

The Board of Directors of the Diocese of Olympia
A Statement on Fossil Fuel Divestment
Adopted June 15, 2017

The Board of Directors of the Diocese of the Diocese of Olympia has been considering whether or not to adopt divestment in fossil fuel companies as a strategy to combat climate change. Our consideration of this matter takes into account:

- The vote of the Convention of the Diocese of Olympia in 2013 adopting a resolution requesting that the Board of Directors of the Diocese of Olympia “implement a plan to divest within five years from direct ownership of public equities and corporate bonds of the world’s leading 200 fossil fuel companies as identified by the [Carbon Tracker Initiative](#)” and “adopt a policy to refrain from this time forward from direct ownership of public equities and corporate bonds” of said companies.
- The passage of [Resolution C045](#)ⁱⁱ by the General Convention of the Episcopal Church in 2015 which calls upon the Investment Committee of Executive Council, the Episcopal Church Endowment Fund and the Episcopal Church Foundation to “divest from fossil fuel companies and reinvest in clean renewable energy in a fiscally responsible manner,” and “calls all dioceses and parishes of the Episcopal Church to engage the topic of divestment from fossil fuels and reinvestment in clean energy within the coming year.”
- A poll conducted in January and February of 2014 of congregations with DIF investments in which:
 - 8 congregations (27%) favored divestment
 - 19 congregations (63%) opposed divestment
 - 3 congregations did not respond to the poll
- A poll conducted in September and October of 2014 in which
 - 17 congregations favored divestment (57%)
 - 9 congregations opposed divestment (30%)
 - 3 congregations were split on the issue
 - 1 congregation did not respond

At our November 2016 meeting the Board of Directors engaged in conversation with members of the Bishop’s Committee for the Environment.

At our December 2016 meeting the members of the Board of Directors engaged in a follow-up discussion during which we realized we do not have a consensus among ourselves in favor of fulfilling the request made to us by the vote of the 2013 Convention.

At the end of this discussion we did come to agreement on the following points:

- We are not in favor of re-polling congregations
- We will seek input from the Diocesan Investment Fund (DIF) Committee.
- The Board of Directors will ask the DIF Committee to undertake a carbon footprint analysis of DIF investments.

- The DIF Committee regularly review the equities market for stocks of alternative fuel companies who meet the investment criteria and policies set by the DIF.

In the course of our discussion we acknowledged that any request of others to take action for the environment requires us to take personal responsibility for our actions. We therefore ask ourselves and individual members and congregations of the Diocese of Olympia to take responsible measures to evaluate and make decisions about investment portfolios, to undertake carbon footprint analyses, to consider investments in carbon offsets, and to implement energy-saving measures in our church buildings and homes and in our transportation practices.

Fossil-free investing

For knowledge of what the Episcopal Church is already doing in this regard congregations, institutions, and individuals of the Diocese of Olympia may go to the website of [The Church Investment Group](#),ⁱⁱⁱ a non-profit 503 (c) (3) organization “which helps Episcopal organizations to join in shared faith and values while realizing the benefits of scale in investing.”

Congregations and Institutions of the Diocese of Olympia have this resource as an alternative to investing in the DIF. One of the funds they offer is a fossil-fuel free fund.

Carbon Footprint Analysis

Individuals, households, and congregations and institutions of the Diocese of Olympia may undertake a carbon footprint analysis of our energy use using the [EPA’s household carbon footprint calculator](#)^{iv}.

Carbon Offset Investment

Once a carbon footprint analysis is complete, we encourage members and congregations of the Diocese of Olympia to invest in carbon offsets through the [carbon offset partnership the Diocese of Olympia has with the Diocese of the Southern Philippines](#).^v Carbon offsets through this partnership support the propagation and planting of trees to supply reforestation projects which benefit the rural economy.

Energy Savings Measures

We take personal responsibility for any measures we can reasonably take to reduce our energy use. These measures include energy audits of our homes and businesses and church buildings, changing to more energy-efficient appliances and lighting, and any reductions we can make in our use of fossil fuels for transportation purposes.

ⁱ <http://www.carbontracker.org/>

ⁱⁱ https://www.episcopalarchives.org/cgi-bin/acts/acts_generate_pdf.pl?resolution=2015-C045

ⁱⁱⁱ <http://churchinvestment.org/>

^{iv} <https://www.epa.gov/ghgemissions/household-carbon-footprint-calculator>

^v <http://ecww.org/about-the-diocese-of-olympia/departments/stewardship-and-development/carbon-offset-cooperative-mission/>