ASSOCIATED STUDENTS OF WILLAMETTE UNIVERSITY  
Senate Meeting Agenda  
Thursday, February 16 • 8:30 p.m. • Ford 102

1. Call to Order  
Meeting called to order at 8:30pm

2. Roll Call (Clerk Carstens)

3. Amendment to agenda  
Move to table budget discussions  
Carlin/Steffy  
Approved

4. Approval of the Agenda  
Motion to approve the agenda  
Wellman/Pham  
Approved

5. Approval of the Minutes  
Motion to approve the minutes  
Landoni/Dausman  
Approved

6. Jake Kornack Presentation  
Kornack: My name is Jake. I’m president of Students for Divestment. I’ll spend 30 seconds discussing what that is. A few decades ago during the injustice of Apartheid, students got together to call upon their universities to divest from South Africa. They became bankrupt, and apartheid collapsed. Divestment is a way to make a moral declaration of values. More than a million dollars have been divested from oil already. We need ecological sustainability. Shell and Exxon have ignored international consensus, and are in turn putting our lives at risk. We as students find this to be unacceptable. I’ve been in conversation with the Board. We have $15-20 million dollars a day invested in these companies. What we are trying to do is have the university put our money where our values are. Invest in climate solutions, not the thing that is literally spelling out disaster for our futures. So all of these other campuses have gone to their student governments for support. Next week i’m meeting with the endowment committee, and I want to show up to that meeting with a lot of support from students. I’m coming here and asking for your help to endorse this idea. We think that the university will take money out of the fossil fuel industry. That is what I would like for you guys to vote on. In the wake of Trump a lot of us are asking what we should be doing, but this is a great way for us to be bold. Don’t give up our future. I urge you to vote on this.

Uphoff: Questions?
Gordon: Hi, so I believe that the arguments is that the returns would be lower, and that would raise the tuition of students. How would you respond to that?

Kornack: It’s a scare tactic. Every economics professor at this university thinks that that is untrue. Schools that divest are making larger returns on their endowment. I’m glad that the economic argument is there, but really, at the end of the day should we invest in something that will kill our planet?

Symonds: Do schools always invest in climate change solutions?

K: We think that they should be, but they definitely don’t always. We just want them to not invest in fossil fuels companies.

Symonds: Are there markets that are as stable as fossil fuels?

K: Yeah, fossil fuels are a stable investment, but there are many other alternatives to invest in that are stable. We outsource to GEM, and we need to tell them to find another stable alternative.

Carlin: In schools that you mentioned, those have larger endowments, are there other schools more similar that have made this adjustment to see it as an example?

K: We are looking at more than 30 schools, I can give you a list, many are the same size as WU.

Wellman: You said that it is economically beneficial, then why is GEM not doing it?

K: There are people on wall street and GEM gives them the money to invest, and they invest in stock portfolios that are made up of many companies. What we are asking is to constrain what they are investing in. But they don’t want to do it, but at the end of the day it is our money.

Wellman: But why hasn’t GEM done it already?

K: They are giving me a report on what their returns would have looked like if they had divested, but at this moment, I don’t quite know.

P. Gill: What were the Boards concerns with this, and how much do we have invested?

K: We are asking them to divest both direct and indirect. A couple million in direct, and then we have indirect which changes every single day. 15-20% of a 2 million dollar endowment is what we are talking about.

P. Gill: So what would be your approach? Like immediate, or over time?
K: Over a five year time frame. I sat down with the person who got WU to divest from South Africa, and he is now on the Endowment committee. They want to take their sweet time with this, they don't really want to risk anything on this. They are trying to make socially responsible investments. But WU has the potential to be a leader in sustainability, the first private institution in the NorthWest, but that window is limited. We want fossil fuels before ESG investments.

Landoni: What does Monica have to say on this?

K: She’s a facilitator, I was part of her hiring process. When she did not work here she was about it, but as an administrator she seems more impartial.

Gautereaux: How could this be beneficial to the school, to be a leader, but also do you think that being a leader is more important than the immediate risk to student’s tuition?

K: The status quo is easier, it's our role as students to hold their feet to the fire. They are still going to make reasoned, good decisions.

Gautereaux: What is WU’s number?

K: They haven’t yet. We want a five year number, but they haven’t given one yet. The Rockefeller Foundation divested, it’s not like it’s that progressive.

Symonds: Do you know what other types of things we are investing in?

K: They don’t release that information, but we are fighting for more transparency. If you guys are interested there will be a teach in, were gonna use WU as a case study.

Siqueros: So one is there a public place where all the data is and can be accessed, and what exactly are you asking of us?

K: Public event, probably in the theater in mid march. We haven’t settled on a day yet. I just want you to say that as students we support putting your money where your mouth is, and not invest in fossil fuels. It’s a bold ask, but we are bold students and we can do it. I’m meeting next Thursday on Thursday morning. It would be great to get your endorsement.

P. Gill: We do do email voting from time to time, so we will probably do that and get back to you.

**Motion to discuss**
**Wellman/Lund**
**Approved**
Wellman: I’m for it, but I think it would be wise to wait for the public hearing in March. I’m supportive, but I don’t feel comfortable signing my name to something I don’t have all the numbers to.

Mackey: We aren’t here to say that we have all the numbers. We want to move in this direction, but as a student body this is the direction we want to go.

Carlin: I support the spirit of this, namely that the university is already having financial problems. This is a fairly low risk for us, but we have made poor green decisions in the past, and I am more of a fan of the five year divestment rather than immediate.

P. Gill: We can write an announcement with whereas, sorts of specifics.

Dausman: My first thought is that given that the university’s doing poorly and is trying to go need blind, would that impact the university’s desire to go need blind?

Uphoff: We can reach out to Shelby with that question.

Siquerios: So my question is what kind of degree or severity do we want to ask this? What degree of intensity does this pack? If our investments do go poorly, we do have the entire institution that would pay here and pay the price, but on the other hand we do have like our children that could die because of this.

P. Gill: It depends on how it’s worded. If it’s just support, that isn’t going to do a whole lot besides give a little weight, versus galvanize a movement.

Gautereaux: Divestment sounds like a great idea, but as a representative of the student body, I don’t feel like I’ve been given enough info to make this decision. Until March I don’t feel comfortable with this.

Mackey: I really want us to think about where we are today. The school has already made bad decisions with our money. There is no guarantee with our money. We have Trump as president, he is deregulating. You might not be able to use that degree if you don’t have an Earth to work on, maybe we should support this because we don’t know how our money is being invested in yet.

Landoni: All senators who want to support this, and anyone who isn’t comfortable doesn’t need to. That’s my opinion.

Carlin: I just want to clarify something about the deficit. It’s a pattern that a lot of liberal arts schools are in at the moment. It’s not due to investment decisions, but rather about the trend in education patterns.

Wellman: Going off of Landoni’s point, should we decide on someone draft a letter?
Landoni: Is that what you are asking for?

Kornack: I’m afraid that it’s not a public forum that is happening in March. It is an attempt to get the conversation started. When I asked Monica V. if we could make this info public, well she said it’s not clear if we have a right to this information. I’m asking for a values statement. We know to prevent climate change we can’t burn fossil fuels, and we want to divest it. I’m worried that if we don’t do it as a group we don’t hold as much wait.

CJ Henderson: There is no procedure for that usually it’s a 2/3rd of quorum. There isn’t anything specifying this.

Symonds: I guess the only thing that I’m not down with is fossil fuels.

P. Gill: So as Senators have said, I’m not sure you’re going to get a unanimous vote by Thursday, but maybe by May? We can absolutely pursue this though.

Symonds: If we all agree that fossil fuels are bad, we should issue a statement that says that, and wait to say something on divestment.

Landoni: I feel like some of us are ready.

Dausman: It’s more cohesive to do as a whole voting body.

Steffy: I hear what you’re saying, but individual sign ups is how we have done things in the past.

Mackey: Can we do an informal vote?

**Motion to suspend Robert’s rules**
Mackey/Wellman
9/2/2
Approved

**Motion to reinstate the rules**
Wellman/Mackey
Approved

**Motion to end discussion**
Wellman/Dausman
13/0/0

7. External Programs Reports (President Gill)
   P. Gill: Okay, so the Collegian is on budget and doing well. I’m meeting with Keaton on stuff next week, and that’s all we really have going on. EPC also met with Finance Board this week.
8. Officer Reports

8.1. President Gill

P. Gill: I have the Board meeting next week, let me know if there is anything you want me to present. So I’m going to talk about the budget situation that due to some accounting errors, we are not very stable financially. We are going to need to table the budget until next week because we need to be more stringent in how we are allocating funds. We are going to work on getting the Outdoor Program down too. I don’t want nit-picking, but go over the budget with your caucus. We need to identify how much money is essential for the rest of the semester. It’s inequitable to clubs requesting funds later on in the semester. Using that assumption we need to find out how much we can feasibly fund in this allocation period, and doing that as equitably as possible. Obviously I don’t have a vote in the budget, but I wanted to preface that and have a mandatory caucus after this meeting. We want people to be talking about this, and to change our budgeting processes going forward, because we are going to have a smaller student body. I really want to bring in the large groups that are requesting those large sums of money, that they know what’s going on and that their concerns are heard.

8.2. Treasurer Morita

T. Morita: Can you open the link on my name? Okay so this is something I made today. The orange is funds we have. And some tentative amounts is what I haven’t zeroed out yet for the EPC. It’s kind of hard to see... these are the ones we have approved so far, or would have approved today. We would have been in about an $8000 deficit, but since we haven’t approved it yet, we are good still. We can go back through and be more stringent. In your caucuses if you look over and make some suggestions that would be good.

Uphoff: How much do we have to cut?

P. Gill: So are trying to get numbers from clubs, and then we will send that out. We don’t have a hard number yet.

T. Morita: So about 12 clubs, around $500-1000 for each are planning on requesting. We had a roll over from last year, so we were more comfortable with that.

Wellman: When are you going to zero out those accounts?

T. Morita: Both advisors were out today, but maybe tomorrow?

P. Gill: I think moving forward to have some contingency plans would be good. We brainstormed some ideas but I think having the caucuses brainstorm ideas too.

8.3. Vice President (Senator Uphoff)

Uphoff: I don’t like the idea of going against the precedents that we have set already. We need to fix this budget, and then figure out the rising cost, and lowering of student fees.
   CJ Henderson: I wrote up the referendum, about only three justices instead of five. We’re changing Constitution from five to three. It will go out with the exec election, and it needs \( \frac{2}{3} \) of whatever percent of the student body votes.

10. Senate Reports

11. Old Business

12. New Business

13. For the Good of the Order
   Uphoff: I sent out an email for SWAG, so if you want it let me know. Once everyone submits their name and t-shirt size, I will have a better estimate of the amount. Cash or number next senate meeting.

   Motion to adjourn
   Mackey/Carlin
   Approved

14. Adjournment
   Meeting adjourned at 9:28pm