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SILVER LAKE NEIGHBORHOOD COUNCIL

Serving the Silver Lake
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SILVER LAKE NEIGHBORHOOD COUNCIL BOARD MEMBERS

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REQUEST FOR AGENDA ITEM SEEKING APPROVAL

Date: June 21, 2015

Name/Committee: Green

Vote: (If a vote was taken in a committee)

Stakeholders in attendance were: Stephanie Bartron, Victoria Chasova, Leonardo Chalupowicz, Ben Crisologo, Rob Goodin, Lisa Hart, Areli Morales, and Ronald van Ammers. The motion was supported without objection.

Text of Motion on the Agenda: The Silver Lake Neighborhood Council moves to call on the City of Los Angeles to halt new investments in fossil fuels and divest all existing holdings from its public pension and municipal funds within five years by signing an open letter to that effect. (See attached.)

Describe the event/project in detail.

Carbon dioxide pollution continues to negatively impact the environment and the health and welfare of Los Angeles residents. Due to these increasing greenhouse gas concentrations, the past decade has brought a noticeable increase in extreme weather events such as typhoons, hurricanes and severe flash floods throughout the world. The consumption of fossil fuels, largely promoted by the top 200 oil and gas companies, is the leading cause of increased levels of atmospheric carbon dioxide, and subsequently the primary driver of climate change-related impacts. The City, recognizing this pattern, has been on the forefront of addressing the climate crisis by setting a timeline for eliminating coal from its energy portfolio and promoting renewable fuel sources citywide. Divestment would synergistically align the City's financials with its existing political standards set to meet renewable energy goals by 2025. Furthermore, climate-smart investments make financial sense. Toughening climate regulations, alongside other factors such as decreasing costs of renewable energy sources and changing resource landscapes, threaten to turn fossil fuel reserves into obsolete stranded assets.

What is the total budget for the project? NA

What is the timeline for the project? (Be sure to include deadline for Board action, major dates, etc.) The Los Angeles Fossil Fuel Divestment group, supported by 350.org, is reaching out to neighborhood councils now.

From which budget line(s) are the funds to be drawn? NA

How will this motion be implemented, and by whom? The Green Committee chair will inform the Los Angeles Fossil Fuel Divestment group of the SLNC's vote, and can work with the secretary to sign the letter and send to any parties as needed.

*If motion is approved, please turn in a completed Funding Request Form, available in the documents section of silverlakenc.org, to the Treasurer.