Retirement Committee

Friday, September 4, 2020
2:00 – 3:30 pm

Notes

Attending: Jason Mayfield, Adam Wetsman, Ian Walton, Deborah Shanks, Morrie Barembaum, Phyllis Hall, Peter Morse, Meredith Heiser, Jacqualine Simon, Dennis Frisch, Rich Hansen, and Dennis Smith.
Absent: Geoff Hagopian
Staff: Stephanie Goldman

1. Welcome
   Peter Morse

2. FACCC Board Letter Pertaining to Divestment
   All
   - A letter from the FACCC board pertaining to CalSTRS and fossil fuel divestment was distributed to the committee prior to the meeting.
   - Each member of the committee spoke to the issue at least twice. Committee members expressed concerns with:
     i. FACCC’s relationship to Cal STRS
     ii. Where FACCC’s membership stands on the issue generally.
     iii. The impact a letter would or wouldn’t have.
     iv. The tone and footnotes in the letter.
   - The committee approved the following motions:
     i. At this time, the Retirement Committee is against FACCC sending any letter to CalSTRS on the issue of divestment from fossil fuels.
     ii. The Retirement Committee of FACCC supports CalSTRS’ current approach of engagement to help energy companies transition into renewable energy.
        1. If the board decides to go forward with a letter then the committee recommends it should include all of the good stuff STRS is doing.

3. CalSTRS September Board Meeting Summary
   Peter Morse
   - Have another meeting a week or 2 after the board meeting

4. Next Meeting
   Peter
   - A week or 2 after the FACCC board meeting to discuss what the board did agree to and the STRS meeting.
   - The committee will also review the September CalSTRS board meeting.

5. Adjourned at 3:30 p.m.