

Abstract for AES 2015 Poster Competition: The UNC Asheville Divestment Campaign

This Submission is for a campaign that incorporates research and strategic projects throughout its entirety.

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The UNC Asheville Divestment Coalition is an interdisciplinary student, faculty and administration collaborative campaign that strives to lower our negative impact on climate change and underrepresented communities by requesting divestment of our University's endowment from investments in fossil fuel companies and re investing that money through strategic sustainable investment practices to ensure a just and prosperous future for all.

Through student, community and faculty engagement, we have created a unique dialogue and space for conversation about our school's endowment, our investment policy, and our values as an institution and as a system. We believe that as members of a University that claims to "incorporate economic, social and environmental sustainability into our institutional practices and curriculum." that their endowment should not be invested in such a way that financially supports companies destroying our water, our mountains, our communities, and our planet.

We quickly learned that divestment was not as simple as just removing the UNCA endowment's holdings from investments in fossil fuel companies. Through research we found that the UNCA endowment, along with 25 other funds was managed under one management company, UNC Management Company (UNCMC). UNCMC is governed by a board of trustees that make decisions on the investments for the pooled fund. In order to fully divest our holdings from investments in fossil fuel companies the board must agree to changing their investment strategies and redefining fiduciary duty.

We understand that this will not become a reality without the support from our own student body as well as students from the entire UNC system. From day one we have been mobilizing on our campus. We have hosted teach ins for students and faculty, held an expert panel with the CEO of UNCMC, Jon King, Fran Teplitz from Green America, and our own Vice Chancellor of Finance, John Pierce, attended conferences that connected the South East and have been networking between campuses within the UNC System.

Between the meetings with faculty and administration, events and day to day campaigning, every member of our coalition has been challenged and gaining a dedication and knowledge base unlike any offered within the classroom. We believe that there is no future without social and environmental justice for all.

One of our current strategies is to establish investment policy at our university that promotes sustainable investment strategies. From this we hope to create a student managed sustainability fund that we can invest into Environmental Social, and Governance (ESG) funds that will reveal the success of investments that support a sustainable future rather than those that continue to destroy it. By doing so, one day UNCA as well as the entire UNC system will see the financial potential in aligning their investments with their values by adopting sustainable investment strategies and still being able to support the university through their returns.

References:

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