations, justice organizations and individuals in the comprehensive review of SRI Guidelines, with a clear timeline; and,
- 2) only undertake this comprehensive review of SRI Guidelines with the active participation of at least five Young Adults, or ten percent of a review committee (whichever is larger), as selected by a transparent process determined by the wider UU Young Adult community at General Assembly;

Be it further resolved that the 2021 General Assembly of the UUA urges the UUCEF to immediately and completely divest its holdings from financial institutions currently funding the Line 3 pipeline, including JP Morgan & Chase, Wells Fargo, Bank of America, Citigroup, and RBC.

Signed,

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Emily Garrick
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