Whereas 76.9% of voters (6786 students) answered “yes” to the following referendum question in the 2014 AMS Election:

Whereas the University of British Columbia has demonstrated a strong commitment to environmental sustainability, and whereas it is unconscionable to fund our education with investments in fossil fuels that threaten our future on this planet, UBC should immediately forgo further investments in fossil fuel companies, and divest from all existing fossil fuel holdings within five years. Do you call on the Alma Mater Society to make all reasonable efforts to urge UBC to divest from fossil fuels?

Whereas the Office of the VP Academic and University Affairs provided a briefing note summarizing the main arguments in favour of divestment and providing recommendations to Council;

Whereas precedent was set for divestment when in 1986 the UBC Board of Governors adopted a selective divestment strategy in opposition to South Africa’s apartheid policies;

Be it resolved that the AMS officially adopt the stance that UBC should take all possible measures to forgo future investments in fossil fuel companies and divest from all existing fossil fuel holdings within five years;

Be it further resolved that the Office of the VP Academic and University Affairs take all additional measures needed to ensure that this policy is fulfilled.

Suggested procedures:

The AMS VP Academic and University Affairs shall work with appropriate stakeholders, including UBCC350, to develop a divestment proposal respecting the criteria specified in UBC’s Endowment Responsible Investment Policy, to be submitted to UBC’s Responsible Investing Policy committee;

The Office of the VP Academic and University Affairs shall work with UBCC350 and other stakeholders, to encourage UBC’s Alumni Association, Faculty Association and any organization representing UBC staff to take an official stance in support of divestment, which would be forwarded to UBC’s Responsible Investing Policy Committee along with the divestment proposal;