



Retirement Committee

Friday, September 4, 2020

2:00 –3:30pm

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.**