

Dear caucus members,

June 26. 2020

The State Board of Investment (SBI) is meeting in August, at which meeting the Minnesota divestment coalition will be presenting arguments for divesting Minnesota pension funds from fossil fuel holdings. The Minnesota Divestment Coalition is requesting that coalition organizations and members sign on to a [letter](#) asking the State Board of Investment to divest from fossil fuels. I signed for the DFL Environmental Caucus as an organization as we passed a resolution in support of divestment but member signatures are also desired. The reasons for divestment are several: The S&P500 Energy Index has gone down 73.83% between 6-31-18 and 4-21-20. This translates to estimated losses of approximately \$3.5 billion in the Minnesota pension funds. The elected officials of the State Board of Investment have a fiduciary responsibility to protect Minnesota pensioners' retirement savings – and the only way to do that is to divest from risky fossil fuel investments as quickly as possible.

We all have an interest in this: Whether you are pension-holders or not, all Minnesota taxpayers are on the hook for payment of those pensions.

All who care that we house our poor in areas of greatest pollution - often near spewing refineries and power plants - have a reason to sign.

All who look at the earth and love her and want to leave a healthy planet for our children and grandchildren have an interest.

Please click on the link for Divest-Invest Minnesota to sign on:

[Divest-Invest Minnesota | A citizen movement for ethical investment of state pension funds](#)

I hope you will sign on!

Thank you!

Veda Kanitz, Chair  
DFL Environmental Caucus  
Emily Moore  
Divest-Invest Minnesota