Minute to Friends Fiduciary Corporation

Friends Meeting at Cambridge

Following is the divestiture minute the Friends Meeting at Cambridge passed in early October of 2013. The minute is to Friends Fiduciary Corporation in Philadelphia where we have meeting funds; at the time of the writing of this minute, FFC had more than 6 percent of their portfolio in fossil fuels.

Spiritual and ethical grounds lead us to this request. Our commitment to stewardship of the earth combines with recognition that at this time we need some energy from fossil fuels. Recognizing that shareholder advocacy has a place and has somewhat impacted the policies of fossil fuel companies, we are nonetheless concerned that the pace of response to climate change is inadequate to address the current crisis. We wish to demonstrate commitment to stewardship and our future. Accordingly, we request that FFC invest no further funds in fossil fuel companies, divest its current holdings in such companies, and seek to invest in companies active in alternative sources of energy.

While FFC’s divestiture may have no major immediate or financial impact on fossil fuel companies by itself, this action is consistent with our core Quaker beliefs. In light of recent weather-related damage to our environment and economy, we especially support a greater focus on alternative sources of energy. Further, we hope that the commitment demonstrated by divestiture will prove valuable by raising awareness and providing more leadings on energy, spiritually-led investment, and concerns of Friends Meeting at Cambridge.

Friends’ part in reducing our dependence on fossil fuels is small but significant. It is also consistent with our principles as we invest in the manner of Friends, led by Spirit, and to educate others about the effects of our current energy use.

Friends Meeting at Cambridge

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