

AGENDA

GENERAL MEETING

ST. EDMUND HALL MCR

MCR, 7pm 24th January 2018

Contents

Reports from MCR Committee Members	1
Nominations for Guest Membership.....	1
Motion to purchase board games for the MCR	1
Any other business.....	3

Reports from MCR Committee Members

Nominations for Guest Membership

The following individuals have been put forward as nominees for Guest Membership of the St. Edmund Hall MCR:

<u>Ordinary Member</u>	<u>Nominated member</u>
Ronal Guthrie	Melissa Charlton
Theresa Schabert	Gloria Kutscher

Motion to purchase board games for the MCR

Brought forward by: Ronal Guthrie and Kusal Lokuge

Presented by: Ronald Guthrie and Kusal Lokuge

Compared to other Colleges, Teddy Hall MCR has very few board games and those that we do have are ageing. To promote interaction and increase involvement between members of the MCR community, a variety of popular boardgames should be bought and stored in the MCR in College for future use. £150-200 (subject to availability of funds in the MCR budget) would buy several new, high

quality boardgames along with some second hand ones we can get our hands on. Suggestions of boardgames would be made welcome by the community to the committee."

Motion to support divestment from fossil fuels

Brought forward by: Elana Sulakshana

Seconded by: Maren Fichter

Presented by: Elana Sulakshana

The following motion concerns the fossil fuel investments of St. Edmund Hall's endowment.

This MCR notes that:

- There is a growing international campaign for fossil fuel around the globe. In total, more than 5.2 trillion (USD) of invested funds have committed to divestment [[The Guardian](#)]. Two weeks ago, New York City announced that it would divest 5 billion (USD) from fossil fuels.
- Within this university, many Oxford colleges are currently exploring full fossil fuel divestment, following successful student motions. In 2015, the university divested its endowment's direct holdings from coal and tar sands, a first step but not enough. Last term, the Paradise Papers revealed that the university and many colleges are invested in deep sea oil drilling via blocker corporations (to avoid US taxes). The leaked Paradise Papers revealed just one example of the companies that endowments across the university are invested in.
- Oxford University Endowment Management (OUem) reported that of the £1.6 billion Endowment Fund, approximately 3% is invested in the energy sector. This translates to approximately £2,000 per student [[OUem 2016 Report](#)].
- St. Edmund Hall has not released a detailed breakdown and has no specific policy on fossil fuel investment. The percent of our endowment (£52.1 million) invested in fossil fuels is likely to be around the University of Oxford value.
- This is a matter of concern because investments in fossil fuels are not compatible with a just and stable future. In September 2013 the Intergovernmental Panel on Climate Change (IPCC) reported that in order to stay below a devastating global temperature rise of 2°C, cumulative carbon emissions cannot exceed a "budget" of about 800 gigatons. [[IPCC](#)]
- In order to reach this target, around 80% of current fossil fuel reserves must stay in the ground. Despite this, the top 200 coal, oil and gas

- companies continue developing even more reserves. [[CarbonTracker.org](https://www.carbontracker.org/)]
- The university has a commitment to reduce its carbon emissions 33% by 2020/21. Clearly it understands that reducing fossil fuel emissions is the responsible action for current and future generations, and should implement those principles in its investments rather than profiting from hypocrisy. [[Energy and Carbon Management](#)]
 - Furthermore, numerous studies have shown that divesting from fossil fuels does not impair portfolio performance, most recently in this *Journal of Ecological Economics* article [[Trinks et al., 2018](#)].
 - Now is the time for St. Edmund Hall to join this growing movement and align its investment with its ethical commitments.

This MCR believes that:

- Investments made by the college into fossil fuel companies is socially irresponsible and inconsistent with the educational objectives of the University.
- Divestment is an effective means of protest against unethical corporate behaviour.
- Actions taken by this college can attract substantial national media coverage. Divestment here would encourage other colleges in Oxford and the university to divest.

This MCR resolves to mandate the MCR Environment & Ethics Representative to bring the below objective to the Health, Safety & Environment Committee as a goal to be adopted by the college in its investment strategy:

- **Divestment from both direct and indirect investments in the fossil fuel companies listed in the Carbon Underground top 200 list**
→ **The Carbon Underground list ranks the top 100 coal companies and top 100 oil and gas companies by the carbon content of their current reserves.**

Any other business