



Contact:

Catherine Todd
(310) 990-1819

Santa Monica High School
601 Pico Blvd, Santa Monica, CA 90405
teammarinesamohi@gmail.com
<http://www.teammarine.org/>

FOR IMMEDIATE RELEASE

Santa Monica High School's Team Marine succeeded in getting their local teachers' union, SMMCTA, to adopt a resolution demanding CalSTRS to divest from fossil fuels with a unanimous vote.

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Team Marine, a student-run environmental research and advocacy organization at Santa Monica High School, proposed and presented a fossil fuel divestment resolution to their local teachers' association, Santa Monica-Malibu Classroom Teacher Association (SMMCTA), demanding the California State Teachers' Retirement System (CalSTRS) divests its six billion dollar holdings in fossil fuels. SMMCTA passed the resolution with a unanimous vote. This presentation by Team Marine members Jackson Yassin, Catherine Todd, Daniel Thurmond, and Isabel Homberg focused on the ethical, political, and financial damage of CalSTRS's fossil fuel companies' funding.

The team took on the project after Fossil Free California reached out to initiate a divestment effort in the Santa Monica teachers association chapter that would add on to the other ten resolutions already adopted in other chapters throughout California. Fossil fuel divestment is in line with Team Marine's mission of advocating for sustainability and their previous environmental work.

CalSTRS investments are grossly ignorant of the international scientific consensus of mitigating greenhouse gas emissions to prevent global temperature rise of 1.5 degrees above pre-industrial levels. By gathering support from teachers associations across California like SMMCTA through the adoption of fossil fuel divestment resolutions, Team Marine and Fossil Free California hope that this support will be effective at convincing CalSTRS to finally divest. CalSTRS's fossil fuel divestment would set a precedent for other large investors to add on to the 11 trillion dollars divestment movement. Having SMMCTA adopt a resolution is a small yet significant step in this battle.

After months of research, Team Marine agreed with the conclusions of other investment entities' such as the UC system, Stanford, and cities including New York and Washington D.C., that divestment from fossil fuels, when utilized effectively, has the power to prevent further operation and expansion of fossil fuels industries polluting enterprises, and put the necessary pressure on the industry's zero-carbon transition. The power of divestment is of particular importance when considering that a mere 100 companies are responsible for 71% of global emissions. The top 20 of which are primarily fossil fuel companies. CalSTRS invests millions in several companies at the top of that list.

CalSTRS declares that they are "...committed to influencing public policies, engaging with companies and investing to promote an orderly transition to a low-carbon economy that benefits all" (CalSTRS:, Sustainable Investment Strategy).

Many of the corporations in CalSTRS' fossil fuel portfolio have disregarded and discriminated against vulnerable communities in the sight of profit. For example, they are invested in Phillips66, a major stakeholder and utmost proponent of the Dakota Access Pipeline. This oil pipeline jeopardized millions of gallons of water, encroached upon Native lands, and ignited the Standing Rock Protests.

To support their presentation, Team Marine built interactive maps to demonstrate the negative impacts of oil refineries and wells on human health. Team Marine was greatly concerned with local injustices committed by the fossil fuel industry regarding their role in increased respiratory illnesses, birth defects, and water contamination. As an investor in fossil fuel companies such as Chevron and Exxon, who own the Torrance and El Segundo refineries, CALSTRS is contributing to the continued impairment of Californians' health.

The six billion dollars that CalSTRS has invested in the fossil fuel industry makes up 2% of its extensive portfolio. However, CalSTRS investment in fossil fuels is not only unethical but utterly unprofitable. The constraints of climate policy (i.e, the Paris Agreement), geopolitical tensions (i.e, the Saudi-Russia Price War), and COVID-19 will continue to constrain profits in the fossil fuel sector resulting in the steady decline of the industry, and their portfolio, which is already losing hundreds of millions of dollars. For years, several environmental groups, students, and teachers have been pressuring CalSTRS to divest; yet CalSTRS has continued to cling onto this 2% section of their portfolio despite proven environmental damage, injustice, and financial losses caused by the fossil fuel companies.