

The Yale Corporation  
c/o The Office of the Secretary  
P.O. Box 208230  
New Haven, CT 06520-8230

March 24, 2016

Dear Members of the Yale Corporation,

The climate crisis is one of the greatest threats facing our global community, and it only continues to grow in importance and severity. Yale considers itself a global leader, but our university has not yet divested from fossil fuel companies, which cause grievous environmental and social harms throughout the world.

The fossil fuel industry causes mass damage to human health and the environment through its contributions to climate change, harmful extraction and refinement processes, and campaigns to mislead the public and produce socially suboptimal governmental policy. These harms are inherent to the business model of fossil fuel companies, so shareholder engagement has limited potential to effect sufficient and lasting change. We, Fossil Free Yale, argue that divestment is the most effective response. By contributing to a global movement, divestment can influence a shift in governmental policy toward appropriate regulation of the fossil fuel industry. In the past, divestment movements have been proven effective when leading cultural institutions divest, as when Yale divested from South Africa in the 1980s.

We continue to ask that Yale divest from those companies which cannot, without changing their identity, stop the extraction of fossil fuels. The University should not continue to profit from an extractive and fundamentally destructive industry when we have the opportunity to be a leader in meaningful political change. To this end, we also ask that:

1. The Corporation publicly respond to our most recent proposal, either supporting divestment or defending inaction. The full proposal, which describes the fossil fuel industry's harmful effects on human health and climate change, and how fossil fuel companies mislead the public and corrupt the political process, adds new dimensions to the argument for divestment. This proposal was presented to the ACIR January 26, 2016. It can be found here: <https://fossilfreeyale.org/wp-content/uploads/2016/02/Report-to-the-ACIR-1.25.2016.pdf>
2. The Corporation institute a yearly open meeting at which students can voice opinions about University matters.

Fossil Free Yale has tried to engage with Yale's administration through every established channel. When the ACIR asked us to draft a divestment proposal, we drafted a divestment proposal. When the ACIR asked us to hold a student referendum, we demonstrated that 83% of undergraduate students who voted on this issue support fossil fuel divestment. When the ACIR asked us to present new information, we drafted a new proposal, expanding on existing arguments. We have met with the ACIR countless times over the past three years, and yet we leave every meeting as confused about the inaction of the Yale Corporation as ever. We would like to engage productively with the administration on divestment, but thus far we have not been given the opportunity. The existing process keeps students far removed from those who actually make important decisions about the community we live in and care about. President Peter Salovey has repeatedly praised the student body for raising questions and starting difficult conversations on campus. But it's impossible to have an authentic dialogue when student advocates are not allowed to meet with those who truly have decision making power: the Yale Corporation. A yearly open meeting would provide a platform for such engagement and would benefit both the Corporation and the student body by facilitating communication.

In the face of an urgent climate crisis, inaction is inexcusable. We continue our dedication to mobilizing Yale students, faculty, and alumni to show their support for divestment, and will increase our efforts if Yale continues to tacitly support the harmful practices of the fossil fuel industry.

By Friday, April 7th, we ask that you reply to the points enumerated above. We hope that this spring will be a season of productive engagement, when the Yale Corporation and Fossil Free Yale can work together towards a more sustainable, ethical university and world.

Sincerely,

The students of Fossil Free Yale