12:06:50 From Rebecca Hardenbrook (she/they) : Here is the link if you would like: https://academic-senate.utah.edu/committees/senate-ad-hoc-committee-for-divestment-and-reinvestment-investigation/

12:09:26 From ALLYSON MOWER : Hi there! Are you here for the Town Hall?

12:15:00 From SARAH GEORGE To ALLYSON MOWER(privately) : Hi Allyson: Piper did a great job giving examples of institutions that have divested, but does not give any examples of institutions that have looked at the issue and have decided to NOT divest. And there are many. I know where my personal preferences lie, but if we truly are going into this without a point of view, we should look at that as well. Just a thought, Sarah

12:15:57 From ALLYSON MOWER To SARAH GEORGE(privately) : Hi Sarah—Good point. Let’s mention this during the de-brief, if you can stick around…

12:17:09 From SARAH GEORGE To ALLYSON MOWER(privately) : Will do!

12:19:03 From Rebecca Hardenbrook (she/they) : Here is the written feedback form: https://forms.gle/RFJZWGcMte6cHvQXA

12:19:27 From Katie Van Sleen : Does this include former students?

12:19:59 From Cecilia Martindale : I'd guess that alumni feedback matters too?

12:24:01 From Andrew Thompson : Fossil Energy stocks have been the WORST performing stocks over the last ten years

12:24:30 From Andrew Thompson : They haven’t done well for an entire decade. Not just this year

12:25:56 From Andrew Thompson : Look at VGENX. 10-year return has been negative

12:27:02 From CARI JOHNSON : There was a fairly extensive Financial Impacts rport generated during the 2016 AY discussions. Could the committee please recirculate that?

12:27:21 From Andrew Thompson : https://fundresearch.fidelity.com/mutual-funds/summary/316390103

12:29:21 From Andrew Thompson : FSENX (fidelity’s energy mutual fund) was down an annualized 2.65%. Mean while the S&P500 had an annualized return rate of 15.16% over the last 10 years. The University of Utah has lost A LOT of money invest in fossil fuels.

12:29:30 From Rebecca Hardenbrook (she/they) : @Bill that comment was not in reference to the Academic Senate committee, but rather a different committee that was promised after the entire process. I apologize if that was not clear.

12:31:30 From Andrew Thompson : If fund managers couldn’t find an alternative that makes more than -10.10% over the last 5 years (as FSENX did), then they aren’t doing their jobs well.

12:32:59 From Andrew Thompson : \*\*energy stocks have LOST money over the last 5 years, all the while during the longest bull market in the last 75 years\*\*

12:34:26 From Devon Cantwell : Oh, and I’m a PhD student in the Political Science department— sorry!

12:35:01 From RAYMOND LEVEY : Raymond Levey would like to make a comment but does not see the raise hand function so asking via chat window to comment today. Thank you, Raymond

12:37:02 From Jim Pechmann : Ray, click on the Participants icon and look for the “Raise Hand” option at the bottom of it.

12:37:36 From Alex Farley : Raymond, I will call on you shortly

12:39:08 From Andrew Thompson : It truly is a dying industry. And Wall Street has known this for more than a decade. That’s why it’s the ONLY sector in the world where people have lost money investing in it.

12:39:26 From Andrew Thompson : \*over the last decade\*

12:40:24 From Andrew Thompson : Harvard left a lot of money on the table by not divesting.

12:41:09 From Andrew Thompson : Raymond, the people we’ve hired to manage our endowment have LOST us a LOT of money by not divesting.

12:41:23 From WILLIAM JOHNSON : In contrast to fossil fuels, funds for energy alternatives have performed well. In 2016, the goal was to ensure that fund managers fully consider alternatives, and this should still be the goal. It should also be a personal goal in managing our personal retirements for those of us who wish to support the transition to alternatives. The Academic Senate has the political power to ensure that fund managers not only take alternative energy funds seriously, but also distribute information about such funds to retirement fund holders.

12:43:14 From Logan Mitchell - PC : Oh, and I'm a research assistant professor in Atmospheric Sciences.

12:45:02 From ALLYSON MOWER : AAU

12:45:08 From SARAH GEORGE : AAU

12:47:42 From ALLYSON MOWER : Hi there! What’s your full name?

12:50:38 From LAURIE MECHAM : Sustainability Office has submitted new STARS report, which is under review.

12:51:59 From Logan Mitchell - PC : Great point Trent!

12:52:13 From GRACE LIU : That's good to know, thanks! Link to the university's current rating: https://reports.aashe.org/institutions/university-of-utah-ut/report/2017-04-05/

12:54:12 From Andrew Thompson : Energy sector has been down for 10 YEARS! It’s not because universities are divesting.

12:55:38 From Andrew Thompson : Not making money in the biggest bull run in the last 75 years makes no sense to me, Dean Brown

12:55:47 From Cecilia Martindale : Rolling blackouts in California are due to negligence on the part of GE in addition to extreme weather causing higher fire risk...

12:57:06 From Andrew Thompson : I think it would be wise for the committee/senate to invite a financial advisor to comment on the wisdom of investing in the energy sector

12:58:16 From Rebecca Hardenbrook (she/they) : @Andrew we have spoken to a few to understand generally performance and predictions of performance of all sectors and are planning future conversations!

12:58:20 From WILLIAM JOHNSON : To make genuine progress in this conversation the committees first need to establish what the current holdings actually are in fossil fuels. I personally would hope that they are quite low (< 2%) given the recent history and longer term outlook for fossil fuels.

12:58:53 From Rebecca Hardenbrook (she/they) : @Bill thank you! This is one of the primary objectives of the committee at this point!

13:00:09 From Logan Mitchell - PC : Should also look at the Levalized cost of electricity LCOE