



## Economic and Social Policy/International Affairs (ESPIA #1)

1 **Subject:** Oregon Public Employees Retirement Fund Investing for Climate Change  
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3 **Submitted by:** Retiree Local 001  
4

5 **WHEREAS,** Oregon public employees and retirees, including those represented by SEIU  
6 Local 503, OPEU, rely upon PERS pensions for a financially secure retirement; and

7 **WHEREAS,** PERS pensions are funded by the Oregon Public Employees Retirement  
8 Fund (OPERF); and

9 **WHEREAS,** public employees and retirees rely, therefore, upon a financially sound  
10 fund, and

11 **WHEREAS,** most of the funding for PERS pensions is from OPERF investments made  
12 by the Oregon State Treasury (OST); and

13 **WHEREAS,** OPERF investments face a risk from climate change and from the  
14 economic impacts of climate change; and

15 Whereas, climate change poses a physical risk to SEIU 503 members, their families, and  
16 their communities; and

17 **WHEREAS,** OPERF funds belong to PERS members; and

18 **WHEREAS,** sound investment of members' funds should incorporate scientific analysis  
19 of climate change; and

20 **WHEREAS,** members' funds should be invested to mitigate climate change and not to  
21 exacerbate it, when investing in such a way satisfies OPERF's fiduciary responsibilities;  
22 and

23 **WHEREAS.** SEIU 503, OPEU is committed to secure retirements and to climate justice;  
24 therefore,  
25

26 **BE IT RESOLVED,** SEIU 503, OPEU, will support efforts to bring the carbon  
27 emissions of OPERF investments to net zero as soon as financially feasible. Those efforts  
28 include, but are not limited to, support for legislation to provide capacity at the OST to  
29 achieve OPERF net zero, consideration of support for OPERF net zero in candidate  
30 endorsement decisions when relevant, and engagement with OST and the Oregon  
31 Investment Council.  
32

33 **BE IT FURTHER RESOLVED,** SEIU 503, OPEU shall support coordination of  
34 OPERF and other public pension funds to leverage investments to transition Oregon and  
35 the country from carbon emissions.

**IMPACT STATEMENTS**

**Financial:** This would be incorporated into our current political program and climate justice work, so there would not be a financial impact.

**Equity:** Climate justice is an equity issue because the impacts of climate change disproportionately affect low-income communities and communities of color. This resolution could have a positive impact on our union's effort of becoming an anti racist, equitable, and inclusive union by prioritizing socially and environmentally conscious investing.

**Legal:** No impact.

**Political:** SEIU has been instrumental in pushing the Treasury and the Oregon Investment Council to commit to a net zero plan and to reduce our reliance on investments in fossil fuels. This resolution will continue our commitment to leading other labor organizations and participating in coalitions to reach our goal of net zero, which is already part of the Political Department's workplan.