

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, April 4, 2022 7:50 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Donna Adams <Donna.Adams.335876800@p2a.co>
Sent: Saturday, April 2, 2022 6:31 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Donna Adams

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640564%2F137779432&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C4fef4f8cee44bb361d608da164a6919%7C9123ae20585d446aab650dad4c7c1d5%7C0%7C0%7C637846806239161308%7CUnknown%7CTWFPbGZsb3d8eyJWljoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6IjEhaWwiLCJXVCi6Mn0%3D%7C3000&data=YhG89kQpaZ47G0xSCFbQszY8Ri%2BFwyPcO2q0SfbuiJ0%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, March 28, 2022 8:09 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Gregory Anderson <Gregory.Anderson.536369747@p2a.co>
Sent: Thursday, March 24, 2022 9:08 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

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The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Gregory Anderson

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640565%2F137029364&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C1d26ae198802403506d508da10cce9c9%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637840769679310728%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikl1haWwiLCJXVCi6Mn0%3D%7C3000&data=uag%2FYd2aJnLflPasC4MTTHhRMNRsK8wvugKGafJcU5U%3D&reserved=0>>

PHILLIPS Aadrial

From: WRAY Rachel
Sent: Friday, March 25, 2022 9:53 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 9:20 AM
To: WRAY Rachel <Rachel.Wray@ost.state.or.us>
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Gregory Anderson <Gregory.Anderson.536369747@p2a.co>
Sent: Thursday, March 24, 2022 9:08 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

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The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Gregory Anderson

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PHILLIPS Aadrial

From: WRAY Rachel
Sent: Friday, March 25, 2022 9:54 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

From: ROY BANKER <ROY.BANKER.536367488@p2a.co>
Sent: Thursday, March 24, 2022 9:05 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

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Regards,
ROY BANKER

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PHILLIPS Aadrial

From: WRAY Rachel
Sent: Friday, March 25, 2022 9:56 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

From: Mary Barrow <Mary.Barrow.466723705@p2a.co>
Sent: Friday, March 25, 2022 9:38 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

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I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Mary Barrow

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PHILLIPS Aadrial

From: WRAY Rachel
Sent: Friday, March 25, 2022 9:52 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 9:21 AM
To: WRAY Rachel <Rachel.Wray@ost.state.or.us>
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Tina Bishop <Tina.Bishop.536408617@p2a.co>
Sent: Thursday, March 24, 2022 12:12 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

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The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Tina Bishop

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PHILLIPS Aadrial

From: Thomas Brown <TAWB2007@hotmail.com>
Sent: Tuesday, April 12, 2022 4:45 PM
To: PHILLIPS Aadrial
Subject: Read Divest Oregon's Report

This email is from a party external to Treasury. Use care with links and attachments.

Divest Oregon's report highlights key problems in how the Oregon Treasury invests the \$140 billion it manages. We obtained data through a public records request and then we had it analyzed to extract all the information we could on fossil fuel holdings. A terrific team of our members worked together to get the report done, and a few national and state organizational allies reviewed the report. Read the Divest Oregon report *Risky Business: Oregon Treasury's Fossil Fuel Problem* when it becomes available on April 20th. It will be available on the Divest Oregon website (www.divestoregon.org) after its release.

Thank You,
Thomas Brown
[REDACTED]
Eugene OR 97403

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, April 4, 2022 7:50 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Donna Burke <Donna.Burke.538787615@p2a.co>
Sent: Monday, April 4, 2022 12:42 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

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I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Donna Burke

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640564%2F137840986&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C53c603a75e374f7ee5da08da164a57c0%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637846805946249917%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6IjEhYWwiLCJXVCi6Mn0%3D%7C3000&data=UoQDCyczwldbz1i15bXKAjlZx37Y3hj62eTNQ3AqhMM%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, April 1, 2022 11:28 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Lisa Cannon <Lisa.Cannon.538257226@p2a.co>
Sent: Thursday, March 31, 2022 7:22 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Lisa Cannon

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640564%2F137584603&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7Cd374da5d87324244b9f408da140d52a4%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637844344873611176%7CUnknown%7CTWFpbGZsb3d8eyJWljiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikk1haWwiLCJXVCI6Mn0%3D%7C3000&data=cAd4MqANUp27s%2F9Ge2ykD7yCCNgOVKMxKNkPg%2FcLt0A%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, March 28, 2022 8:06 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Jeff Cleveland <Jeff.Cleveland.522763852@p2a.co>
Sent: Saturday, March 26, 2022 7:00 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

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I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Jeff Cleveland

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640564%2F137186934&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C0dc7c797a21d44fcc22c08da10cc794b%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637840767803271144%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Iik1haWwiLCJXVCi6Mn0%3D%7C3000&sdata=oEKe%2F8u2t2Zkb9SGOo%2BHLvCg1ydhCEHNMYDglQm1Ss%3D&reserved=0>>

PHILLIPS Aadrial

From: Rory Cowal <rorycowal@gmail.com>
Sent: Tuesday, April 12, 2022 7:42 AM
To: PHILLIPS Aadrial
Subject: Public statement for the upcoming OIC meeting

This email is from a party external to Treasury. Use care with links and attachments.

Dear Council members,

With so many Oregonians concerned about climate change and its impact on our state, I'm very surprised and disappointed that Treasury is unwilling to release details of its climate risk assessment, despite multiple requests from the public. It's clear from the Divest Oregon report, *Risky Business: Oregon Treasury's Fossil Fuel Problem*, that climate risk requires an urgent response from Treasury. When will Treasury be transparent about climate risk and offer a detailed plan to address it?

Thank you,
Rory Cowal

PHILLIPS Aadrial

From: WRAY Rachel
Sent: Friday, March 25, 2022 9:52 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 9:21 AM
To: WRAY Rachel <Rachel.Wray@ost.state.or.us>
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Nathan Crook <Nathan.Crook.536396008@p2a.co>
Sent: Thursday, March 24, 2022 11:01 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

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The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Nathan Crook

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PHILLIPS Aadrial

From: Kristin Edmark <kristinedmark@hotmail.com>
Sent: Friday, April 8, 2022 11:36 AM
To: PHILLIPS Aadrial
Subject: Public Comment to April 20 OIC meeting regarding community resistance to damaging fossil fuel projects
Attachments: 2022 Comment to April 20 OIC meeting Community Resistance.docx

This email is from a party external to Treasury. Use care with links and attachments.

Please accept my public comment for the April 20 OIC meeting. Sincerely, Kristin Edmark, Concerned Citizen

I am very upset if not angry. March 1, 2022, Pembina announced that KKR will own 40% of a combination of KKR pipeline assets and Pembina pipelines plus \$9 billion Energy Transfer Canada. [KKR Expands Fracking and Natural Gas Assets Further with New Deals – Private Equity Stakeholder Project \(pestakeholder.org\)](#) We know Pembina; thousands have helped since 2007 to defeat the Pembina Jordan Cove Export Terminal and Connector Pipeline. A few winters ago, I stood in Salem in a thick, multiple block long line for hours with hundreds of the kindest, most intelligent, caring people to testify at a hearing against Pembina's Jordan Cove and Connector Pipeline. Those lovely Oregonians are still here and still care. People in Oregon care a lot as evidenced by numerous polls and Oregon legislation. It is disheartening if not horrifying that Oregon pensions are in a long-term partnership with Pembina/KKR.

I will not list the multitude of examples of Pembina and KKR disregard for safety of waterways, indigenous rights, citizens lands and livelihoods, safety for people and species, etc. There are far too many. These are well explained in: <https://350pdx.org/campaigns/fossil-fuel-resistance/jordan-cove/>, <https://pestakeholder.org/kkr-expands-fracking-and-natural-gas-assets-further-with-new-deals/> I will not list the egregious violations committed by the private equity companies most involved in funding new fossil fuel infrastructure which are explained: <https://pestakeholder.org/wp-content/uploads/2021/10/PESP.pdf>

A third of major North American pipelines have been cancelled due to massive public outcry. The voices of each citizen add up in overwhelming opposition to massive new fossil fuel infrastructure to cause long delays, denied permits, legal problems, huge cost over-runs, etc. Large numbers of citizens are working to prevent Aimco/KKR (Oregon funding) Coastal Gaslink Pipeline now experiencing long delays. TC Energy has committed to paying \$3.3 billion additional funds due to cost over-runs. <https://globalnews.ca/news/8623308/coastal-gaslink-pipeline-budget-tc-energy/>

Do you want Oregon associated with projects which endanger communities and accelerate climate disasters? It is easy to avoid funding those which destroy communities, health, livelihoods, pollute waterways, aggravate climate destruction, disregard Indigenous rights---

**Avoid all new investments in private equity companies which are making new investments in fossil fuels.*

These companies include: The Blackstone Group, The Carlyle group, KKR, Arclight Capital partners, Global Infrastructure Partners, Kayne Anderson/Plains All American Pipeline, Oaktree capital, Warburg Pincus, Riverstone Holdings, Encap, NGP Energy Capital, Brookfield, Apollo, TPG, CVC.

https://pestakeholder.org/wp-content/uploads/2021/10/PESP_SpecialReport_ClimateCrisis_Oct2021_Final.pdf

https://pestakeholder.org/wp-content/uploads/2022/02/PESP_LS_PrivateEquityDirtyDozen_Feb2022-Final.pdf.

**Avoid all 60 banks which are most funding new fossil fuel infrastructure and have provided USD \$4.6 trillion fossil fuel financing in the 6 years since the Paris Climate agreement.*

Largest funders are: JP Morgan Chase, CITI, Wells Fargo, Bank of America, RBC, MUFG, Barclays, Mizuho, Scotiabank, BNP Paribas, TD, Morgan Stanley, HSBC, Goldman Sachs, Bank of Montreal, Bank of China,

https://www.bankingonclimatechaos.org/wp-content/themes/bocc-2021/inc/bcc-data-2022/BOCC_2022_vSPREAD.pdf

My strong resolve to speak up comes from the role private equity has played in funding Zenith Energy Portland, Jordan Cove and the world's largest methanol refinery in Kalama. We killed Jordan Cove, Vancouver oil export terminal,

Perennial Wind Chaser methane power and Kalama methanol refinery and are giving significant setbacks to Zenith Energy and others here in Oregon. All Oregonians should be made aware of Oregon Treasury funding. Oregonians support communities elsewhere fighting new large fossil fuel projects. It is wrong to side against local communities who are trying to protect their health, water, land, livelihoods, etc. It is wrong to accelerate climate disaster which is killing, destroying, taking away water supplies, causing populations to become refugees. Please stop funding disasters.

PHILLIPS Aadrial

From: Kristin Edmark <kristinedmark@hotmail.com>
Sent: Friday, April 8, 2022 10:31 AM
To: PHILLIPS Aadrial
Subject: Comment for the April 20th OIC meeting regarding Fiduciary Responsibility
Attachments: 2022 Comment to April 20 OIC meeting Fiduciary Responsibility.docx

This email is from a party external to Treasury. Use care with links and attachments.

Dear Ms. Phillips: Please accept this Fiduciary Responsibility comment for the April 20 OIC meeting.
Sincerely, Kristin Edmark, Concerned Citizen

Almost all clear and obvious fossil fuel investments are in public equity and fixed income which can easily be exchanged for more profitable investments.

Study after study shows that retaining obvious fossil fuel investments is costing pensions a lost opportunity for better returns. A Corporate Knights study (<http://bit.ly/corporate-knights-pers-strs>) shows that, in the 10 years between 2009 and 2019, CalSTRS would have gained \$11.9 billion and CalPERS would have gained \$5.5 billion had they been invested in other than oil/gas production. Corporate Knights found similar results for Colorado and earlier for New York. February 21, 2022 FFI Solutions released a study showing Maryland State Retirement and Pension System (SRPS), sacrificed 15% percent of profit over 10 years by retaining investments in fossil fuel production.

https://chesapeakeclimate.org/wp-content/uploads/2022/02/FFI_Solutions_Backtest_MD-MSRPS-2021.pdf

The report released by Divest Oregon today entitled Risky Business: Oregon Treasury's Fossil Fuel Problem shows that Oregon likely would show similar results. Yes, volatility and international instability may have contributed to lower profits in the past. In addition, the future will have fewer investors and dwindling markets as renewables become less expensive and sought by consumers.

Fossil fuels lose value as the pace others are exiting accelerates. Similar to Russian oil assets, Oregon could be left holding a worthless bag of stranded assets. Over 1500 institutions representing over \$40 Trillion in assets have divested from fossil fuels <https://www.stand.earth/advisory/divestment-40-trillion>. The pace accelerates as profitability falls.

The following groupings overlap but could provide an immediate framework to help prevent missed opportunity for better returns and help safeguard the world for future generations. Pull out of investments in:

The Coal Exit List OPERS and OSTF had over \$1 billion in companies on the Coal Exit List 6/30/2021
Carbon Underground 200 Oregon had \$663,879,196 on the Carbon Underground 200 List 6/30/2021
Companies clearly involved in oil production/support OPERS & OSTF had over \$1.3 billion 6/30/2021

Please be fiduciarily responsible and safeguard investments by exiting obvious fossil fuel now.

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, March 28, 2022 8:06 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: George Edmundson <George.Edmundson.536749655@p2a.co>
Sent: Saturday, March 26, 2022 9:01 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

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I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
George Edmundson

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640561%2F137171743&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C00c88e0cae0345a62f7508da10cc7e57%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637840767886224085%7CUnknown%7CTWFpbGZsb3d8eyJWljoImC4wLjAwMDAiLCJQljoiv2luMzliLCJBTiI6Ikk1haWwiLCJXVCi6Mn0%3D%7C3000&data=pX8JYQ iNLX201CBvAvHB6%2FLLWp9OeVJrtlmaTxBmyw%3D&reserved=0>>

PHILLIPS Aadrial

From: WRAY Rachel
Sent: Friday, March 25, 2022 9:53 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 9:20 AM
To: WRAY Rachel <Rachel.Wray@ost.state.or.us>
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Lawrence Fenili <Lawrence.Fenili.536368469@p2a.co>
Sent: Thursday, March 24, 2022 9:06 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Lawrence Fenili

▪

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, April 1, 2022 11:27 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Jason Fleck <Jason.Fleck.538303369@p2a.co>
Sent: Thursday, March 31, 2022 10:38 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Jason Fleck

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640564%2F137604009&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C24b3ccfb9f50492b86e808da140d46f3%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637844344645687560%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikk1haWwiLCJXVCi6Mn0%3D%7C3000&sdata=Fg8PNxE%2BcLJFQ6fivpPNmyg10Q8M9gRcG3Z3%2FhqRokc%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, March 28, 2022 8:06 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Kathleen Guthrie <Kathleen.Guthrie.536804635@p2a.co>
Sent: Sunday, March 27, 2022 6:31 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Kathleen Guthrie

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640561%2F137196980&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C66f9ddafc8ab4cbfb8b908da10cc6b6e%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637840767563786738%7CUnknown%7CTWfpbGZsb3d8eyJWljoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6IjEhaWwiLCJXVCi6Mn0%3D%7C3000&data=T%2FUo8lv8zLAexQj3Ajqn5SyXCrdoyUfR3o%2F9k1zK3s%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, March 28, 2022 8:06 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Linda Hanover-Urban <Linda.HanoverUrban.271423795@p2a.co>
Sent: Sunday, March 27, 2022 1:00 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Linda Hanover-Urban

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640565%2F137192398&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C40cab11f02314c93380b08da10cc7053%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637840767613621486%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Iik1haWwiLCJXVCi6Mn0%3D%7C3000&sdata=zU%2F3%2FOo3EAtyn%2BtgTOgGHVBpKqb%2BjBP76974GbNQxHs%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Thursday, March 31, 2022 7:07 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Zelda Haro <Zelda.Haro.388175035@p2a.co>
Sent: Wednesday, March 30, 2022 8:30 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Zelda Haro

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640561%2F137553626&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C920e6b489539452876d508da131fad76%7C9123ae20585d446aabbd650dad4c7c1d5%7C0%7C0%7C637843324146305102%7CUnknown%7CTWFpbGZsb3d8eyJWljiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikl1haWwiLCJXVCi6Mn0%3D%7C3000&data=X%2FzHsd5DSMzkuNZpguvOUKocnaf76%2Bk%2Blr%2FjzgxLGms%3D&reserved=0>>

PHILLIPS Aadrial

From: WRAY Rachel
Sent: Thursday, April 7, 2022 12:21 PM
To: OIC Public Comments
Subject: FW: Oregon Must Stop Funding Global Human Rights Violations

From: Naomi Hartman <info@sg.actionnetwork.org>
Sent: Thursday, April 7, 2022 11:20 AM
To: WRAY Rachel <Rachel.Wray@ost.state.or.us>
Subject: Oregon Must Stop Funding Global Human Rights Violations

This email is from a party external to Treasury. Use care with links and attachments.

Public Information Director Rachel Wray,

I am writing to you as a concerned citizen and a supporter of Hindus for Human Rights, India Civil Watch International, and Indian American Muslim Council, calling on the Oregon Investment Council to immediately divest from the NSO Group, the Israeli spyware firm.

In 2017, the state of Oregon invested \$233 million in Novalpina, the private equity firm that later acquired a controlling stake in the NSO Group. This makes the state of Oregon's pension fund the largest indirect investor in a company whose Pegasus spyware has targeted hundreds of human rights defenders around the world.

The NSO Group's Pegasus software is capable of breaking into a smartphone, extracting files, and even turning on the microphone and camera without the user's permission. In India, the Hindu nationalist government of Narendra Modi has deployed Pegasus spyware to target dozens of leading human rights defenders, students, lawyers, journalists, and opposition politicians. Forensic investigations have shown that activist Rona Wilson's phone was infected with Pegasus software a year before his arrest in 2018. Following the revelations of the Pegasus Project, the Press Club of India stated that "This is the first time in the history of this country that all pillars of our democracy — judiciary, Parliamentarians, media, executives & ministers — have been spied upon." India's Supreme Court has since ordered an independent inquiry into the Modi government's use of Pegasus.

Here in the United States, the Biden administration blacklisted the NSO Group in November 2021, describing Pegasus as a "tool of repression." Several members of Congress, including Oregon's own Senator Ron Wyden have called on the Treasury and State Departments to

apply sanctions to the NSO Group under the Global Magnitsky Human Rights Accountability Act.

Surveillance technologies such as Pegasus software threaten our shared human rights, no matter where we live. I am appalled that the tax dollars of Oregonians have been invested in a company that has enabled human rights abuses in India and worldwide.

I urge State Treasurer Tobias Read and the Oregon Investment Council to immediately divest pension funds from NSO – a demand that has been made by Senator Wyden as well. The Oregon Investment Council should also implement a “human rights procurement screening” for all its investments, and especially for the public employee pension fund.

Naomi Hartman

valleyviolin@gmail.com

██████████ Corvallis OR 97330

Corvallis, Oregon 97330

PHILLIPS Aadrial

From: Betty Holladay <moonglowers@yahoo.com>
Sent: Monday, April 11, 2022 10:43 PM
To: PHILLIPS Aadrial
Subject: Next OIC Meeting Topic

This email is from a party external to Treasury. Use care with links and attachments.

Hi there:

Encouraging all members of PIC to read report about the OIC divesting its investments of fossil fuel ones. Time to step up and encourage a clean environment. Do the right thing.

Betty Holladay
State Employee
SEIU 503
PERS Member
And Supporter of Cleaning up the environment.

[Sent from Yahoo Mail on Android](#)

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Thursday, April 7, 2022 12:40 PM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Charles Horsley <Charles.Horsley.539445064@p2a.co>
Sent: Wednesday, April 6, 2022 1:45 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Charles Horsley

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640564%2F138021224&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7Cd413fe53b87f413a951208da18ce594b%7C9123ae20585d446abd650dad4c7c1d5%7C0%7C0%7C637849572117894917%7CUnknown%7CTWFpbGZsb3d8eyJWljojMC4wLjAwMDAiLCJQljojV2luMzliLCJBTiI6Ikk1haWwiLCJXVCi6Mn0%3D%7C3000&sdata=MsGuqZIZeYGRmx6yYfWx9WjojQoeaa0%2BKdkYhyPs2Yk%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, April 4, 2022 7:50 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: ellis JOHNSON <ellis.JOHNSON.523140780@p2a.co>
Sent: Saturday, April 2, 2022 9:30 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
ellis JOHNSON

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640561%2F137763723&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C2651cefb55034f221a5608da164a776d%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637846806485675505%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikk1haWwiLCJXVCi6Mn0%3D%7C3000&data=LvP2j4mC7M4R9txqkuLLDCAM83CqLFv%2F3VBMURJefBI%3D&reserved=0>>

PHILLIPS Aadrial

From: joshua.kanagy@gmail.com
Sent: Tuesday, April 12, 2022 11:36 AM
To: PHILLIPS Aadrial
Subject: Divest Oregon Report

This email is from a party external to Treasury. Use care with links and attachments.

Dear Oregon Investment Council,

Please read the Divest Oregon report *Risky Business: Oregon Treasury's Fossil Fuel Problem* when it becomes available on April 20th. It is the OIC's responsibility to ensure that our state's investments are socially and environmentally responsible. Currently, these investments contribute to climate change events which have devastated our state year after year. As a PERS member, it's important for me to know that my investments do not perpetuate this calamity.

Sincerely,
Josh Kanagy

Sent from my iPhone

PHILLIPS Aadrial

From: Mariko Kershaw <marikokershaw@gmail.com>
Sent: Monday, April 11, 2022 6:51 PM
To: PHILLIPS Aadrial
Subject: Divest Oregon's report: Risky Business: Oregon Treasury's Fossil Fuel Problem

This email is from a party external to Treasury. Use care with links and attachments.

Please read the Divest Oregon report Risky Business: Oregon Treasury's Fossil Fuel Problem when it becomes available on April 20th.

It is the responsibility of the OIC to oversee the investment of the State of Oregon's trust funds.

The OIC does not have the necessary information about private equity funds – which are a quarter of PERS funds – to meet its fiduciary duty of oversight.

The OIC needs to be sure the risks and market shifts caused by the climate crisis are being assessed and factored into OIC/Treasury decisions.

The climate risk assessment commissioned by the Treasury, and regular assessments going forward, should be released to the public.

Thank you for your consideration,
Mariko Kershaw

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, April 4, 2022 7:50 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Frank Lengele Jr. <Frank.LengeleJr.538768481@p2a.co>
Sent: Sunday, April 3, 2022 8:01 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Frank Lengele Jr.

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PHILLIPS Aadrial

From: Beth Levin <bethagl@yahoo.com>
Sent: Monday, April 11, 2022 4:57 PM
To: PHILLIPS Aadrial
Subject: request

This email is from a party external to Treasury. Use care with links and attachments.

Please Read the Divest Oregon report Risky Business: Oregon Treasury's Fossil Fuel Problem when it becomes available on April 20th.

It is the responsibility of the OIC to oversee the investment of the State of Oregon's trust funds.

The OIC does not have the necessary information about private equity funds – which are a quarter of PERS funds – to meet its fiduciary duty of oversight.

The OIC needs to be sure the risks and market shifts caused by the climate crisis are being assessed and factored into OIC/Treasury decisions.

The climate risk assessment commissioned by the OIC, and regular assessments going forward, should be released to the public.

Thank you,
Beth Levin
Portland, OR

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Thursday, March 31, 2022 7:07 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Bonnie G Lindsey <BonnieG.Lindsey.517645471@p2a.co>
Sent: Wednesday, March 30, 2022 6:14 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Bonnie G Lindsey

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640562%2F137533111&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7Ca51cccf12ede4ef9294308da131fbba4%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637843324384383497%7CUnknown%7CTWfpbGZsb3d8eyJWljoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6I1haWwiLCJXVCi6Mn0%3D%7C3000&data=83mvgKNzpWw0SdnsARxxZ3CONVbCH%2BrHYKd%2Bp3%2Fazw%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Thursday, March 31, 2022 7:07 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Michael Maxwell <Michael.Maxwell.538216113@p2a.co>
Sent: Wednesday, March 30, 2022 7:12 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Michael Maxwell

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640561%2F137543360&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C049f3ca56bf044430edf08da131fb3af%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637843324302680727%7CUnknown%7CTWFpbGZsb3d8eyJWljoIMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6I1haWwiLCJXVCi6Mn0%3D%7C3000&data=xJog6muk3tSQMVwHfBPpGyvLOL8H3IFov%2FE3s05NmyM%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, March 28, 2022 8:06 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Karen McCarthy <Karen.McCarthy.536722591@p2a.co>
Sent: Friday, March 25, 2022 9:30 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Karen McCarthy

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640564%2F137158737&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C5ceba5c1dded42660d1308da10cc852b%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637840767991515867%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Iik1haWwiLCJXVCI6Mn0%3D%7C3000&data=owgW1tPAN0rHuleg1p%2BiQ%2FtWldrWXfDYAQhxpAefrjM%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, March 28, 2022 8:05 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Beefcake McGee <Beefcake.McGee.536845586@p2a.co>
Sent: Sunday, March 27, 2022 9:31 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Beefcake McGee

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640562%2F137223444&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C1c8d0532279f4446ec0b08da10cc5d79%7C9123ae20585d446abd650dad4c7c1d5%7C0%7C0%7C637840767341486961%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikk1haWwiLCJXVCi6Mn0%3D%7C3000&sdata=VaF1%2BSz2Xz91GYlZFr0Ewru16tcl%2BMIRQkCdUhkIZE%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, April 4, 2022 7:51 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Lisa Mellinger <Lisa.Mellinger.271526205@p2a.co>
Sent: Saturday, April 2, 2022 8:30 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Lisa Mellinger

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640561%2F137761724&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C749d5b646c434544e4da08da164a7c19%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637846806522230861%7CUnknown%7CTWFpbGZsb3d8eyJWljojMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikk1haWwiLCJXVCi6Mn0%3D%7C3000&data=%2FDBunlfJUxshjSDnA3pBCggzeQlodFrnw%2F5Im2IR6Y0%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 11:47 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Woodrow Messmer <Woodrow.Messmer.501510774@p2a.co>
Sent: Friday, March 25, 2022 11:14 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Woodrow Messmer

▪

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, March 28, 2022 8:05 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Mary Miller <Mary.Miller.274042650@p2a.co>
Sent: Sunday, March 27, 2022 12:01 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Mary Miller

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640565%2F137206019&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7Cf6f8df02cc53436da43b08da10cc6467%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637840767466774428%7CUnknown%7CTWfpbGZsb3d8eyJWljoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6I1haWwiLCJXVCi6Mn0%3D%7C3000&sdta=d6wUnChvmws0C70HB7yPh7kktbWaY1CBRoFJtsWTc00%3D&reserved=0>>

PHILLIPS Aadrial

From: WRAY Rachel
Sent: Friday, March 25, 2022 9:52 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 9:21 AM
To: WRAY Rachel <Rachel.Wray@ost.state.or.us>
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Pamela Mitchell <Pamela.Mitchell.511422609@p2a.co>
Sent: Friday, March 25, 2022 8:01 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Pamela Mitchell

▪

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, April 1, 2022 11:28 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Emily Nelson <Emily.Nelson.538257794@p2a.co>
Sent: Thursday, March 31, 2022 7:23 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Emily Nelson

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640561%2F137584854&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C4443a1f4faca4a11084608da140d4b84%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637844344712080627%7CUnknown%7CTWFPbGZsb3d8eyJWljoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6IjEhaWwiLCJXVCi6Mn0%3D%7C3000&sd=dhluKhk8ZJ%2Bm9krYNVDRGViVkBOWzSQmh1YSxx%2FIG%2FI%3D&reserved=0>>

WINEGAR Michelle

From: krissy millner [REDACTED]
Sent: Monday, March 7, 2022 12:49 PM
To: Treasurer Read
Subject: Russian money

This email is from a party external to Treasury. Use care with links and attachments.

Please Advise ASAP when you plan to RID us of investments with RUSSIA?

As an Oregonian and US citizen , I CONDEMN the attack on Ukraine and DO NOT WANT my tax dollars in Russian investments.

Please advise asap,

Krissy Millner

Medford Oregon

Sent from [Mail](#) for Windows

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Thursday, April 7, 2022 12:40 PM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Sheri Kennedy Peterson <Sheri.KennedyPeterson.523139890@p2a.co>
Sent: Tuesday, April 5, 2022 4:36 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Sheri Kennedy Peterson

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640561%2F137943804&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C2390823c745c4c2f4b2308da18ce63d0%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637849572288330275%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikk1haWwiLCJXVCi6Mn0%3D%7C3000&data=m7HQQFIQbh4MJHb6HVcPSIdn8Mws%2B47NOWOYWf%2Bj2V%3D&reserved=0>>

PHILLIPS Aadrial

From: WRAY Rachel
Sent: Friday, March 25, 2022 9:53 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 9:20 AM
To: WRAY Rachel <Rachel.Wray@ost.state.or.us>
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Belinda Peterson <Belinda.Peterson.536370411@p2a.co>
Sent: Thursday, March 24, 2022 9:09 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Belinda Peterson

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Submitted for Public Comment, Oregon Investment Council Meeting on March 9, 2022

Submitted via email on March 8, 2022

Thank you for the opportunity to submit public comment to the Oregon State Treasury (Treasury) and Oregon Investment Council (OIC). My name is Mike Powers. I am President of Service Employees International Union (SEIU) Local 503 in Oregon. As a labor union, we represent around 72,000 workers in our state.

Many of these essential workers, current and retired, depend on the wise stewardship of the Public Employee Retirement System (PERS). We continue to be grateful to Oregon Treasurer Tobias Read and the members of the OIC for their professional investment management of PERS assets.

There is extensive data showing that racism is one of the systemic risks that fiduciaries must begin to address proactively to meet their obligations to prudently manage investment risk, and guide their staff to identify the most sustainable investment opportunities. For example:

Global leading Consulting firm McKinsey, in its May 2020 Report “Diversity Wins,” states that:

“The report demonstrates that the business case for gender and ethnic diversity in top teams is stronger than ever. Since we first published Why Diversity Matters in 2015, the likelihood of diverse companies outperforming industry peers on profitability has increased significantly. “(1)

In September 2020, Citibank released a report, “Closing the Racial Inequality Gaps: The Economic Cost of Black Inequality in the US,” in which Citi states:

“The analysis in the report that follows shows that if four key racial gaps for Blacks — wages, education, housing, and investment — were closed 20 years ago, \$16 trillion could have been added to the U.S. economy. And if the gaps are closed today, \$5 trillion can be added to U.S. GDP over the next five years.” (2)

We believe that together we have the opportunity to do what is right while improving returns for our members and managing fiduciary risk. When it comes to diversity, equity and inclusion (D,E and I), we know that the OIC shares our belief that D, E and I incorporation is central to fiduciary duty, as expressed in Investment Belief 9: “Diversity, in all aspects, is accretive to meeting OIC objectives.” And we appreciate the proactive steps the Council, Treasury staff and Treasurer Read have taken over the last several years to move D,E, and I work forward.

We now believe it is time to take this opportunity to double down on these efforts to manage risk and increase opportunity for the fund’s long-term success. In doing so, the OIC will be in line with some of the world’s most influential business actors. Blackrock and State Street, two of the world’s largest asset managers have agreed to carry out racial equity audits of their business operations. Likewise, some corporations in which you invest have taken actions to proactively address racism by initiating racial equity audits. In the last few days, Apple shareholders approved a civil rights audit at Apple.

(<https://www.cnbc.com/2022/03/04/apple-shareholders-vote-for-company-to-conduct-a-civil-rights-audit.html>)

We invite you to join the companies and shareholders taking action and help make this a normal business practice. Conducting a racial equity audit needs to become the new norm in business and finance to provide a baseline understanding of racist structures that have been built over decades or centuries and that lead to practices (some overt but others deeply embedded in unconscious bias) that, if left unaddressed, increase risk and will limit opportunity.

We offer the following recommendations as steps for the Oregon Investment Council to continue to deepen and widen your work to proactively address your fiduciary duty to manage the risk of systemic racism:

- Read and act upon the key findings from SEIU's report, prepared together with our partners at Majority Action, Equity in the Boardroom 2021. (<https://seiu.org/racial-equity-boardroom-2021?slider>)
- Share a copy of the report with your proxy voting advisors and asset managers and discuss its findings with them.
- Ask asset management partners and major corporations to carry out racial equity audits to understand the impacts of their business practices and policies and to make changes to dismantle racism.
- Ask asset managers and major corporations to disclose their lobbying and political contributions. This is critical data to understand who is funding actors that enable Jim Crow style practices that threaten the rule of law needed to safely invest our retirement dollars.
- Work with your proxy advisor during this shareholder holder season to vote for resolutions in support of racial equity audits and lobbying disclosures and to hold boards of directors accountable if they are not taking proactive steps to address racial inequities.
- Ask your investment consultants and managers to disclose their workforce demographic data and their diversity, equity and inclusion policies.
- Review your own policies and practices to ensure you are taking proactive steps to address unconscious bias and be a leader in diversity, equity and inclusion practices.

We thank you again for all you do as fiduciaries to facilitate our retirement security, and we look forward to working with you to dismantle systemic risks like structural racism that threaten the retirement security we all are counting on.

Again, thank you for this opportunity to provide comment.

Sincerely,

Mike Powers, President
SEIU 503
powersm@seiu503.org

(1)(<https://www.mckinsey.com/~media/mckinsey/featured%20insights/diversity%20and%20inclusion/diversity%20wins%20how%20inclusion%20matters/diversity-wins-how-inclusion-matters-vf.pdf>)

(2)(https://ir.citi.com/NvIUkIHPlz14Hwd3oxqZBLMn1_XPqo5FrxsZD0x6hhil84ZxaxEuJUWmak51UHvYk75VKeHCMI%3D)

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Thursday, March 31, 2022 7:06 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Dan Radford <Dan.Radford.538225591@p2a.co>
Sent: Wednesday, March 30, 2022 9:30 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Dan Radford

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640565%2F137558222&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7Ca5345de0949c486d8bb208da131fa870%7C9123ae20585d446aabbd650dad4c7c1d5%7C0%7C0%7C637843324119435365%7CUnknown%7CTWFpbGZsb3d8eyJWljiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikl1haWwiLCJXVCi6Mn0%3D%7C3000&sdata=Ocf0n9vgBeRLIE241or90Qtts8gJv2N8xDISP8K%2F4kU%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 11:47 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Beverly Reaney <Beverly.Reaney.511011515@p2a.co>
Sent: Friday, March 25, 2022 10:19 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Beverly Reaney

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PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 6:07 PM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Deborah Royer <Deborah.Royer.522993181@p2a.co>
Sent: Friday, March 25, 2022 3:42 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Deborah Royer

▪

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Thursday, April 7, 2022 12:39 PM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Rita Russell <Rita.Russell.539558771@p2a.co>
Sent: Wednesday, April 6, 2022 8:15 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Rita Russell

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640565%2F138088397&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C18dad48a7dc4432c8da908da18ce4489%7C9123ae20585d446abd650dad4c7c1d5%7C0%7C0%7C637849571748904717%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikk1haWwiLCJXVCi6Mn0%3D%7C3000&data=ZYxsoHogOVlzinAjLPCJdjGrxOPkFrRpdn97i2FQhZs%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 11:47 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Lynn Saint <Lynn.Saint.522765607@p2a.co>
Sent: Friday, March 25, 2022 10:06 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Lynn Saint

▪

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, April 4, 2022 7:50 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: JoEllen Sucevich <JoEllen.Sucevich.520066515@p2a.co>
Sent: Saturday, April 2, 2022 2:00 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
JoEllen Sucevich

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640562%2F137773018&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C62fac7469bc147eb9a1b08da164a7034%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637846806355701643%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Ikk1haWwiLCJXVCi6Mn0%3D%7C3000&data=Z258Yb2xntZaF%2FWmrOVMKAWewNmyUFeyt9ma49kD%2FdA%3D&reserved=0>>

PHILLIPS Aadrial

From: Rod Such <rodsuch@gmail.com>
Sent: Monday, April 11, 2022 4:55 PM
To: PHILLIPS Aadrial
Subject: Please notify the members of the OIC

This email is from a party external to Treasury. Use care with links and attachments.

Please forward this to the members of the Oregon Investment Council and Treasurer Read. Before the next meeting of the OIC on April 20, I urge you to do the following:

-
-
- Read the Divest Oregon report
- *Risky Business:*
- *Oregon Treasury's Fossil Fuel Problem*
- when it becomes available on April 20th.
-
-
-
- It is the responsibility of the OIC to oversee
- the investment of the State of Oregon's trust funds.
-
-
-
- The OIC does not have the necessary information about private equity funds – which
- are a quarter of PERS funds – to meet its fiduciary duty of oversight.
-
-
-
- The OIC needs to be sure the risks and market shifts caused by the climate crisis
- are being assessed and factored into OIC/Treasury decisions.
-
-
-
- The climate risk assessment commissioned by the OIC, and regular assessments going
- forward, should be released to the public.
-

Thank you.

Rod Such
Portland resident

PHILLIPS Aadrial

From: Sravya Tadepalli <sravya.tadepalli@gmail.com>
Sent: Monday, April 11, 2022 10:30 AM
To: OIC Public Comments
Subject: AFL-CIO and AFSCME officially support divestment from NSO
Attachments: 2022 RESOLUTION NO.11 Protecting The Human Rights Of Unions, Activists & Journalists Abroad FINAL.docx.pdf; US unions condemn 'unacceptable' Oregon pension fund link with NSO _ US news _ The Guardian.pdf

This email is from a party external to Treasury. Use care with links and attachments.

Hello,

I would like to submit the attached article from the Guardian highlighting how the AFL-CIO and AFSCME officially support Oregon's divestment from Novalpina Capital Fund 1, which holds a majority stake in NSO. Please attach the resolution and Guardian article to the packet for the April 20 meeting.

RESOLUTION NO. 11

Submitted by the American Federation of State County and Municipal Employees (AFSCME) Local 3563 and Submitted by American Federation of Teachers - Oregon (AFT-Oregon) Executive Council

Referred to Laws and Legislation Committee

PROTECTING THE HUMAN RIGHTS OF UNIONS, ACTIVISTS & JOURNALISTS ABROAD

WHEREAS, the [AFL-CIO believes](#)¹ that working people share a common struggle that transcends borders, and it is only by acknowledging our shared humanity and working together that we can ensure fair and equitable treatment at home and throughout the world; and

WHEREAS, the AFL-CIO believe² that increased accountability and responsibility must be required of capital markets; and

WHEREAS, Oregon's Treasury oversees approximately \$140 billion³ in investments, and \$97 billion of that is in the Oregon Public Employee Retirement Fund (OPERF); and

WHEREAS, Oregon's public pension fund gave its blessing to a 2019 deal by [Novalpina Capital to acquire the NSO Group](#)⁴, whose software has targeted journalists, activists, unions, and dissidents around the world; and

WHEREAS, in 2017, the state of Oregon invested \$233 million in Novalpina, the private equity firm that later acquired a controlling stake in the NSO Group, making the state of Oregon's pension fund the largest indirect investor in the company; and

WHEREAS, while the Oregon Treasury repeatedly stated that it had no role in selecting companies that its private equity investors invest in, new revelations from The Guardian show that in 2018, fully aware of the NSO Group's role in enabling human rights violations, a senior official at the pension fund discussed investing in the company "in detail" and expressed "strong support" for the deal; and

¹ <https://aflcio.org/issues/global-worker-rights?type=All&page=1>

² <https://aflcio.org/issues/corporate-greed>

³ <https://www.oregon.gov/treasury/invested-for-oregon/pages/performance-holdings.aspx>

⁴ <https://www.theguardian.com/world/2022/jan/17/oregon-public-pension-fund-gave-blessing-to-nso-group-deal-sources-suggest>

WHEREAS, the NSO Group's Pegasus software is capable of breaking into a smartphone, extracting files, and even turning on the microphone and camera without the user's permission; and

WHEREAS, Pegasus spyware has been used to target hundreds of activists and journalists including in [India](#)⁵, [Saudi Arabia](#)⁶, [Palestine](#)⁷, the [United Arab Emirates](#), [Hungary](#)⁸, and other nations; and

WHEREAS, Pegasus spyware has been used to target unions, such as when the Mexican government used Pegasus spyware in 2016 to systematically target [dozens of politically-active teachers and members](#)⁹ of the National Education Workers' Syndicate (SNTE) when the union protested burdensome education reforms; and

WHEREAS, the Biden administration [blacklisted the NSO Group](#)¹⁰ in November 2021, describing Pegasus as a "tool of repression;" and

WHEREAS, several members of Congress, including Oregon's own [Senator Ron Wyden](#)¹¹ have called on the Treasury and State Departments to apply sanctions to the NSO Group under the Global Magnitsky Human Rights Accountability Act; and

WHEREAS, since the U.S. blacklisted the NSO Group, ratings agency Moody's [downgraded NSO to Caa2](#)¹², eight levels below investment grade, citing low revenue, ongoing lawsuits against the company, and severe risk of default on around \$500 million of debt, making NSO an unsound investment for Oregon PERS; now therefore be it

RESOLVED that the Oregon AFL-CIO I send a letter to the State Treasurer and the Oregon Investment Council requesting immediate and complete divestment of state pension funds from Novalpina Capital once suitable alternatives are identified that will not harm pension stability; and be if further

RESOLVED that the Oregon AFL-CIO will encourage the implementation of a human rights screening for all future investments; and be it further

⁵ <https://thewire.in/rights/project-pegasus-list-of-names-uncovered-spyware-surveillance>

⁶ <https://www.nytimes.com/2018/12/02/world/middleeast/saudi-khashoggi-spyware-israel.html?action=click&module=Top%20Stories&pgtype=Homepage>

⁷ <https://apnews.com/article/technology-business-israel-jamal-khashoggi-hacking-6bfc5bc992de7f33f5c8e969e69ce15c>

⁸ <https://www.nytimes.com/2018/12/02/world/middleeast/saudi-khashoggi-spyware-israel.html?smid=url-sh>

⁹ <https://www.occrp.org/en/the-pegasus-project/politically-active-mexican-teachers-may-have-been-targeted-for-digital-surveillance>

¹⁰ <https://www.cnn.com/2021/11/03/tech/nso-group-us-blacklist/index.html>

¹¹ <https://www.registerguard.com/story/news/2021/12/15/sen-ron-wyden-oregon-should-divest-nso-group-israel-spying-company/8915301002/>

¹² <https://www.bloomberg.com/news/articles/2021-11-22/israeli-spyware-firm-nso-seen-at-risk-of-default-as-sales-drop>

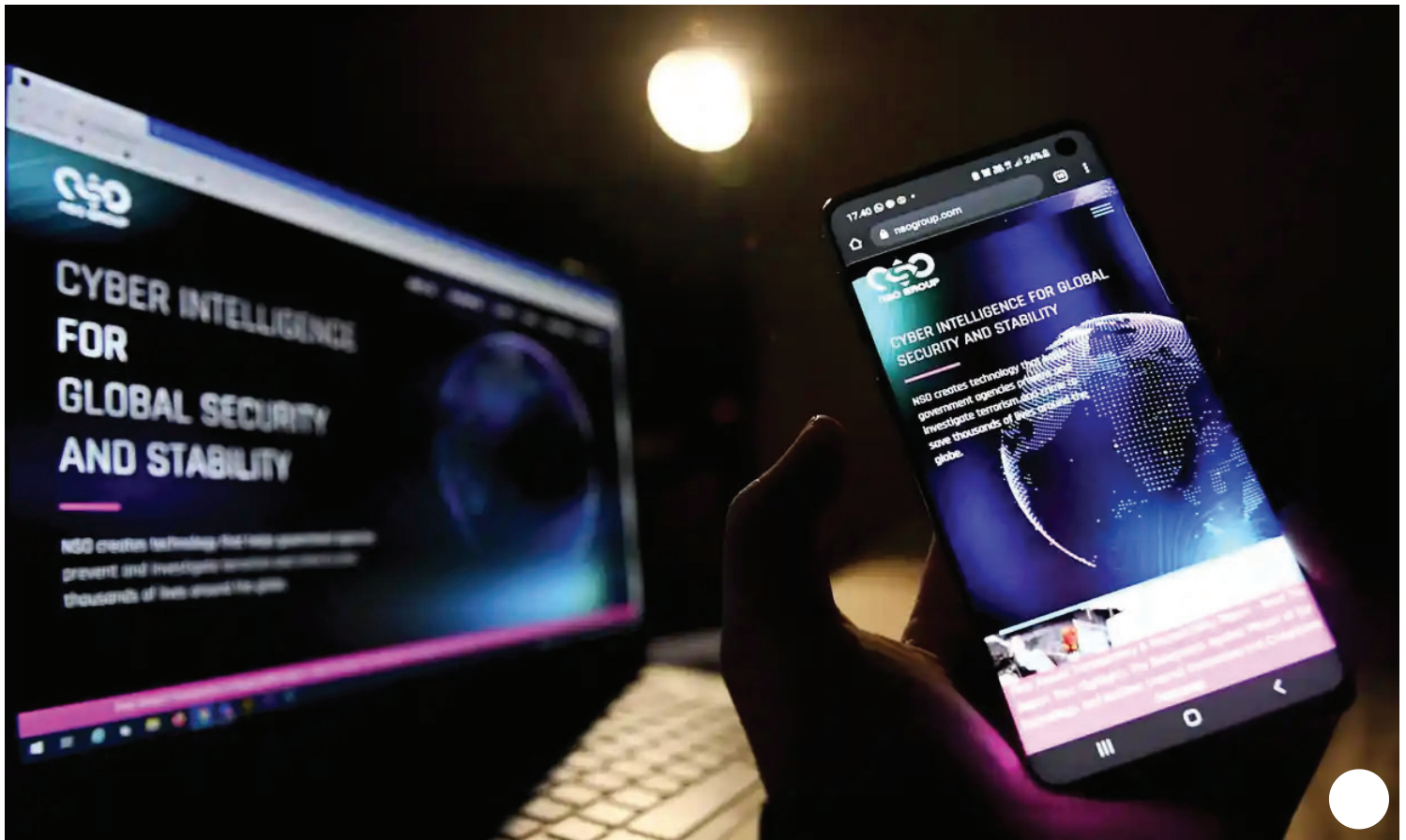
RESOLVED that the Oregon AFL-CIO will advocate for legislation, and to strengthen existing, state laws, to protect human rights at home and abroad, as related to Oregon's financial investments; and be it further

RESOLVED that the Oregon AFL-CIO will forward to the National AFL-CIO, the Northwest Oregon Labor Council and Chapters of the Oregon AFL-CIO a copy of this resolution; and be it further

RESOLVED that the Oregon AFL-CIO will advocate for qualified public sector union members to be appointed to the Oregon Investment Council ; and be it further

RESOLVED that the Oregon AFL-CIO will provide support for initiatives or legislation in the coming years that would require annual Oregon Treasury investment reporting in an accessible format online which would support investment transparency; and now be it finally

RESOLVED that the Oregon AFL-CIO send a letter to the State Treasurer and the Oregon Investment Council requesting voluntary annual reporting of investment holdings, to the extent possible under current Oregon statute.



US news

US unions condemn 'unacceptable' Oregon pension fund link with NSO

AFL-CIO in Oregon calls for urgent divestment from fund that owns Israeli spyware company alleged to have targeted union members

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Erbs is part of a growing movement of union members in Oregon who are seeking greater transparency from Oregon's Democratic state treasurer, Tobias Read, about how public employee retirement funds are invested.

Activists such as Erbs have already pressed Read on the retirement fund's investments in fossil fuels, and in companies that operate private prisons. Now, they are focused on the Oregon fund's longstanding indirect investment in NSO, the maker of one of the world's most sophisticated surveillance technologies.

An investigation into NSO by the Pegasus project, an international media consortium led by the French non-profit Forbidden Stories, reported last year that the mobile phone numbers of **dozens of Mexican teachers** - part of a faction within Mexico's politically powerful teachers union - had been targeted for possible surveillance in 2016 by the Mexican government, at a time when the union was expressing objections to proposed government reforms.

The teachers' numbers appeared on a leaked list of more than 50,000 numbers that were believed to have been selected by NSO's government clients around the world for possible surveillance.

The presence of an individual's number on the list does not mean the person was definitely hacked, and NSO has denied that the list is connected to the company's clients. An examination of dozens of mobile phones that appeared on the list by security researchers at Amnesty International has shown that a large proportion of the mobile phones showed evidence of being targeted or hacked by NSO's spyware, which

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in private equity partnerships, and therefore does not “control” investment decisions by external managers. It has also said it is “deeply disturbed by reports about developments concerning NSO Group”.

It may seem like a cliché, but an injury to one is an injury to all
Ira Erbs

But [a report by the Guardian](#) earlier this year revealed that a senior official at the pension fund named Michael Langdon signalled his strong support for the takeover of NSO by Novalpina as early as 2018, months before the deal was finalised and announced.

The fund appears to have given his tacit approval at a time when security researchers at Citizen Lab at the University of Toronto and Amnesty International were already [publicly raising alarms](#) about the company and how its hacking software was being used by government clients to facilitate human rights abuses.

NSO was [placed on a US blacklist last year](#) after the Biden administration said it had evidence that the company had supplied spyware to foreign governments that used the tools to “maliciously target government officials, journalists, businesspeople, activists, academics, and embassy workers”.

A spokesperson for Read, who is running for governor, issued a statement in December supporting the administration’s decision, saying that the treasurer supported the sanctioning of technology companies that “facilitate human rights violations and the oppression of journalists by selling technology to authoritarian regimes.”

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“What this resolution does is it essentially takes away that argument. Because if all these unions are saying, ‘No, we care about rights abroad and this is meaningful enough for us to support divestment,’ it takes away the ‘politics shouldn’t affect the fund’ line,” Tadeballi said.

A spokesperson for the pension fund did not respond to specific questions about the AFL-CIO resolution. NSO did not respond to a request for comment.

Power open, independent journalism



Millions turn to the Guardian every day for fiercely independent journalism that’s open and free for all. We have no shareholders, no billionaire owner and no commercial or political bosses. Just the passion and determination to bring readers quality, truth-seeking reporting on the world, its people and power. This makes us different. **Show your support today by becoming a digital subscriber, from just \$2.50 a week.** Doing so helps to protect our vital independence, it keeps us free of a paywall, and makes a real difference for our future. **And to say thank you, we’ll give you ad-free reading, and exclusive access to premium features on our award-winning apps.**

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PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, April 4, 2022 7:50 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: suzanne Tegroen <suzanne.Tegroen.538755476@p2a.co>
Sent: Sunday, April 3, 2022 11:15 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
suzanne Tegroen

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PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Monday, March 28, 2022 4:30 PM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Melinda Todd <Melinda.Todd.537238886@p2a.co>
Sent: Monday, March 28, 2022 12:30 PM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

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I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Melinda Todd

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640565%2F137274806&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7C5d7c63f023434953e72f08da1112d031%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637841069878127691%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6Iik1haWwiLCJXVCi6Mn0%3D%7C3000&data=tBowQL%2FXOR%2F9b25Lzepam7jCK%2FKTamCTZARnv56dleBc%3D&reserved=0>>

PHILLIPS Aadrial

From: WRAY Rachel
Sent: Friday, March 25, 2022 9:53 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 9:20 AM
To: WRAY Rachel <Rachel.Wray@ost.state.or.us>
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Steven Tollett <Steven.Tollett.536370655@p2a.co>
Sent: Thursday, March 24, 2022 9:10 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Steven Tollett

▪

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Thursday, April 7, 2022 12:39 PM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: Heidi Toney <Heidi.Toney.271390288@p2a.co>
Sent: Wednesday, April 6, 2022 5:31 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Heidi Toney

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PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Thursday, April 7, 2022 12:40 PM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

Katie

-----Original Message-----

From: George Tyson <George.Tyson.538845656@p2a.co>
Sent: Monday, April 4, 2022 10:23 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
George Tyson

<<https://gcc02.safelinks.protection.outlook.com/?url=http%3A%2F%2Fadmin.phone2action.com%2Femail%2Fopen%2Fleg%2F640565%2F137870761&data=04%7C01%7Coic.publiccomments%40ost.state.or.us%7Cf01b677f3b2d4121bc2008da18ce6967%7C9123ae20585d446aabd650dad4c7c1d5%7C0%7C0%7C637849572344413437%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6IjE6IHR5cGU6IjwiLCJXVCi6Mn0%3D%7C3000&data=QAMicEI%2F9ZBQN8NUkE8M52yg8Wwg6dt0pUwdyioDihg%3D&reserved=0>>

PHILLIPS Aadrial

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 11:47 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Susan Vanderhoek <Susan.Vanderhoek.494988602@p2a.co>
Sent: Friday, March 25, 2022 10:08 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Susan Vanderhoek

▪

PHILLIPS Aadrial

From: WRAY Rachel
Sent: Friday, March 25, 2022 9:53 AM
To: OIC Public Comments
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

From: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Sent: Friday, March 25, 2022 9:20 AM
To: WRAY Rachel <Rachel.Wray@ost.state.or.us>
Subject: FW: Please take action at the upcoming AmEx shareholder meeting

This email is from a party external to Treasury. Use care with links and attachments.

From: Shauna Vinzant <Shauna.Vinzant.536379331@p2a.co>
Sent: Thursday, March 24, 2022 9:52 AM
To: PERS BOARD * PERS <PERS.BOARD@pers.oregon.gov>
Subject: Please take action at the upcoming AmEx shareholder meeting

Dear State Pension Board Trustee,

I was astonished to learn that our state pension is invested in American Express — or, more accurately, “Un”-American Express. The explicit racial preferences the company has instituted in everything from their hiring and promotion practices to their consumer credit portfolio is not only deeply concerning to me — it is likely unconstitutional and illegal.

I understand you may not be aware of specific investments our state has in Un-American Express, but it’s extremely likely that the taxes paid from people like me are being directed by you and your fellow pension board colleagues to mutual and index funds that include American Express.

I am writing to you today respectfully asking you and your fellow pension board colleagues to divest from Un-American Express. Doing so would send a message that the TRUE American spirit does not involve seeing employees, customers, and our neighbors through the lens of race, but as individuals.

The people whose funds you manage, and the taxpayers of our state, deserve nothing less.

Regards,
Shauna Vinzant

▪

PHILLIPS Aadrial

From: Larry Weymouth <weymouthlarry@gmail.com>
Sent: Tuesday, April 12, 2022 12:15 PM
To: PHILLIPS Aadrial
Subject: Read the Report

This email is from a party external to Treasury. Use care with links and attachments.

I'm writing to urge the OIC members to read the Divest Oregon report *Risky Business: Oregon Treasury's Fossil Fuel Problem* when it becomes available on April 20th. The actions described in this report should help the OIC make sure the risks and market shifts caused by the climate crisis are being assessed and factored into OIC/Treasury decisions. In the future, the climate risk assessment commissioned by the Treasury, and regular assessments going forward, should be released to the public. Thank you.

Larry Weymouth
Corvallis

Sent from [Mail](#) for Windows

WINEGAR Michelle

From: Fauna Fauth [REDACTED]
Sent: Wednesday, April 13, 2022 12:04 PM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Fauna Fauth

WINEGAR Michelle

From: Ryan Guagliardo [REDACTED]
Sent: Wednesday, April 13, 2022 12:02 PM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Ryan Guagliardo & Nature

WINEGAR Michelle

From: Sagen Smith [REDACTED]
Sent: Wednesday, April 13, 2022 12:00 PM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Sagen Smith

WINEGAR Michelle

From: Pat Willis [REDACTED]
Sent: Wednesday, April 13, 2022 12:00 PM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Pat Willis

WINEGAR Michelle

From: Jerry Charlson [REDACTED]
Sent: Wednesday, April 13, 2022 11:58 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Jerry Charlson

WINEGAR Michelle

From: Lynnette Chiotti [REDACTED]
Sent: Wednesday, April 13, 2022 11:58 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Lynnette Chiotti

WINEGAR Michelle

From: Koral Mele [REDACTED]
Sent: Wednesday, April 13, 2022 11:58 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Koral Mele

WINEGAR Michelle

From: Charlotta Ball [REDACTED]
Sent: Wednesday, April 13, 2022 11:56 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Charlotta Ball

WINEGAR Michelle

From: Mary Finnie [REDACTED]
Sent: Wednesday, April 13, 2022 11:54 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Mary Finnie

WINEGAR Michelle

From: Mitch Stargrove [REDACTED]
Sent: Wednesday, April 13, 2022 11:50 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Tobias Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Mitch Stargrove

WINEGAR Michelle

From: Martha Stevens [REDACTED]
Sent: Wednesday, April 13, 2022 11:48 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Martha Stevens

WINEGAR Michelle

From: Anna Cowen [REDACTED]
Sent: Wednesday, April 13, 2022 11:46 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Anna Cowen

WINEGAR Michelle

From: Anne Hayward [REDACTED]
Sent: Wednesday, April 13, 2022 11:44 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Anne Hayward

WINEGAR Michelle

From: Courtney Kimmelman [REDACTED]
Sent: Wednesday, April 13, 2022 11:44 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Courtney Kimmelman

WINEGAR Michelle

From: Wesley E. Stoker [REDACTED]
Sent: Wednesday, April 13, 2022 11:42 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Wesley E. Stoker

WINEGAR Michelle

From: Chris Bray [REDACTED]
Sent: Wednesday, April 13, 2022 11:36 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Chris Bray

WINEGAR Michelle

From: Sandra Joos [REDACTED]
Sent: Wednesday, April 13, 2022 11:32 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Sandra Joos

WINEGAR Michelle

From: Bill Gorham [REDACTED]
Sent: Wednesday, April 13, 2022 11:30 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Bill Gorham, PhD

WINEGAR Michelle

From: Lisa Graham [REDACTED]
Sent: Wednesday, April 13, 2022 11:30 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Lisa Graham

WINEGAR Michelle

From: Setsuko Maruki-Fox [REDACTED]
Sent: Wednesday, April 13, 2022 11:28 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Setsuko Maruki-Fox

WINEGAR Michelle

From: Roger Nusic [REDACTED]
Sent: Wednesday, April 13, 2022 11:26 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Hi Treasurer Tobias Read,
I want to vote for you for Governor.

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Roger Nusic

WINEGAR Michelle

From: Richard Paul Glass [REDACTED]
Sent: Wednesday, April 13, 2022 11:26 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Richard Paul Glass

WINEGAR Michelle

From: Lori Kuebler [REDACTED]
Sent: Wednesday, April 13, 2022 11:26 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Lori Kuebler

WINEGAR Michelle

From: Anne Russell [REDACTED]
Sent: Wednesday, April 13, 2022 11:26 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Anne Russell

WINEGAR Michelle

From: Wayne Kelly [REDACTED]
Sent: Wednesday, April 13, 2022 11:26 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Wayne Kelly

WINEGAR Michelle

From: Kelly Barela [REDACTED]
Sent: Wednesday, April 13, 2022 11:24 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Kelly Barela

WINEGAR Michelle

From: BC Shelby [REDACTED]
Sent: Wednesday, April 13, 2022 11:24 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

BC Shelby

WINEGAR Michelle

From: Kristin Harvey [REDACTED]
Sent: Wednesday, April 13, 2022 11:24 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Kristin Harvey

WINEGAR Michelle

From: Jodie Flanary [REDACTED]
Sent: Wednesday, April 13, 2022 11:22 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Jodie Flanary

WINEGAR Michelle

From: Steven Benner [REDACTED]
Sent: Wednesday, April 13, 2022 11:22 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate and it is past time to transition away from it's use. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Steven Benner

WINEGAR Michelle

From: Laura Hanks [REDACTED]
Sent: Wednesday, April 13, 2022 11:22 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Laura Hanks

WINEGAR Michelle

From: Lauren Gill [REDACTED]
Sent: Wednesday, April 13, 2022 11:22 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Lauren Gill

WINEGAR Michelle

From: Edward Necker [REDACTED]
Sent: Wednesday, April 13, 2022 11:22 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Edward Necker

WINEGAR Michelle

From: Fern Walker [REDACTED]
Sent: Wednesday, April 13, 2022 11:22 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

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- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Fern Walker

WINEGAR Michelle

From: Patricia Hine [REDACTED]
Sent: Wednesday, April 13, 2022 11:20 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

There is no time to waste.

Thank you,

In solidarity,

Patricia Hine

WINEGAR Michelle

From: Dennis Hoerner [REDACTED]
Sent: Wednesday, April 13, 2022 11:20 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

Sincerely yours,

Dennis Hoerner

WINEGAR Michelle

From: Danielle Anderson [REDACTED]
Sent: Wednesday, April 13, 2022 11:20 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Danielle Anderson

WINEGAR Michelle

From: Mary Jensen [REDACTED]
Sent: Wednesday, April 13, 2022 11:18 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Mary Jensen

WINEGAR Michelle

From: Kathleen Ruiz [REDACTED]
Sent: Wednesday, April 13, 2022 11:18 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Kathleen Ruiz

WINEGAR Michelle

From: Monica Wheeler [REDACTED]
Sent: Wednesday, April 13, 2022 11:18 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Even if the words are not original to me. these are definitely my sentiments. We are running out of time to make a cleaner future for our young people.

Thank you,

In solidarity,

Monica Wheeler

WINEGAR Michelle

From: Monica Gilman [REDACTED]
Sent: Wednesday, April 13, 2022 11:14 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Monica Gilman

WINEGAR Michelle

From: Monica Colgan [REDACTED]
Sent: Wednesday, April 13, 2022 11:14 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Monica Colgan

WINEGAR Michelle

From: Errol Browne [REDACTED]
Sent: Wednesday, April 13, 2022 11:14 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

E.J. Browne

WINEGAR Michelle

From: Julie Williams [REDACTED]
Sent: Wednesday, April 13, 2022 11:14 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Julie Williams

WINEGAR Michelle

From: Dana Rokosny [REDACTED]
Sent: Wednesday, April 13, 2022 11:14 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Dana Rokosny

WINEGAR Michelle

From: Judith Lienhard [REDACTED]
Sent: Wednesday, April 13, 2022 11:13 AM
To: Treasurer Read
Subject: Time to disinvest in fossil fuels!

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Judith Lienhard

WINEGAR Michelle

From: Dana Weintraub [REDACTED]
Sent: Wednesday, April 13, 2022 11:12 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Dana Weintraub

WINEGAR Michelle

From: jan rose [REDACTED]
Sent: Wednesday, April 13, 2022 11:12 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

jan rose

WINEGAR Michelle

From: Ian Ashley [REDACTED]
Sent: Wednesday, April 13, 2022 11:08 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Ian Ashley

WINEGAR Michelle

From: Nina Batbold [REDACTED]
Sent: Wednesday, April 13, 2022 11:06 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Nina Batbold

WINEGAR Michelle

From: Dana Visse [REDACTED]
Sent: Wednesday, April 13, 2022 11:04 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, and as a public employee at Metro working greenhouse gas emissions reduction, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Dana Visse

WINEGAR Michelle

From: Elyse & Ben Shoop [REDACTED]
Sent: Wednesday, April 13, 2022 11:04 AM
To: Treasurer Read
Subject: Invest our money in our future rather than the past

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Elyse & Ben Shoop

WINEGAR Michelle

From: Rosemary Phillips [REDACTED]
Sent: Wednesday, April 13, 2022 11:04 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Rosemary Phillips

WINEGAR Michelle

From: Louisa McCleary [REDACTED]
Sent: Wednesday, April 13, 2022 11:04 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

I am tired of hearing the rationale that fiduciary responsibility requires that public funds be invested with the SOLE object of profitability. This totally ignores the public good, which is being devastated by climate change. A balanced approach, with investing based on the true public good, that takes into account harms to the public by exploitative companies, must be implemented. And by the way, Mr. Read, I am not inclined to vote for a governor whose policy is going to be determined by the most narrow, money-making goals.

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Louisa McCleary

WINEGAR Michelle

From: John Rudolph [REDACTED]
Sent: Wednesday, April 13, 2022 11:02 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

John Rudolph

WINEGAR Michelle

From: Ben Earle [REDACTED]
Sent: Wednesday, April 13, 2022 11:02 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

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Thank you,

In solidarity,

Ben Earle

WINEGAR Michelle

From: Stephanie Thompson [REDACTED]
Sent: Wednesday, April 13, 2022 11:00 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

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Thank you,

In solidarity,

Stephanie Thompson

WINEGAR Michelle

From: Katrina Meister [REDACTED]
Sent: Wednesday, April 13, 2022 11:00 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

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Thank you,

In solidarity,

Katrina Meister

WINEGAR Michelle

From: Jeanne Marple [REDACTED]
Sent: Wednesday, April 13, 2022 10:58 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

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- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Jeanne Marple

WINEGAR Michelle

From: Sunny Tabino [REDACTED]
Sent: Wednesday, April 13, 2022 10:58 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

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Thank you,

In solidarity,

Sunny Tabino

WINEGAR Michelle

From: Rachel Bradas [REDACTED]
Sent: Wednesday, April 13, 2022 10:58 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

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- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Personally, I feel, the fossil fuel industry is FULL of greedy, corrupt CEO's and other top officials. It is DISGUSTING how the industry is price gouging Americans while they make BILLIONS in profits! How do they live with themselves? I have now learned that greed HAS NO LIMITS. It doesn't care how other people's lives, health and living conditions are being affected SO dismally by climate change. Greed doesn't care about children and what their lives are going to be like in the VERY NEAR future. I can only hope that these GREEDY CEO's and their families, suffer the direct impact of climate change, since they are the people responsible for it. GET YOUR GREEDY HEADS OUT OF YOUR ASSES!!

Thank you,

In solidarity,

Rachel Bradas

WINEGAR Michelle

From: JAMES LOACKER [REDACTED]
Sent: Wednesday, April 13, 2022 10:58 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

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- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

JAMES LOACKER

WINEGAR Michelle

From: Kay Hagen [REDACTED]
Sent: Wednesday, April 13, 2022 10:56 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

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- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Kay Hagen

WINEGAR Michelle

From: Debbie Lehwald [REDACTED]
Sent: Wednesday, April 13, 2022 10:56 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Debbie Lehwald

WINEGAR Michelle

From: Pamela Erwin [REDACTED]
Sent: Wednesday, April 13, 2022 10:56 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Pamela Erwin

WINEGAR Michelle

From: Cindy Martin [REDACTED]
Sent: Wednesday, April 13, 2022 10:52 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

CS Martin

WINEGAR Michelle

From: Basey Klopp [REDACTED]
Sent: Wednesday, April 13, 2022 10:52 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

Climate change is accelerating and hastening the destruction of our beautiful state. Forest fires, drought, summers inundated with smoke - I am seriously concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Basey Klopp

WINEGAR Michelle

From: Steven Deutsch [REDACTED]
Sent: Wednesday, April 13, 2022 10:52 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Steven Deutsch

WINEGAR Michelle

From: Belinda Colley [REDACTED]
Sent: Wednesday, April 13, 2022 10:52 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Belinda Colley

WINEGAR Michelle

From: Elizabeth Jacob [REDACTED]
Sent: Wednesday, April 13, 2022 10:52 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Elizabeth Jacob

WINEGAR Michelle

From: Philip Katz [REDACTED]
Sent: Wednesday, April 13, 2022 10:52 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Philip Katz

WINEGAR Michelle

From: Sofia Elias [REDACTED]
Sent: Wednesday, April 13, 2022 10:50 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Sofia Elias

WINEGAR Michelle

From: Deborah Lackowitz [REDACTED]
Sent: Wednesday, April 13, 2022 10:50 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Deborah Lackowitz

WINEGAR Michelle

From: Jess DePew [REDACTED]
Sent: Wednesday, April 13, 2022 10:50 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Jess DePew

WINEGAR Michelle

From: David Muller [REDACTED]
Sent: Wednesday, April 13, 2022 10:50 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

Dear Treasurer Reed:

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

We can't keep pussy footing around this issue. Climate change will bury us all if we don't take MAJOR ACTION NOW. I want my son to have a habitable world to live out his life in.

Thank you,

In solidarity,

David Muller

WINEGAR Michelle

From: Paul Martin [REDACTED]
Sent: Wednesday, April 13, 2022 10:50 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Paul Martin

WINEGAR Michelle

From: Donna Murphy [REDACTED]
Sent: Wednesday, April 13, 2022 10:48 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As a former school teacher I am outraged that my retirement savings are being used against my will for climate chaos. And as an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Donna Murphy

WINEGAR Michelle

From: Shelley Klappholz [REDACTED]
Sent: Wednesday, April 13, 2022 10:48 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Shelley Klappholz

WINEGAR Michelle

From: John McSwigan [REDACTED]
Sent: Wednesday, April 13, 2022 10:48 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

John McSwigan

WINEGAR Michelle

From: Craig Getzlaff [REDACTED]
Sent: Wednesday, April 13, 2022 10:48 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Craig Getzlaff

WINEGAR Michelle

From: Janet Weil [REDACTED]
Sent: Wednesday, April 13, 2022 10:48 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian taxpayer, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate and environment - including in Oregon as we can observe with extreme weather events and drought in large parts of the state. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

Janet Weil

WINEGAR Michelle

From: Maureen O'Neal [REDACTED]
Sent: Wednesday, April 13, 2022 10:48 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Maureen O'Neal

WINEGAR Michelle

From: Valerie Skelton [REDACTED]
Sent: Wednesday, April 13, 2022 10:46 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Valerie Skelton

WINEGAR Michelle

From: Elizabeth Walsh [REDACTED]
Sent: Wednesday, April 13, 2022 10:46 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Elizabeth Walsh

WINEGAR Michelle

From: Connie Lee [REDACTED]
Sent: Wednesday, April 13, 2022 10:46 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Connie Lee

WINEGAR Michelle

From: Theresa Evans [REDACTED]
Sent: Wednesday, April 13, 2022 10:46 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Theresa Evans

WINEGAR Michelle

From: Jerry Jean [REDACTED]
Sent: Wednesday, April 13, 2022 10:46 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

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Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Jerry Jean

WINEGAR Michelle

From: Ray Batch [REDACTED]
Sent: Wednesday, April 13, 2022 10:46 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Ray Batch

WINEGAR Michelle

From: joanne fredricks [REDACTED]
Sent: Wednesday, April 13, 2022 10:44 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

joanne fredricks

WINEGAR Michelle

From: Rheama Koonce [REDACTED]
Sent: Wednesday, April 13, 2022 10:44 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Rheama Koonce

WINEGAR Michelle

From: Bob Morse [REDACTED]
Sent: Wednesday, April 13, 2022 10:44 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Bob Morse

WINEGAR Michelle

From: Michael O'Leary [REDACTED]
Sent: Wednesday, April 13, 2022 10:44 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

Hey Tobias~

Let's divest the state from fossil fuels before the market tanks and the climate breaks and before they drag us into more foreign wars.

Some colleagues suggest we do this in two phases:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thanks and good luck this fall.

Michael O'Leary

WINEGAR Michelle

From: Catherine Morris [REDACTED]
Sent: Wednesday, April 13, 2022 10:44 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Catherine Morris

WINEGAR Michelle

From: Juanita Rinas [REDACTED]
Sent: Wednesday, April 13, 2022 10:42 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Juanita Rinas

WINEGAR Michelle

From: Anne Cowden [REDACTED]
Sent: Wednesday, April 13, 2022 10:42 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

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- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Anne Cowden

WINEGAR Michelle

From: Juniper Mulligan [REDACTED]
Sent: Wednesday, April 13, 2022 10:42 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Juniper Mulligan

WINEGAR Michelle

From: Clyde Williams II [REDACTED]
Sent: Wednesday, April 13, 2022 10:42 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Clyde Williams II

WINEGAR Michelle

From: Marcel Liberge [REDACTED]
Sent: Wednesday, April 13, 2022 10:43 AM
To: Treasurer Read
Subject: Phase out fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Marcel Liberge

WINEGAR Michelle

From: Tracy Richards [REDACTED]
Sent: Wednesday, April 13, 2022 10:43 AM
To: Treasurer Read
Subject: Divest from fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

Tracy Richards

WINEGAR Michelle

From: batul gulamhusein [REDACTED]
Sent: Wednesday, April 13, 2022 8:32 AM
To: Treasurer Read
Subject: No more investments in fossil fuels.

This email is from a party external to Treasury. Use care with links and attachments.

Mr. Treasurer Read,

As an Oregonian, I am concerned about the ways in which public funds managed by the Oregon Treasury are being invested. The fossil fuel industry is a financially risky investment whose product harms the climate. I join with the Divest Oregon campaign to demand the following things:

- Immediately: No NEW investments in fossil fuels since they pose a financial, health, and climate risk to Oregonians.
- By 2026: Transparently phase out all CURRENT fossil fuel investments and move to climate-safe investments, using a social justice framework.

Thank you,

In solidarity,

batul gulamhusein

WINEGAR Michelle

From: Arielle Swernoff [REDACTED]
Sent: Monday, April 11, 2022 11:41 AM
To: Arielle Swernoff
Subject: Please vote yes on climate shareholder resolutions

This email is from a party external to Treasury. Use care with links and attachments.

Dear State Treasurer or Financial Officer,

At the big bank meetings this spring, shareholders will vote on an important climate resolution called Financing Consistent with the IEA Net-Zero 1.5°C Scenario. The resolution will be considered by shareholders of the banks JPMorgan Chase, Bank of America, Wells Fargo, Citi, Goldman Sachs, Morgan Stanley, as well as shareholders of insurance companies Travelers, The Hartford, and Chubb. This resolution calls on the banks and insurance companies to end all financial support for companies expanding their fossil fuel extraction

[View the full resolutions here.](#)

Last year, the International Energy Agency (IEA) released the world's most comprehensive study of what is required to meet the goals of the Paris Agreement. One of the IEA's most important findings is that "there is no need for investment in new fossil fuel supply" if we want to curtail global warming to 1.5%. This means that we need to stop building new fossil fuel infrastructure immediately.

The difference between 2°C and 1.5°C of global warming is colossal — at 2°C of warming, hundreds of millions more people will be impacted by extreme heat, sea-level rise, crop failure, punishing droughts, and other extreme weather events. Exceeding 1.5°C will also jeopardize the global economy. It's estimated that limiting warming to 1.5 versus 2°C could save \$20 trillion globally by 2100. This is why nearly every nation in the world has agreed to the Paris Agreement goal of limiting global warming to 1.5°C.

As State Treasurer, you have a duty to make investments that prioritize the safety and security of the residents of your state. Financing climate chaos is already leading to loss of life and instability of the economy in our state. What's more, financing fossil fuels now will lead to stranded assets – and economic losses. In order to be on track for a liveable future, new fossil fuel projects built now must come offline before the end of their economic life. Financing fossil fuels is too risky. I urge you to vote yes. Please don't hesitate to contact me with any questions.

Sincerely,
Arielle Swernoff

--

Arielle Swernoff (she/her)

[REDACTED]
Stop the Money Pipeline
[REDACTED]

Time Zone: Eastern Time (GMT-4)

WINEGAR Michelle

From: Jordan Ash [REDACTED]
Sent: Thursday, April 7, 2022 5:01 AM
To: Treasurer Read
Subject: New Report: Profit Over Safety at Blackstone-Owned Packers Sanitation

This email is from a party external to Treasury. Use care with links and attachments.

Dear Tobias,

Oregon Public Employees Retirement System is an investor with The Blackstone Group.

The Private Equity Stakeholder Project recently released a new report, [Profit Over Safety: Private Equity's Leveraged Bet on Packers Sanitation](#), detailing how The Blackstone Group's Packers Sanitation Services Inc (PSSI), which specializes in cleaning food processing plants, has stood out as a dangerous workplace, even as Blackstone and Packers' previous private equity owners have collected hundreds of millions of dollars in dividends from the company. Since May 2018, when Blackstone acquired PSSI, the US Department of Occupational Safety and Health Administration (OSHA) has conducted investigations of at least four amputations and three fatalities of PSSI employees, including a decapitation.

See, [NBC News, April 6, 2022: "Injuries at meatpacking-related company are too high, even as private equities profit, advocates say"](#)



In July 2021, the US Department of Labor's Occupational Safety and Health Administration (OSHA) cited Packers Sanitation Services Inc. and three other companies in connection with a nitrogen leak that tragically caused the deaths of six workers and injured almost a dozen others at a Georgia poultry processing plant.[1] PSSI is contesting the charges.

According to a 2017 report by the National Employment Law Project (NELP) looking at OSHA severe injury data, PSSI stood out as a particularly dangerous workplace with one of the highest numbers of serious injury reports compared to its relatively small number of employees.[2]

PSSI employees have suffered severe occupational accidents in the three years that the Blackstone Group has owned the company, and PSSI has been levied hundreds of thousands of dollars in fines by OSHA during that period.

For its first 34 years, PSSI was privately owned, changing hands between individual owners and smaller investment groups.[3] Since 2007, PSSI has been through a succession of private equity owners. Leonard Green & Partners and AlpInvest Partners purchased PSSI in 2014, and The Blackstone Group bought PSSI in 2018.[4]

Blackstone and Leonard Green/ AlpInvest extracted hundreds of millions of dollars from PSSI through debt-funded dividends. The private equity firms added debt to Packers Sanitation's balance sheet in order to collect dividends for themselves. Packers Sanitation paid Leonard Green and AlpInvest a \$340 million in debt-funded dividend in December 2017.[5]

Packers Sanitation paid a \$135 million dividend in June 2019 and another \$297 million dividend in November 2020 to the Blackstone Group.[6]

The Blackstone Group has since loaded PSSI with \$350 million in debt financing in November 2020, refinanced the company's \$1.1 billion in debt in February 2021, and added \$185 million in debt financing in August 2021.[7]

In Bloomberg Businessweek's 2017 investigation ["America's Worst Graveyard Shift is Grinding Up Workers"](#), David Michaels, head of OSHA during the Obama Administration, suggested that high debt is a potential red flag. "Are they reducing the costs to pay debt by pressuring workers to work faster? That's a common danger with highly leveraged companies."

The private equity industry [must correct its course on how it treats workers](#). Focused on growing cash flows at the companies they buy, private equity firms have often taken a low road approach and sought to reduce wages, benefits, and staffing at firms they acquire - with devastating consequences to thousands of workers, their families and their entire communities. The industry manages over \$7.5 trillion in assets and owns companies that employ more than 11 million American workers, plus millions more around the world. It can afford to and must invest in its workforce. Private equity firms must institute a set of standards to improve working conditions at the portfolio companies that they own.

[Full report available here.](#)

Thank you,

Jordan Ash

[1] Information was gathered from two OSHA databases; "Enforcement Cases with Initial Penalties of \$40,000 or Above | Occupational Safety and Health Administration." Accessed August 18, 2021. <https://www.osha.gov/enforcement/toppenalties>; and "Establishment Search Page | Occupational Safety and Health Administration." Accessed August 18, 2021. <https://www.osha.gov/pls/imis/establishment.html>. USDOL/OSHA Establishment Search Results between January 1, 2018 - August 18, 2021 resulting in 49 results. It should be noted that some inspections may still be open or were incomplete. This list only reflects 12 most serious accidents as reported to OSHA and not a claim of guilt or innocence.

[2] "OSHA Severe Injury Data from 29 States: 27 Workers a Day Suffer Amputation or Hospitalization, Poultry Processing Among Most Dangerous Industries." National Employment Law Project, April 2017. <https://s27147.pcdn.co/wp-content/uploads/OSHA-Severe-Injury-Data-2015-2016.pdf>

[3] PSSI. "About Us | PSSI Food Manufacturing Sanitation Services." Accessed September 2, 2021. <https://www.pssi.com/pssi-homepage/about/about-pssi/>.

[4] "The Blackstone Group Acquires Packers Sanitation Services | Mergr," May 2018. <https://mergr.com/the-blackstone-group-acquires-packers-sanitation-services>.

[5] Moody's affirms PSSI's B3 CFR upon a refinancing/dividend transaction; outlook stable," Moody's, Nov 6, 2017, https://www.moody.com/research/Moodys-affirms-PSSIs-B3-CFR-upon-a-refinancingdividend-transaction-outlook--PR_374774.

[6] Moody's affirms Packers Holdings' B3 CFR following dividend recap; outlook stable," Moody's, May 2, 2019, https://www.moody.com/research/Moodys-affirms-Packers-Holdings-B3-CFR-following-dividend-recap-outlook--PR_401554. "Moody's says Packers Holdings' term loan add-on is credit negative," Moody's, Nov 17, 2020, https://www.moody.com/research/Moodys-says-Packers-Holdings-term-loan-add-on-is-credit--PR_436355.

[7] "Pitchbook Profile re:Packers Sanitation Services Debt." Accessed September 2, 2021. <https://my.pitchbook.com/profile/10503-28/company/profile#deal-history/159779-26T>

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WINEGAR Michelle

From: Jane Stackhouse [REDACTED]
Sent: Tuesday, April 5, 2022 6:42 PM
To: Treasurer Read
Subject: Expectations for Oregon Investments

This email is from a party external to Treasury. Use care with links and attachments.

Dear Treasurer Read.

I am writing to urge you to ensure that the State of Oregon withdraw investments from fossil fuel companies.

Today the front page of the Oregonian informs us that we have eight years to drastically reduce our CH₄ and CO₂ emissions to save our liveable climate. Last year, the International Energy Agency (IEA) released the world's most comprehensive study of what is required to meet the goals of the Paris Agreement. One of the IEA's most important findings is that "there is no need for investment in new fossil fuel supply" if we want to curtail global warming to 1.5%. Today we know that 'no need' has changed to 'must stop investment in new fossil fuel supply and uses'.

- This means that we need to stop building new fossil fuel infrastructure *immediately*.
- We need to switch quickly to alternate forms of energy, and I don't mean 'natural methane CH₄ gas'.
- The difference between 2°C and 1.5°C of global warming is colossal — at 2°C of warming, hundreds of millions more people will be impacted by extreme heat, sea-level rise, crop failure, punishing droughts, and other extreme weather events.
- Exceeding 1.5°C will also jeopardize the global economy. We are already seeing the adverse impact on Oregon's economy within the fishing and forestry industries.

I have stopped my personal investments in fossil fuels and shifted to investments in renewable clean energy like wind and solar. I expect the State of Oregon to do so as well. I understand your fiduciary responsibility and it is important that you and your staff and the investment council know that the clean energy investments provide a better return and avoid the stranded assets that all petroleum and methane gas companies will soon experience.

If you want to be governor you will need my vote and the votes of others who are concerned about climate change.

Jane Stackhouse
Portland Oregon 97212
[REDACTED]

WINEGAR Michelle

From: Ingrid Rose [REDACTED]
Sent: Tuesday, April 5, 2022 6:26 PM
To: Treasurer Read
Subject: Fossil Fuels and Climate Chaos

This email is from a party external to Treasury. Use care with links and attachments.

Dear Treasurer Read,

Last year, the International Energy Agency (IEA) released the world's most comprehensive study of what is required to meet the goals of the Paris Agreement. One of the IEA's most important findings is that "there is no need for investment in new fossil fuel supply" if we want to curtail global warming to 1.5%. This means that we need to stop building new fossil fuel infrastructure *immediately*.

However, this year's [Banking](#)

[on Climate Chaos report](#) shows that big banks financed the hundred companies doing the most to expand fossil fuel infrastructure by \$185.5 billion in 2021 alone. Banks and insurance companies can't say they care about the climate crisis one day and then support fossil fuel expansion the next.

As State Treasurer, you have a duty to make investments that prioritize the safety and security of the residents of your state. What's more, financing fossil fuels now will lead to stranded assets – and economic losses. In order to be on track for a liveable future, new fossil fuel projects built now must come offline before the end of their economic life. The writing is on the wall for fossil fuel companies, just as it was years ago for cigarette companies. Endangering human life through continuing to support the funding of fossil fuel companies is contrary to life-supporting action. As an elected official you are obliged to follow the needs of the people you represent. Having sufficient insight to realize that the world is changing and new endeavors need to take precedence, is part of the important role you hold. Please make sure you support a positive future for humanity and the planet on which we live.

Thank you,
Ingrid Rose

Ingrid Rose Ph.D

[REDACTED]
Portland, OR 97209

WINEGAR Michelle

From: Private Equity Stakeholder Project [REDACTED]
Sent: Monday, April 4, 2022 6:00 AM
To: Treasurer Read
Subject: KKR Named in New Report on PE in Home Healthcare and Hospice

This email is from a party external to Treasury. Use care with links and attachments.

Dear Tobias,

Given that Oregon Public Employees Retirement System is an investor with private equity firm KKR, I wanted to share a new report by the Private Equity Stakeholder Project: "[_Private Equity at Home: Wall Street's Incursion into the Home Healthcare and Hospice Industries.](#)" KKR's BrightSpring Health Services is featured in the report.

The report examines the exponential growth of private equity investment in the for-profit home healthcare and hospice industries, which have been scrutinized for quality of patient care, Medicare fraud and labor issues.

Several of the largest private-equity-owned companies operating in these industries have had controversial track records when it comes to the above — including patient neglect leading to bodily harm and death (BrightSpring Health Services – KKR), submitting false claims to Medicare for hospice patients that were not terminally ill (Interim Healthcare – Wellspring Capital), and staffing shortages (Aveanna Healthcare – J.H. Whitney, Bain Capital).

Related coverage:

Common Dreams (3/18/2022): "[_Report Rings Alarm Over Private Equity's Grip on Home Health, Hospice Industries](#)"

McKnight's Home Care (3/22/2022): "[_Watchdog sounds alarm over private equity investment in home health, hospice](#)"

[The full report is available here.](#)

Thank you,

Chris Noble, Esq.
Private Equity Stakeholder Project
chris.noble@pestakeholder.org

Key Points:

- The home healthcare and hospice industries are profitable, with total Medicare spending on home healthcare services increasing by 108.2% from 2000 to 2017 and Medicare payments to hospices increasing from \$2.8 billion to \$17.7 billion during the same time period.

- Both industries are dominated by for-profit companies: two thirds of all hospices were for-profit in 2017, and 80.6% of home healthcare agencies were for-profit in 2016.
- Private equity firms have heavily invested in both the home healthcare and hospice industries in recent years. From 2018 and 2019, private equity was involved in almost 50% of deals in the home healthcare industry, and private equity hospice transactions rose nearly 25% between 2011 to 2020.
- The private equity business model, which often means substantially cutting costs to increase cash flow, may exacerbate quality issues that for-profit home healthcare and hospice companies already face, including insufficient investment in staffing and operations.
- Policymakers should implement laws that promote greater transparency and oversight over private equity transactions in the home healthcare and hospice industries.

Case Studies:

- *BrightSpring Health Services (ResCare) – KKR, Onex Corporation*
- *Interim Healthcare – Levine Leichtman, Wellspring Capital*
- *Aveanna Healthcare – J.H. Whitney & Bain Capital*

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WINEGAR Michelle

From: Jordan Ash [REDACTED]
Sent: Thursday, March 17, 2022 5:01 AM
To: Treasurer Read
Subject: How Will KKR Apply Its ESG Policy at Newly Acquired Refresco?

This email is from a party external to Treasury. Use care with links and attachments.

Tobias,

Oregon Public Employees Retirement System is an investor with the private equity firm KKR, which recently [acquired a majority stake in Refresco](#), the world's largest independent bottling company. Refresco produces beverages such as BodyArmor Sports Drink for Coca-Cola, Gatorade for Pepsi, Arizona Iced Tea, and Tropicana juices.

KKR touts its responsible investing and stated concern for environmental, social and governance (ESG) issues. The company's website states, "We believe that thoughtful management of environmental, social and governance (ESG) issues is smart business and see it as an essential part of long-term success in a rapidly changing world. KKR is committed to investing responsibly by integrating material ESG considerations into our investment policy."[\[1\]](#)

However, Refresco's actions raise questions about how KKR will apply its ESG policy to the company. Refresco has engaged in practices that endanger the health and safety of its workforce and the environment.

Workforce

In June 2021, a majority of the almost 250 workers at the Refresco bottling plant in New Jersey voted to join the United Electrical, Radio, and Machine Workers of America union (UE) to counter the abusive treatment by supervisors, low wages, minimal benefits, sexual harassment, constant schedule changes, and an unforgiving attendance system that penalized workers for getting sick.

The [Wall Street Journal](#) reported that in the spring of 2020, workers at the Refresco plant staged a walk out to protest the unsafe working conditions during the pandemic after a manager berated a worker who was worried about the coronavirus and said he felt ill.[\[5\]](#)

Refresco hired a notorious union busting law firm that has a long history of trying to prevent workers from organizing. Workers were not intimidated by Refresco's aggressive anti-union campaign, and a majority of the workers voted to unionize. Nine months

later, Refresco is still refusing to recognize the union and refusing to bargain, even though the National Labor Relations Board has officially certified the union.

Health and Safety

Refresco says that “safety first” is its highest priority. The company states, “We want everybody to feel safe and secure in their work, day in day out.”^[6] Refresco lists becoming “one of the safest places to work in the industry” as a Key Performance Indicator.^[7]

However, Refresco and the bottling operations Refresco has acquired have a history of being cited for serious workplace violations by the US Department of Occupational Safety and Health Administration (OSHA). OSHA defines a serious violation as “such that there is a substantial probability that death or serious physical harm could result.”^[8]

In 2015, OSHA cited the Cliffstar bottling plant in New York for seven serious violations. Cliffstar was then acquired by Refresco. In April 2019 the New York Refresco bottling plant was cited by OSHA for another ten serious health and safety violations.^[9]

Also in 2015, OSHA cited the New Jersey Refresco plant for eight serious violations, one repeat violation for something Refresco had previously been cited for, and two willful violations. The willful violations were for not providing hearing tests for workers exposed to prolonged noise.^[10] OSHA defines “willful” as when the employer either knowingly failed to comply with requirements or acted with plain disregard to worker safety.^[11] In 2018, OSHA cited the plant for several more serious violations.

Unsafe working conditions are one of the main reasons that workers at the Refresco bottling plant in New Jersey organized a union. They want to negotiate with Refresco to make the plant a safer and healthier workplace.

In November 2021, the union [filed a complaint](#) with OSHA detailing a number of health and safety concerns at the New Jersey plant, including extreme noise. Refresco’s own logs show that three workers suffered hearing loss last year, and OSHA has previously cited the plant for willful violations regarding the prolonged loud noise. Workers report that they have brought these issues to the company’s attention, but there has been no improvement.

OSHA requires that employers keep a record of work-related deaths, injuries, and illnesses. This log is intended to help in evaluating the type, frequency, and severity of workplace injuries and illnesses. The injuries that were recorded in the log just last year include a concussion, a dislocated shoulder, a burn due to a ruptured can, and the three instances of hearing loss, mentioned above.

OSHA cited Refresco for four more serious violations at Refresco plants in 2021.[12]

Environment

Refresco notes that it has developed three pillars on which to focus its corporate social responsibility, one of which is "Happy Planet," and lists making "sure our company's impact on the environment is as low as possible" as one of its sustainability Key Performance Indicators.[2]

Despite these pronouncements, the Refresco bottling plant in Walla Walla, Washington has been cited for dozens of violations "of discharging dirty and potentially dangerous wastewater." Inspectors found that Refresco's wastewater frequently contained toxic PCBs in excess of regulatory limits sometimes as much as forty-three times the limit.[3]

Refresco was cited for forty violations from 2019 through 2021, resulting in \$440,000 in fines. In the summer of 2021, the city of Walla Walla issued a final notice and threatened to shut the plant down if Refresco did not come into compliance by July 2022. The city announced that it would fine Refresco \$500 per day until the plant was in operation.[4]

Given the above issues at Refresco, please ask KKR what steps it is taking to ensure that its portfolio companies, including Refresco, are following its ESG policy.

Thank you,

Jordan Ash

Private Equity Stakeholder Project

jordan.ash@PEstakeholder.org

- [1] <https://www.kkr.com/responsibility/responsible-investment>
- [2] <https://www.refresco.nl/drupal/media/data/nl/2020-12/sustainability-KPIs-RB-2020.pdf>
- [3] https://www.union-bulletin.com/news/more-wastewater-fines-for-walla-walla-refresco-bottlingplant/article_cbcd9336-14d6-11ec-a2b2-c3907f244570.html
- [4] https://www.union-bulletin.com/news/more-wastewater-fines-for-walla-walla-refresco-bottlingplant/article_cbcd9336-14d6-11ec-a2b2-c3907f244570.html
- [5] <https://www.wsj.com/articles/u-s-plant-workplaces-emerge-as-coronavirus-battlegrounds-11585775230>
- [6] <https://www.refresco.com/en/stories/go-for-zero/>
- [7] <https://www.refresco.nl/drupal/media/data/nl/2020-12/sustainability-KPIs-RB-2020.pdf>
- [8] <https://www.osha.gov/publications/fedrites>
- [9] US Department of Labor Occupational Safety and Health Administration Enforcement Data, accessed 11/28/21
- [10] US Department of Labor Occupational Safety and Health Administration Enforcement Data, accessed 11/28/21
- [11] <https://www.osha.gov/publications/fedrites>
- [12] US Department of Labor Occupational Safety and Health Administration Enforcement Data, accessed 11/28/21
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