



## CITY COUNCIL

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IN CITY COUNCIL

June 24, 2013

COUNCILLOR CHEUNG  
MAYOR DAVIS  
COUNCILLOR DECKER  
COUNCILLOR KELLEY  
COUNCILLOR MAHER  
COUNCILLOR REEVES  
VICE MAYOR SIMMONS  
COUNCILLOR TOOMEY  
COUNCILLOR VANBEUZEKOM

WHEREAS: One of the expressed goals of the Cambridge City Council is to "promote a healthy community and environment to advance Cambridge as a leader in public health and environmental sustainability"; and

WHEREAS: For years, the City of Cambridge has demonstrated a strong commitment to supporting growth of local businesses that implement business practices built around social and environmental considerations; and

WHEREAS: In May, the City of Cambridge joined with the Massachusetts Institute of Technology and Harvard University as a signatory of the Cambridge Community Compact for a Sustainable Future, the first compact of its kind that will allow for a coordinated community effort in addressing global environmental challenges, including climate change; and

WHEREAS: Furthermore, the City of Cambridge strives to lead by example by engaging in a variety of initiatives aimed at improving the sustainability of municipal operations, including improvements to energy performance of municipal buildings, emphasis on a fuel efficient vehicle fleet, expanded use of renewable energy, and the development of new city initiatives to assist residents in leading more sustainable and healthful lives; and

WHEREAS: A further effort that the City of Cambridge can make to combat pollution and climate change is to divest its retirement pension fund from fossil fuel companies; and

WHEREAS: A recent report by Aperio Group suggested that over the past ten years a carbon divested fund would have yielded higher returns than a non-divested portfolio; now therefore be it

RESOLVED: The City Council go on record supporting the principle of fossil fuel divestment; and be it further

ORDERED: That the City Manager be and hereby is requested to urge the Cambridge Retirement Board of Trustees to review Cambridge's investment portfolio to consider divestment from fossil fuel companies.

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