

Good morning, MCERA board members. Thank you for this time to present my concerns as a home owner and tax payer at 158 Mariner Green Ct., Corte Madera. I believe that climate change is real. We have a very short window, perhaps 20 years, to prevent irreparable damage to our environment and the futures of our children. Therefore investing in corporations that spew carbon products into the air and into the ocean is risky business. Fossil fuel assets will become worthless over time as we make the necessary transition to renewables. The risk of business as usual is greater in my mind than the risk of divestment. We need to invest in renewables as they become available.

As a pensioner of the City and County of San Francisco, I voted with my union SEIU Local 1021 to divest fossil fuels from our portfolio. The retirement board is considering divestment currently and held an information session for employees recently. The board of supervisors supports divestment as well. Stanford's retirement board voted to divest from coal.

My church, First Presbyterian of San Anselmo is in the process of divesting from fossil fuels. Patrick Mitchell our fund manager suggests two funds Shelton Green Alpha (NEXTX) and Portfolio 21 (PORTX).

I discussed divestment with my brother who manages money that we share and he divested us from the 3 fossil fuel stocks we had in our portfolio. He pointed out that while index funds are generally the safest investment option for most people, they do include up to 10% fossil fuel holdings. He advised me to move money slowly out of my index funds and into fossil free funds to avoid undue risk.

In case you have doubts about the reality of climate change and the need to mitigate its effects, here are some links for you to pursue: IPCC report 2014, The National Climate Assessment. They are easy to find online and came out this spring.

For more information on divestment, google Go Fossil Free.

(Barbara Rothkrug)