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Five elite universities targeted in new complaints from student climate-change activists

By Hilary Burns – Editor, The National Observer: Higher Education Edition, 3

hours ago

Student groups simultaneously filed legal complaints with their states' respective attorneys general on Thursday to investigate continued investment in the fossil-fuel sector.

Student groups at MIT, Yale University, Princeton University, Stanford University and Vanderbilt University simultaneously filed legal complaints with their states' respective attorneys general on Wednesday to investigate continued investment in the fossil-fuel sector. Attorneys from the nonprofit group Climate Defense Project helped prepare the complaints pro bono. Stanford spokeswoman Dee Mostofi said the university is confident that the university's investments "fully comply with all applicable laws regulating charities in California." The other universities did not respond to requests for comment.

Students have also collected more than 10,000 signatures from professors, community members, climate scientists, elected officials, student organizations, alumni, and environmental organizations supporting their efforts to reduce the use of fossil fuels, which release harmful greenhouse gases into the atmosphere.

"I'm a member myself of the MIT community and I think that I have a responsibility to try to make this Institute the best it can be," said Jessica Cohen, a junior at MIT participating in the protest. "Right now, MIT is not doing everything it can to address the climate crisis and is in fact remaining complicit with these bad faith actors. I find that morally unacceptable, so I decided to try to do something about it. Divestment is one tactic for MIT to wield its influence as an internationally renowned academic institution. MIT should not be turning a blind eye to how these companies act and making profit off of their actions."

Ted Hamilton, co-founder and attorney at the Climate Defense Project, said the group, which has worked with student climate activist groups for several years, has received no response or reactions from the schools yet. Next steps will include following up with the attorneys general offices about the statuses of the complaints and possibly filing supplementary information, or letters from outside experts and supporters.

“Our hope is that the universities will take the initiative to divest on their own,” Hamilton told *The Business Journals*. “If they don’t, we hope that the attorneys general will open investigations into each school and mandate measures to fulfill their fiduciary duties — namely, removing their charitable assets from the fossil-fuel sector.”

The latest round of fossil-fuel divestment lawsuits follows complaints filed this fall against Johns Hopkins University in Maryland, the University of New Mexico, and Marquette University in Wisconsin. Climate Defense Project also last year filed complaints at Harvard University and the University of Wisconsin-Madison, at Cornell University in 2019 and Boston College in 2020.

The complaints typically cite the Uniform Prudent Management of Institutional Funds Act, a law governing the management of charitable funds by nonprofit organizations. CDP argues that the degradation of the climate caused by the fossil fuel industry conflicts with the institutions’ educational purposes and missions.

“The law can be a powerful ally in fighting climate change, but only if people are held accountable for actually following it,” said Alex Marquardt, a staff attorney at CDP. “Universities have a duty to promote the public interest in exchange for their tax-exempt charitable status, and that duty is incompatible with fossil fuel investments.”

The Global Fossil Fuel Divestment Commitments Database estimates that 1,500 universities, foundations, pension funds, and other institutional investors (representing about \$40 trillion in assets) have dropped fossil-fuel stocks in the past decade.

Indeed, following meetings between divestment campaigns and the Massachusetts Attorney General’s office last fall, Harvard said that it would refrain from new fossil-fuel investments and wind down its existing holdings, citing fiduciary responsibility. Boston University, California

State University, Tufts University, University of Minnesota and others have made similar announcements.

Last year, MIT rolled out a climate action plan that included several green initiatives but lacked a firm commitment to divest from fossil fuel investments, despite growing calls from students.

"By divesting, MIT is making the statement that they do not condone these actions," Cohen said. "Conversely, by continuing to maintain these relationships, MIT is saying that they find their behavior acceptable."