



VILLANOVA UNIVERSITY

FACULTY CONGRESS

ACADEMIC YEAR 2022-2023

Faculty Congress Resolution on Divestment from Fossil Fuels

WHEREAS, the planet is facing a rapidly intensifying climate emergency that threatens the health, safety, food security, and wellbeing of billions of people around the world, today and for generations to come,

WHEREAS, both the already occurring harm and the future threats caused by the climate emergency disproportionately affects the poorest and most vulnerable people in the US and around the world, exacerbating long-term economic disparities,

WHEREAS, the climate emergency has already contributed to the extinction of thousands of species and is endangering hundreds of thousands more,

WHEREAS, Pope Francis has called on Catholic institutions around the world to align their investment policy with their moral obligation to care for God's creation, specifically urging them to make "responsible investments in social and environmental sectors, for example by evaluating progressive divestment from the fossil-fuel sector,"

WHEREAS, many other Catholic universities in the US, such as Georgetown, Marquette, and Creighton Universities, have already committed to divesting from fossil fuel companies,

WHEREAS, the sustainability pillar of Villanova's 10-year strategic plan supports faculty and student research on conservation, climate change, and sustainability and is committed to making sustainability studies part of the curriculum across disciplines,

WHEREAS, Villanova President Father Peter Donohue has affirmed the university's obligation to take "substantive, transformative action to foster the health and prosperity of God's creation,"

WHEREAS, approximately 4 percent of Villanova's more than \$1 billion endowment continues to be invested in fossil fuel companies,

THEREFORE, be it resolved that Villanova University's Faculty Congress urges the President and the Board of Trustees of the university to make a public announcement committing to eliminating all holdings, direct and indirect, in fossil fuel companies from its endowment by 2030.

Be it FURTHER resolved that Faculty Congress urges the President and the Board of Trustees to commit to developing metrics to track progress toward the goal of eliminating all its investments from fossil fuel

Amanda Knecht, Ann Juliano, Aronte Bennet, Bridget Wadzuk, Cheryl Carleton, Col. Vincent Ciuccoli, David Shaffer, Eric Hamberger, Farshid Baghai, Frank Pryor, Gerald Beyer, Gregory Hoskins, Jared Paul, Jennifer Altamuro, Jennifer Ross, Jeremy Kees, Joe Betz, John Sedunov, John-Paul Spiro, Joseph Drury (Vice Chair), Justinus Satrio, Kamran Javadizadeh, Kathryn Haymaker (Chair), Kerry San Chirico, Lisa Sewell, Mark Wilson, Michelle Kelly, Michelle McKay, Paul Bernhardt, Qi Wang, Rachel Skrlac Lo, Raka Shome, Samantha Chapman, Sergey Nersesov, Sherry Burrell, Stephanie Katz Linkmeyer, Sue Metzger, Theodore Arapis, Tina Agustyadi, Troy Shirangi, William Wagner

companies by 2030, and to begin making those metrics public within two years from today.

Be it FURTHER resolved that Faculty Congress urges the President and the Board of Trustees to commit to a new policy of transparency with the campus community about the principles and monitoring practices that govern Villanova's investment approach, and engage in a deliberative process with stakeholders in the University community to determine how Villanova's investment approach can be more closely aligned with its moral obligation to protect the planet.

Resolved this 10th day of April, 2023.