



Graduate and Professional Student Senate
 (GPSS)
 25 Graduate Life Center (0186)
 Blacksburg, VA 24061
 Email: gsa@vt.edu
gsa.vt.edu



**Graduate and Professional Student Senate
 GPSS Resolution 2021-22N1
 Resolution to Divest from Fossil Fuels**

First Reading by GPSS:	date
Second Reading by GPSS:	date
Staff Senate Review:	date
Faculty Senate Review:	date
Undergraduate Student Senate Review:	date
First Reading by University Council:	date
Approved by University Council:	date
Approval by University President:	date
Approved by Board of Visitors:	date
Effective:	upon approval

WHEREAS, climate change is one of the most pressing existential threats of our lifetime and demands immediate and aggressive action in response (Appendix 1); and

WHEREAS, Virginia Tech recognizes the importance of addressing climate change through the 2020 Climate Action Commitment, which adopts the core value of climate justice and takes aggressive action to reduce and ultimately eliminate our reliance on fossil fuels entirely (Appendix 2); and

WHEREAS, the 2020 Climate Action Commitment makes us a national leader in sustainability and, if implemented appropriately, is the most progressive climate policy of any university in the country; and

WHEREAS, Virginia Tech already plans to eliminate its own use of fossil fuels and so our investments should match this university commitment and uphold the value of climate justice by divesting from an unjust industry; and

WHEREAS, there have been ongoing resolutions, petitions, and protests demanding divestment from fossil fuels since 2013 (Appendix 2) with the resolution passing all four lower levels of governance nearly unanimously and the petitions garnering thousands of signatures to compel the university to divest from fossil fuels and these efforts have likewise garnered support from the entire university community and surrounding communities; and

WHEREAS, the state of Virginia has recognized the threat of climate change and has pledged in both law and rhetoric to reduce our reliance on fossil fuels through the Virginia Clean Economy Act and sections of the Virginia Green New Deal that passed into law in 2020; and

WHEREAS, the federal government has recognized the existential threat of climate change and have included multi-billion dollar provisions into infrastructure and independent legislation to eliminate our reliance on fossil fuels and encourage renewable energy infrastructure (Appendix 3); and

WHEREAS, the Covid-19 pandemic has revealed the inadequacy of fossil fuel infrastructure to meet our needs in the long-term either economically or environmentally with the chief financial officer of the Virginia Tech Foundation stating that their investments were “overweight in energy” referring to fossil fuel investments and the price of oil dipping to below \$0 a barrel (Appendix 4); and

WHEREAS, despite their fiduciary responsibility and recognition of the instability of the oil market (Appendix 1 and 4), the Virginia Tech Foundation has been reticent to divest from fossil fuels because they have failed to recognize the clear community demand and believe that there ought to be a wall between Virginia Tech and the Virginia Tech Foundation; and

WHEREAS, as stated in resolution GPSS 2021-2022D, we believe this barrier to be a flimsy justification for not being accountable to the Virginia Tech community and fails the mission of a land-grant institution; and

WHEREAS, we recognize that there are limits to the expediency by which the foundation can completely transfer their investments in one sector into another, even a related sector like renewable energy technologies; and

NOW, THEREFORE, BE IT RESOLVED that the Virginia Tech administrators and employees who sit on the board of the Virginia Tech Foundation will immediately advocate to divest all investments from the fossil fuel industry (broadly construed) and reinvest that money into more ethical businesses such as, but not limited to, renewable energy technologies. This divestment should be conducted as fast as permissible by the law, and the Virginia Tech Foundation will release a transparent roadmap to complete divestment to the public within a year of this process beginning, which will include information on how much money is currently invested in fossil fuels, a plan for changing all of it over, and a mechanism of accountability so that the public can check to make sure this has been carried out.

Appendix 1: IPCC Sixth Assessment Report 2021

Link: <https://www.ipcc.ch/assessment-report/ar6/>

Appendix 2: VT 2020 Climate Action Committee Executive Report

The climate action commitment requires the university to end its reliance on fossil fuels and swap entirely over to clean, renewable energy sources for all of our needs. This environmental policy, voted in unanimously by the Board of Visitors in March 2020, speaks to the university's movement away from fossil fuels in both value and deed:

https://svpcbo.vt.edu/content/dam/svpoa_vt_edu/vtcac/VT%202020%20Climate%20Action%20Committee%20Executive%20Report-FIN-111020.pdf

Additionally, the demands that forced the president to put together the 2020 CAC working group are highlighted in this news article, but thousands of community members, students, faculty, and staff turned out in support for multiple protests and petitions:

<https://www.wvtf.org/news/2019-11-20/vt-students-call-for-climate-justice>

These efforts are part of a longer history beginning with environmental organizing in 2013, highlighted here:

http://www.collegiatetimes.com/news/virginia_tech/group-petitions-tech-to-divest-in-fossil-fuels/article_6d988f53-d84f-5118-b0ed-8e2f8c5eab40.html and continuing through today. The activism starting in 2013 was, itself, indebted to earlier activism at Virginia Tech throughout the 20th century but the call to divest from fossil fuels specifically begins from the 2013 students.

The most recent resolution to have passed is GSA2018-2019E which attained near unanimous support from the graduate senate, undergraduate senate, faculty senate, staff senate, and university council with an accompanying petition that reached thousands of signatures by the time it was brought in front of the board of the Virginia Tech Foundation.

Appendix 3: Bipartisan infrastructure bill

Link to Biden's infrastructure bill as it stands currently:

<https://www.npr.org/2021/08/10/1026081880/senate-passes-bipartisan-infrastructure-bill>

Appendix 4: Roanoke Times Article

This article contains the quote by John Cusimano as well as additional context for why fossil fuels are a fiducially unwise investment.

Link:

https://roanoke.com/news/local/virginia-tech-loses-60-million-as-pandemic-hits-budget/article_7e9c16a8-2834-11eb-b621-cf0437a76ad9.html