2019 Higher Education Climate Leadership Summit

February 10-12, 2019 | Tempe, AZ

2019 Summit Report

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HIGHLIGHTS

By the numbers:

• 330+ participants
• 130+ college and university delegations
• 27 “Next Level Conversations” to learn and workshop concrete action plans
• 20+ signatories on the Summit’s Call to Action outlining the many ways campuses are leading on sustainability
• 8 awards for campus leadership
• 3 sessions dedicated to endowments, where endowment fiduciaries dared to envision a variety of paths to intentionally designed endowments, making use of schools’ investments to accelerate a transition to thriving, sustainable economy
• 2 campuses achieved carbon neutrality
• 1 address by a sitting U.S. Senator, Sen. Sheldon Whitehouse (D-RI)

A sense of urgency was palpable – to face the climate crisis, address inequality, and maintain higher education’s role model status in challenging new times.
Over 130 colleges and universities sent delegations to work with each other and leaders from

- **Business**
  Cutting-edge environmental and investment solutions

- **Nonprofits**
  Community, advocacy, and research resources

- **Philanthropy**
  Mission-aligned funders

- **Government**
  Decision-makers committed to sustainability

As the largest annual gathering of higher education climate leaders, this year’s participating **presidents, trustees, CFOs, endowment/foundation officers, and sustainability directors** and their partners in others sectors are all well placed to take local action across the U.S. and catalyze truly global impact.
As 2019 Summit co-hosts, we share a common goal:
Higher Ed leading a *transformative shift* to a sustainable, just, healthy society by showing what is possible across its full range of influence: in education, operations, research, endowment investments, and more.

**Intentional Endowments Network**
A robust and active peer-learning network where more than 150 college and university endowment staff, CIO’s, trustees, and their stakeholders, financial industry practitioners and academic experts learn about investing for a thriving, sustainable economy for the next generation.

**Second Nature**
Committed to accelerating climate action in, and through, higher education. We do this by mobilizing a diverse array of higher education institutions to act on bold climate commitments, to scale campus climate initiatives, and to create innovative climate solutions.
PARTNERS

Summit Sponsors and Conversation Catalysts

Gold

Customer First Renewables
GREENBACKER RENEWABLE ENERGY COMPANY

Silver

ANBARIC
GLENMEDE
Graystone Consulting
NATIXIS

Founded on ideals. Built on ideas.

Bronze

TerraAlpha Investments LLC
Johnson Controls

Supporting

TRILLIUM Asset Management
commonfund
INTEGRAL
IMPAX Asset Management

Partners

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We saw another year of extreme weather events that continue to set records and cause unprecedented economic hardship to our most vulnerable communities. We heard consensus reports from the scientific community that climate solutions must be deployed at a much faster pace and with greater magnitude than what was previously expected. In the simplest terms: 2030 is the new 2050.

Why Higher Ed Leadership?

The climate crisis has profound implications for institutions of higher learning – our campuses, our endowment portfolios, the nature and purpose of our education and research, and, most of all, our students.
We must take transformative action, so we designed a transformative Summit, that would not simply be like any other conference.

We intentionally built a convening that is:

- **Interactive** – with extensive opportunities for peer dialogue
- **Outcomes-Driven** – with participants identifying goals in advance
- **Action-Oriented** – with a focus on tangible examples, pragmatic ideas, and collaborative action-planning sessions
- **Network-Focused** – with an emphasis on enabling strong relationship-building to support the next steps in climate leadership
SUMMIT OUTCOMES
PLENARY DISCUSSIONS

Opening plenary panelists (L-R)
• Mark Mitsui, President of Portland Community College
• Mustafa Santiago Ali, Senior VP of Hip Hop Caucus
• Diana Liverman, Co-Director of the Institute of the Environment at the University of Arizona
• Michael Crow, President of Arizona State University
kicked off discussion on the “Mission of Higher Education: Our Cross-Sector Role in Responding to the Climate Crisis.”

Closing plenary panelists (L-R)
• Soam Goel, Lead Partner at Anbaric
• Julie Cerqueira, Executive Director of the U.S. Climate Alliance
• Sandra Urie, Chairman Emeritus of Cambridge Associates
• Karren Bee Donohue, Executive Director of the Office for Capital Facilities, SUNY System Administration
• Robert Robbins, President of the University of Arizona came back to the theme of cross-sector action for “Getting There In Time: Public Policy, Private Investment & Higher Education’s Leadership Role in Climate Action.”
A discussion on “Leveraging Higher Education’s Strengths for Place-based Climate Action: Expanding the University Climate Change Coalition (UC3) Model” featured (L-R):

- Robert Johnson, Chancellor of the University of Massachusetts, Dartmouth
- Mariko Silver, President of Bennington College
- Karin Hilgersom, President of Truckee Meadows Community College
- Janet Napolitano, President of the University of California

Participants working for a just transition to a low-carbon economy learned from practical examples shared by “Resilience, the Disaster Economy, and Climate Justice” panelists (L-R):

- Havidán Rodríguez, President of the University at Albany, SUNY
- David Hall, President of the University of the Virgin Islands
- Anthony Rust, Chair of the Investment Committee, Warren Wilson College; Impact Fund Manager, BEI Business Equity Fund
- Kathy Jacobs, Director of the Center for Climate Adaptation Science and Solutions, University of Arizona
- Scott Miller, President of Virginia Wesleyan University
Respected investment manager Jeremy Grantham, co-founder and chief investment strategist of GMO, LLC, made the business case for urgent action on climate change.

Investing in sustainability in time and at a scale to change the trajectory of climate change is not, he said, a matter of philanthropy; it’s a matter of survival.

Grantham pointed to a tipping point in public awareness on climate, thanks in part to scientists and higher education leaders whose willingness to “tell it like it is” – in a way anyone can understand – will remain crucial to accelerating further action.

Throughout the Summit, innovative thinkers from across sectors returned to Grantham’s keynote theme of acting in time, and brought in new perspectives and examples for how to act locally in ways that build stronger, more sustainable communities and have a lasting global impact.
Table-top presentations by the following leading experts launched small-group conversations on 27 deeper topics:

Soam Goel, Lead Partner, Distributed Energy, Anbaric
Bronte Payne, Director
Kathy Johnson, Vice President for Finance & Administration, and Randy Culver, AVP for Facilities & Sustainability, Black Hills State U.
Scott Haase, Partnership Development Manager, National Renewable Energy Laboratory
Aurora Winslade, Sustainability Director, Swarthmore College
Rick Gibson, CEO, Sustainability Partners
Jay Balasubramanian, Operations Manager, Distributed Energy Systems, Siemens
Ann Erhardt, Director of Sustainability, Michigan State U.
John A. Fallon, III Ph.D., Higher Education Relations, and Donna Marie Bertrand, Communications Director, DD DANNAR, LLC
Serdar Tufekci, CEO, Ohio State Energy Partners
Randi Hoff, Vice Chairman, Cenergetic
Charlie Lord, Principal, RENEW Energy Partners
Niels Vlistrup, Embassy of Denmark
Jeremy Knoll, Project Manager, BNIM Architects
Jeff Conant, Senior International Forests Program Manager, Friends of the Earth
Susanne Fratzscher, Director of Business Development, CustomerFirst Renewables
Nicole Pinko, Corporate Analyst and Engagement Specialist, Climate and Energy Program
Theo Caruthers, Program Manager for Global Sustainability Initiative, University of Maryland Center for Global Sustainability
Claire Veuhey, Director of ESG & Impact, OpenInvest
David Provost, Executive Vice President for Finance and Administration, & Treasurer, Middlebury College
Maria Lettini, Director, FAIRR Initiative
Fred James, Technical Support Engineer, Siemens
Laura Rigell, Solar Manager, Philadelphia Energy Authority
Ben Suplick, Director of Engineering & Energy Planning, University of Pennsylvania
Chris Walker, Director, World Business Council for Sustainable Development (WBCSD)
Jeff Mindlin, VP Investments, ASU Enterprise Partners
Meghan Chapple, Director of the Office of Sustainability, George Washington University
Bob Hinkle, President & CEO, Metrus Energy
David Dinerman, Former Trustee, Hampshire College
Beth Martin, Sr. Lecturer in Environmental Studies and Associate Director of the Climate Change Program, Washington University
Phil Valko, Assistant Vice Chancellor for Sustainability, Washington University

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SUMMIT OUTCOMES
ENDOWMENT TRACK

A Roadmap for Action
This workshop was guided by the Roadmap for Intentionally Designed Endowments – a step by step process which grew out of the experiences of our network. Two panel presentations were followed by roundtable discussions where participants’ burning questions were addressed and leaders worked with peers and experts to create or advance action plans for their own institutions.

Discussion points:
- Using institutional mission to guide investment policy development and approach
- Using ESG investment pools to attract donor contributions
- How student managed funds can play a role in the learning process
- Overcoming time constraints of a CFO - overlap between ESG sub-committee and Investment Committee
- Financial Performance - the lived experience has been positive for institutions
- Best resources to learn about risk, return, manager diligence, working with consultant
Setting the Stage: Learning, Building Consensus and Setting Policy

Campus investment professionals described the process of creating intentionally designed endowments on their specific campuses from defining what alignment means for their institutions through building consensus, to formalizing objectives and processes in an Investment Policy Statement.

Speakers:

- John Church, Senior Portfolio Manager for Endowments & Foundations, Glenmede
- Jeff Mindlin, Director of Investments, ASU Enterprise Partners
- Ophir Bruck, Senior US Network Manager, Principles for Responsible Investment
- Michael Losquadro, Senior Advisor, Campus Advancement, California State University

Key Takeaways:

1. Refer to school’s mission to inform Investment Policy
2. Make use of student and research resources
3. Building consensus may need to start with one-on-one conversations
Implementation: Aligning the Endowment Portfolio with Mission

Endowment professionals described the process and discussed the impacts of aligning their endowments with their mission including assessing the current portfolio, making asset allocation and investment decisions and monitoring and communicating progress. We explored the benefits of including environmental, social and governance factors (ESG) in risk analysis and of making investments that have a positive environmental and social impact.

Speakers:
- Tim Dunn, Managing Director and CIO, Terra Alpha
- Libby George, Director of Investments, NC State University
- Erik Gross, Treasurer, UNH Foundation
- Kelly Major Green, Financial Advisor and Institutional Consultant, Graystone Consulting

Key Takeaways:
1. The important role of consultant as educator
2. Use standard benchmarks to assess performance
3. ESG investment carve-outs can provide an attractive option to donors
4. Benefit of ESG factors as risk mitigant
Climate Change and Endowment Management: Investing Across the Asset Classes

Digging deeper into the “how” of intentionally designed endowment investing, a team of asset managers discussed the opportunities and risks across the asset classes.

Speakers:

- Melissa Platner, VP Institutional Business Development, PaxWorld Funds
- Gretchen Postula, Head of Investor Relations, North Sky Capital
- Tim Coffin, Senior Vice President, Breckinridge Capital Advisors
- David Sher, Co-CEO, Greenbacker Capital

Key Takeaways:

1. Investment products that integrate ESG have increased in all asset classes
2. Shareholder Engagement is an important way managers lead companies they own to incorporate sustainable strategies in their business plan
3. Private equity and debt can provide direct investment in solutions
# Addressing Inequities through Climate Action: How Anchor Institutions Can Advance a Just Transition

## SUMMIT OUTCOMES

### WORKSHOPS

**Addressing Inequities through Climate Action:**

How Anchor Institutions Can Advance a Just Transition

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<td>• Lessons from Higher Ed Anchor Mission Initiative, Democracy Collaborative, Harvard Kennedy School Just Transition Project, and Northeastern University</td>
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Diversity, Equity and Inclusion (DEI), HBCUs and Sustainability

The session delved into the role communities of color are playing and can play in regards to climate change and sustainability. There was a focus on historically black colleges and universities (HBCUs), and how they can align their endowment investment practices with their institutional mission, their current barriers to action, and the imperative for all institutions to consider DEI in their climate leadership and endowment investing activities.

Speakers:

- Eric Darrisaw, Director, Agile Fractal Grid; Board, Green the Church Campaign
- Felicia Davis, Co-founder, HBCU Green Fund; Coordinator, Sustainability at Clark Atlanta University
- Dianne Dillon Ridgley, Trustee, Green Mountain College
- Robert Johnson, Chancellor, UMass Dartmouth
- Doug Lawrence, Managing Principal, 5 Stone Green Capital
- Henry Lancaster, Trustee, Lincoln University; Cofounder, HBCU Green Fund
- Gladys Robinson, Board Chair, Bennett College and Deputy Minority Leader, North Carolina Senate
- Anthony Rust, Trustee, Warren Wilson College
- Mustafa Santiago Ali, Senior VP of Hip Hop Caucus
- Justin Wilson, Director, Diverse Asset Managers Initiative (DAMI)
Climate Action Leadership by Faith-Based Higher Education Institutions

This session was guided by interactive dialogue focused on leveraging the collective power of faith-based institutions to fill the climate leadership gap, and what is needed to significantly expand efforts in education, operation, investments and community action. Specific examples were shared about barriers and opportunities including the fiduciary case for sustainable investing as a compelling way for religious institutions to align investments with mission.

Speakers:

• Dan Misleh, ED Catholic Climate Covenant
• Amanda Hanley, Advisor to U Dayton President and Board of Trustees
• Tim Smith, Walden Asset Management, Founder, ICCR
• Jake Barnett, Graystone Consulting, Catholic Impact Investing Collaborative
• Marisa Vertrees, Campaigns Manager, Global Catholic Covenant
• Scott Miller, President, Virginia Wesleyan University
• Kelly Green, Financial Advisor and Institutional Consultant at Graystone Consulting
• Tim Smith, Senior VP, Walden Asset Management
• Tony Cernera, Refugee and Migrant Education Network, Former President, Sacred Heart University and International Federation of Catholic Universities
• Aaron Durnbaugh, Sustainability Director, Loyola University Chicago
Women’s Leadership Breakfast

Participants discussed progress that has been made in equity of opportunities for women in sustainability, ways that power structures on campus need to evolve, and how to bring diversity, equity, and inclusion – across gender, race, age, economic status, and other metrics – into every session of the Summit.
SUMMIT OUTCOMES
BRINGING IT ALL TOGETHER

In addition to the specialized peer learning sessions, one of the most important impacts of the Summit is the sense of connection and commitment to action that participants get from working together.
SUMMIT REACTIONS

“...there was great energy at the summit and I am very grateful I was able to attend. ...It was great to have conversations with other institutions about obstacles and pitfalls as well as their solutions.” ~ College Executive VP

“I had an excellent experience and hope to continue to advance the cause of sustainable investing in the endowment community!” ~ Investment Manager

"Congratulations on an EXCELLENT summit this year!” ~ College Trustee

“We really enjoyed the summit and took away a lot of valuable insights and some new connections. I have already been in touch with a few Universities about joining IEN and/or attending next year's event.” ~ Investment Manager
SUMMIT REACTIONS

Participants highlighted Summit outcomes in op-eds

Scott Miller and David Finegold on global warming | The Daily Press (Newport News, VA) Mar. 2, 2019
• We need to take bold action. With no help in sight from the federal government, we, as leaders of U.S. colleges and universities committed to going carbon neutral, met in February at Second Nature’s Higher Education Climate Leadership Summit to share innovative approaches to reducing GHGs and improving the environment. Together, we announced a Call to Action: Guiding Principles for Accelerating Equitable and Just Climate Solutions signaling for ambitious cross-sector climate solutions that advance sustainability practices on our campuses and in our surrounding communities.

A Call For Action on Climate Change | Metro West Daily News Feb. 12, 2019
• This article highlights the Call to Action’s eight guidelines for higher ed institutions to accelerate climate leadership with socially inclusive initiatives and innovate cross-sector partnerships.

UConn President Herbst Endorses Guiding Principles for Equitable Climate Solutions | University of Connecticut Sustainability Office Feb. 15, 2019
• UConn President Susan Herbst was part of a coalition of university presidents who took an important step by signing on to IEN and Second Nature’s Call to Action. This article shares a statement she released explaining the role of UConn in creating a future that is healthy and safe for everyone.

• In this opinion piece, Wim Wiewel discusses how all colleges and universities should strive to mitigate the effects of climate change.
NEXT STEPS

To join College and University Presidents signing the Summit’s Call to Action

To use the Intentionally Designed Endowment Roadmap as a tool to have effective conversations with various stakeholders
- Visit http://www.intentionalendowments.org/roadmap_for_endowments

To join IEN
- Visit http://www.intentionalendowments.org/membership_and_benefits

To join Second Nature initiatives
- Visit https://secondnature.org/

To partner on an upcoming event
- Email info@intentionalendowments.org
Contact us:

www.intentionalendowments.org
info@intentionalendowments.org