

Lizzie Stifel, *Director of Sustainability*  
Amelia Forrest, *Breen-Phillips Hall Senator*  
Justice Walker, *Farley Hall Senator*  
Quinn Shannon, *Welsh Family Hall Senator*  
Libby Meister, *Lyons Hall Senator*  
Justin Aguiar, *Keough Hall Senator*  
Lindy Skube, *Flaherty Hall Senator*  
Rocco Giannotti, *Keenan Hall Senator*  
Maria Bueno, *Johnson Family Hall Senator*  
Isabel Rodriguez, *Howard Hall Senator*  
Clare Hoban, *Lewis Hall Senator*  
Maura Meyers, *Pasquerilla West Hall Senator*  
Jayden Espinoza, *O'Neill Family Hall Senator*  
Vinnie Badali, *Siegfried Hall Senator*  
Bella Vasquez, *Pasquerilla East Hall Senator*

### **A RESOLUTION CALLING FOR SUSTAINABLE INVESTMENT STRATEGIES**

*Whereas*, the Student Senate of the University of Notre Dame du Lac has commended the efforts by the University to implement conservation measures, reduce energy usage and carbon emissions on campus, and eliminate the use of coal as a power source on campus in recent years as noted in SS 2122-05 passed by the Student Senate in the fall of 2021;

*Whereas*, the University of Notre du Lac has committed to pursuing a Just Transition for a Sustainable Future through education and the goal of reaching [zero net carbon emissions by 2050](#) for Scope 1 and 2 emissions, and the Student Senate of the University of Notre Dame du Lac supports the multifaceted efforts of the University to reach this goal;

*Whereas*, the University has continued to advance these efforts by expanding [geothermal fields](#) on campus and investing in a [hydroelectric facility](#) in South Bend;

*Whereas*, despite a demonstrated commitment to sustainability, the University has not communicated plans to address Senate Resolution [SS 2122-05](#) which called for a reconsideration of fossil fuel investments;

*Whereas*, [synthetic control analysis](#) of four universities who had partially or fully divested from fossil fuels (Stanford University, University of Dayton, Syracuse University, Pitzer College) found no significant detriments to endowment values and modest increases in value in three of the universities studied;

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*Whereas*, the use and development of fossil fuels emits particles and greenhouse gasses which are harmful to the environment and contribute to global warming;

*Whereas*, global warming is a [detriment](#) to the well being of the human population, because of effects including increasing intensity of natural disasters, increasing displacement and migration, increasing health problems, and others;

*Whereas*, Holy Father Pope Francis, in his encyclical [Laudato Si](#), calls us to “replace consumption with sacrifice, greed with generosity, wastefulness with a spirit of sharing” in order to care for the climate as a common good which links “many of the essential conditions for human life”;

*Whereas*, eight years later, Holy Father Pope Francis writes in Laudate Deum of the increased urgency with which the world needs to face the climate crisis and exhorts that we “must move beyond the mentality of appearing to be concerned but not having the courage needed to produce substantial changes” and states, “To the powerful, I can only repeat this question: ‘What would induce anyone, at this stage, to hold on to power, only to be remembered for their inability to take action when it was urgent and necessary to do so?’”;

*Whereas*, projected global fossil fuel production in 2030 will [more than double](#) the maximum level required to limit consistent with 1.5°C;

*Whereas*, the negative impacts of the fossil fuel industry [disproportionately affect](#) low income communities and communities of racial minorities including the recent displacement and food insecurity in [Uganda](#) and fears about health and safety in [Arlington, Texas](#), both prompted by the expanded oil projects of TotalEnergies;

*Whereas*, the United States Conference of Catholic Bishops, in their [Socially Responsible Investment Guidelines](#), call Catholic individuals and institutions to pursue investment strategies based on Catholic Moral Principles by avoiding participation in harmful activities, including a call to “consider divestment from those companies that consistently fail to initiate policies intended to achieve the Paris Agreement goals”;

*Whereas*, the United States Conference of Catholic Bishops, in their statement on [Renewing the Earth](#), state “Our tradition calls us to protect the life and dignity of the human person, and it is increasingly clear that this task cannot be separated from the care and defense of all creation...We must seek a society where economic life and environmental commitment work together to protect and to enhance life on this planet”;

*Whereas*, the Interdicasteral Working Group of the Holy See on Integral Ecology, in [Journeying Towards Care for Our Common Home](#), suggests that Catholic investors can encourage positive changes in the economy when they decide not to invest in certain companies and that these investors should, “Promote ethical, responsible, and integral criteria for investment decision making, taking care not to support companies that harm human or social ecology (for example, through abortion or the arms trade), or environmental ecology (for example, through the use of fossil fuels)” and, “Promote responsible investments in social and environmental sectors, for example by evaluating progressive divestment from the fossil-fuel sector”;

*Whereas*, the Dicastery for Promoting Integral Human Development promotes Ecological Economics as part of the [Laudato Si Action Platform](#), acknowledging that the economy is an important system of human society and our common home, and that one important action to foster sustainability in this area is “divestment from fossil fuels and any activity harmful to the planet and the people”;

*Whereas*, fossil fuel companies such as Exxon, Chevron, British Petroleum, ConocoPhillips, and Equinor have [consistently rejected](#) shareholder calls for climate action;

*Whereas*, the COP28 conference [global stocktake](#) calls for the “transitioning away from fossil fuels in energy systems, in a just, orderly and equitable manner, accelerating action in this critical decade, so as to achieve net zero by 2050 in keeping with the science”;

*Whereas*, institutional divestment has [threatened](#) the proliferation efforts of fossil fuels and does pose a threat to their economic activity;

*Whereas*, investing in companies committed to sustainable practices and environmental stewardship can promote development of renewable and sustainable energy sources;

*Whereas*, more than [350 Catholic institutions](#) from around the world have already committed to divestment from fossil fuels;

*Whereas*, [over 100 academic institutions](#) have committed to divestment from fossil fuels, including [Creighton University](#), [Boston University](#), [Georgetown University](#), and others;

*Whereas*, the University of Notre Dame du Lac’s investment portfolio does include investments in fossil fuel companies;

*Whereas*, we believe that transitioning away from fossil fuel investments is an important way to respond to the urgent need to preserve our planet, care for the Earth and the poor, and respond to

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the Holy Father's desires for all of us with great resources and great responsibilities, and we believe, based on the actions arising from the University's commitment to sustainability, that Notre Dame does too; therefore, be it,

***Resolved*, by the Student Senate of the University of Notre Dame du Lac, in a spirit of goodwill and mutual courage to meet the ever-increasing peril we face, we respectfully urge the University of Notre Dame, including the President's Office, Board of Trustees, and Investment Office, to create a plan for and publicly commit to transitioning away from all investment in fossil fuel companies over the next 5 years.**



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Daniel Jung

*Student Body President*