

From: **Tom Jackson** <[coffeeanon@yahoo.com](mailto:coffeeanon@yahoo.com)>

Date: Sat, May 11, 2013 at 4:00 PM

Subject: Epistle from DOver (NH) Friends Meeting on divestment from investments containing fossil fuel industry holdings

Greetings, Friends!

I am a member of the Dover (NH) Friends Meeting. As described in the epistle and letter below, our Meeting recently divested of the one investment we had which contained fossil fuel companies, and fossil fuel related companies (oil services, etc.). We are writing to other Meetings and Friends-related organizations to let them know what we have done, how & why we have done it, and to encourage them to consider doing the same.

If your organization has no investments, or you are sure that its investments do not have holdings in fossil fuel companies and/or power companies that have not switched from fossil fuel use, oil services companies, etc., then please pardon the email interruption. For those who do have such investments and you have one or more members who are interested in discussing the divestment idea, please feel free to let me know. I am already in contact with Quaker Earthcare Witness, New England Yearly Meeting, and Philadelphia Yearly Meeting members about this issue of concern.

Thank you for your attention. I would be glad to hear from you.

Peace,  
Tom

"Many are the Vanities and Luxuries of the present Age, and in labouring to support a Way of living conformable to the present World, the Departure from that Wisdom that is pure and peaceable, hath been great." ~ John Woolman, from "On the Slave Trade"

Recently Dover Friends Meeting held a short series of workshops at which members of the Meeting were given the chance to learn more about Meeting's finances and management thereof. During the first of three workshops, a number of Friends expressed their concern over making sure that Meeting's investments were consistent with our Quaker values. Specifically, the concern of climate change has become great for many Friends, and several expressed an interest in divesting from any significant holdings in the fossil fuel industry.

After finding that one of Dover Friends Meeting's holdings in a Vanguard fund did have significant amounts of fossil fuel stock, the Meeting reached consensus that it was not consistent with our values to continue owning shares in that fund, and we divested of the shares, putting the money into a fund that has no fossil fuel holdings.

Meeting then agreed that the logical next step was, rather than remaining silent about what we had done, to let Vanguard know why we had divested, i.e., that it was not just a financial move that would otherwise go unnoticed at Vanguard-- it was a move based on principle and faith. The letter sent to Vanguard regarding this matter is attached to this epistle.

We now wish to share with Friends Meetings, other Quaker establishments, and individual Friends our belief that it is time for Quakers to take a similar step toward a future which will eventually allow us to tread more lightly upon the Earth.

For many years now, climate scientists have been warning us about the effects of fossil fuel use on the Earth's climate. As early as 1995, a majority of the world's climate scientists agreed that humankind was changing the globe's climate.

A mere two tenths more of a degree (centigrade) average temperature will double the number of Katrina-strength Hurricanes. Recently a leading scientist pointed out that even the middle prediction of warming by the end of the century will make Earth hotter than anytime in the past 35 million years. The icecaps would then take longer to melt, but when they do the result will be 65-100 feet of sea level rise.

Around the world, stability and well-being are threatened by the effects of climate change. Millions of people may die in this century as a direct result of climate change, and the people most likely to pay the highest cost are our poorest global neighbors.

Only a few short years ago, many Friends expressed concern over climate change in the context of it being a problem for their children and grandchildren. Dealing with the effects of climate change will be a problem for future generations, but it is also a problem for us right now. The loss of Arctic ice cover has already led to the jamming of the jet stream that gave us such a crazy winter this year along with Hurricane Sandy, and is responsible for the tens of thousands of deaths in heat waves in Russia and Europe in recent years past, as well as the horrid drought in the American Southwest and Northern Mexico, resulting in serious damage to agricultural output. And yet we have had only a tiny taste of what is to come. We, as Friends, have determined that we must divest from fossil fuel holdings because bankrolling their continued use will lead to catastrophe, and sooner than one would like to think.

We are clear that this decision to divest is consistent with Quaker values. The Earth and all its life is God's creation. In Genesis 1:26 God gives "dominion" over all other life on the planet to humans. As Friends, we understand the word "dominion" to be synonymous with stewardship. Jesus stated that the greatest commandments are, "Love the Lord your God with all your heart and with all your soul and with all your mind and with all your strength.' The second is this: 'Love your neighbor as yourself.'" Knowing that the effects of climate change will adversely affect populations worldwide, with the greatest impact upon the poorest people of the world, we believe that we have a responsibility to take every measure possible to ease the impact upon them, and on God's other creatures as well. As good stewards of the Earth, we seek to find ways to tread as lightly as possible on it, and one step in doing so is to refuse to be invested in the business of burning more fossil fuels.

Many Friends have wondered how we can free ourselves of our dependence on fossil fuels. While making practical changes in one's daily life is a good starting point, many Friends have found it very difficult to make changes, due to costs involved, and do to the fact that we have been dependent on fossil fuels of various types for decades. A starting point, though clearly not

the end point, is for Quaker-related organizations to look at the investments they have made, and divest accordingly. We look now to investing in the future, rather than in the past.

We can not afford morally or financially to keep investing in the assured destruction of our civilization. Two hundred and fifty years ago John Woolman exhorted us to stop enslaving men and women; today we need to stop enslaving nature. Unchecked, slavery eventually results in rebellion, and while the revolutions of men are bloody enough, nature's final rebellion against our abuse of her delicately crafted carbon balance will eliminate our species with overwhelming floods and fires. Yet this need not happen, if we walk cheerfully over the earth, speaking to that of God in every one of us that abides in love, rather than greedily betting on profits from fossil fuels.

Prayerfully,

Dover Friends Meeting

Greetings,

Recently the Dover (NH) Friends Meeting, a Quaker Meeting first gathered in 1662, sold its shares in the Vanguard International Equity Index Funds All World Ex. USA Small Cap Index Fund ETF (VSS). We recognize that our transaction was not one which would ordinarily come to your attention, had it been strictly for financial purposes. In fact, the transaction was a deliberate divestment from the ETF because of its substantial holdings in fossil fuel companies.

Dover Friends Meeting reached a consensus among its attending members that because of our deep concern over the changing climate, and our understanding that an overwhelming majority of climate scientists worldwide attribute these changes to human activity, specifically emissions from the burning of fossil fuels, that we should divest from any funds that own significant amounts of shares of fossil fuel business companies. Since VSS has significant holdings in a number of fossil fuel companies, we could no longer in good conscience remain invested in this security.

Members of the Society of Friends have, from the denomination's origins, had a deep concern for peace and social justice. John Woolman, a Quaker from Mount Holly, NJ, traveled to Friends Meetings in frontier regions of what became the United States, and in England, urging fellow Quakers to stop any participation they had in the slave trade, and abolish slavery. He also spoke out about animal cruelty, economic injustice and other issues. It is our belief that a modern day John Woolman would urge his fellow Quakers to divest from any stock, or fund that contains shares of fossil fuel companies. We intend to encourage our fellow Friends to do so.

Thank you for your attention to this matter.