

Madam Chair and OIC members,

My name is Twila Jacobsen, I live in Eugene and am a member of SEIU503 Retirees local and a PERS recipient. The future of my retirement is in your hands, and I hope you take it as seriously as I do.

I wholeheartedly support the council's continued investment and management of PERS dollars in alignment with the Net Zero Plan and the Climate Resilience Investment Act.

Ignoring the reality of climate-related risks and opportunities from the energy transition threatens my long-term financial security. If OIC invests our pension dollars with private equity firms, workers and retirees should know the risks. The report shows that many firms do not fully disclose their fossil fuel exposure, emissions, or plans for moving toward cleaner energy. OIC should demand clear information before investing.

The Private Equity Stakeholder Project released the [2026 Private Equity Climate Risks scorecard](#) which analyzed 20 private equity firms that manage \$7.3 trillion. The report found that many fossil fuel private equity funds delivered weak returns. Some lost value after inflation. OIC should focus on investments that are more likely to provide strong, long-term returns for retirees. OPERF has investments with 11 of 20 private equity firms in the scorecard. These findings come weeks after [July became the hottest month recorded](#) in the contiguous United States since recordkeeping began in 1895. As the effects of climate change become harder to ignore, many of the financial actors behind the emissions remain largely out of public view.

Private equity firms largely avoid liability for the damages their fossil fuel investing causes frontline communities and the planet. At the end of the day, the price we pay for private equity's greed is our health and livelihoods, for ourselves and generations to come – including plan participants.

Today, fossil fuel investments ultimately introduce financial, legal, geopolitical, and climate risks for institutional investors. Keeping money tied up in high-emitting companies without climate transition plans is risky business. We look forward to more steps the Fund is taking to manage these risky areas before they hurt our pensions. I urge OIC to reduce and eventually eliminate investments in private equity firms that rely heavily on fossil fuels and instead focus on investments that offer stronger long-term value and lower risk for Oregon's retirees.

Sincerely,
Twila Jacobsen

From: [Allie Lindstrom](#)
To: [OIC Public Comments](#)
Cc: [Ben Cushing](#); [Jessye Waxman](#); [Emily Bowes](#)
Subject: Public Comment from Sierra Club
Date: Wednesday, October 14, 2026 10:31:08 AM
Attachments: [ATT00001.png](#)

You don't often get email from allie.lindstrom@sierraclub.org. [Learn why this is important](#)

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

Dear Oregon Investment Council,

I am submitting the following comment on behalf of the Sierra Club.

The Sierra Club published a report this September, [Fossil Fuel Bond Holdings in U.S. Public Pension Funds](#), which covers an often-overlooked piece of pension climate strategies: exposure to fossil fuel debt.

Fixed income deserves particular attention for investors managing climate risk. Bonds are a key source of capital for companies building new fossil fuel infrastructure, and continued investment in that debt contributes to fossil fuel expansion, rising greenhouse gas emissions, carbon lock-in, and associated climate change-related risks.

For long-term investors like Oregon PERS, the concern is not only the risk associated with holding these companies, but whether investments are actively contributing to the activities that heighten systemic risk—which the fund’s climate strategies are intended to manage. A [report](#) from Ortec Finance explains how public pensions are particularly exposed to systemic climate risk, predicting a 53% decline in pension savings in a worst-case scenario. These figures are consistent with findings from other studies. [Research from EDHEC](#) anticipates a 40% loss of equity value unless decarbonization efforts accelerate, and predicts valuation declining by 50% if certain tipping points are reached. [Singapore's sovereign wealth](#) fund predicted declines up to 40% in balanced portfolios, while Norway’s NBIM has [warned](#) that they believe physical climate risks are “severely underestimated”. A growing body of literature continues to reach the same conclusions. Recognition of systemic climate risk has contributed to Treasury’s Net Zero Plan and the Climate Resilience Investment Act, but requires additional action.

OST’s existing fossil fuel strategy outlined in the Treasurer’s 2024 Net Zero Plan excludes new investments in “private market funds which have a stated intention to invest primarily in fossil fuels.” This provides a useful starting point for addressing climate risk, but leaves a gap in mitigating the climate impacts associated with the

fixed income portfolio—not to mention exposure through private funds that invest in fossil fuel companies but are not primarily focused on fossil fuels.

The Sierra Club's analysis identified approximately \$497 million in Oregon PERS's disclosed holdings in bonds issued by companies engaged in fossil fuel expansion. Applying the policy to restrict new financing to companies based on whether companies continue to pursue new fossil fuel expansion, rather than limiting it to a defined set of companies or asset classes, would help ensure that the policy addresses the climate-related risks posed by fossil fuel expansion more comprehensively.

In order to implement CRIA and meet the intentions of Treasury's net zero emissions goals, OIC will need to address both its fixed income and private markets investment strategy and should begin by limiting financing for companies expanding fossil fuel infrastructure.

Thank you for your consideration,

Alexandra Lindstrom

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Alexandra Lindstrom

Sr. Campaign Strategist, Sustainable Finance

She/Her/Hers

EST



www.sierraclub.org

Proud member of the Progressive Workers Union

Hello Madam Chair and OIC members,

My name is Nichole Heil with the Private Equity Stakeholder Project.

I am writing to you today to share the new [2026 Private Equity Climate Risks scorecard](#). The scorecard analyzed 20 private equity firms that manage \$7.3 trillion and found that the energy portfolios of the firms produce an estimated 1.5 gigatons of greenhouse gas emissions annually. The firms' combined footprint rivals the emissions of the highest-polluting countries on Earth, ranking fifth globally, behind only China, the United States, India, and Russia.

OPERF has investments with 11 of 20 private equity firms in the scorecard, which received the following scores:

Private Equity Firm	Grade
Apollo Global Management	B
BlackRock/GIP	C
Blackstone	C
Brookfield/Oaktree	C
Encap/Encap Flatrock	C
EQT	B
KKR	D
Quantum Energy Partners	D
Stonepeak Infrastructure Partners	C
The Carlyle Group/NGP	D
TPG	B

The 2026 analysis significantly expands the scope of previous editions to provide a more comprehensive picture of private equity's fossil fuel footprint of over 1,000 assets.

The report also found private equity firms have a growing exposure to the data center boom, backing nearly half of the top 25 U.S. data center companies. And through an analysis of oil and gas fund performance, the report revealed the median fund returned only 2% more than investors contributed. After accounting for inflation, investors lost money on average.

These findings come weeks after [July became the hottest month recorded](#) in the contiguous United States since recordkeeping began in 1895. As the effects of climate change become harder to ignore, many of the financial actors behind the emissions remain largely out of public view. Based on laborious independent research into data that the firms are not required to

disclose, the new Scorecard offers a window into an opaque and largely unregulated industry and its already enormous fossil fuel footprint.

Private equity firms largely avoid liability for the damages their fossil fuel investing causes frontline communities and the planet. At the end of the day, the price we pay for private equity's greed is our health and livelihoods, for ourselves and generations to come – including your plan participants.

The scorecard was researched by the Private Equity Stakeholder Project, Americans For Financial Reform Education Fund, and Global Energy Monitor and was endorsed by 21 environmental and community organizations.

We invite you to view the Private Equity Climate Risks website – PEclimaterisks.org – to find the detailed scores, fossil fuel assets, and the associated emissions impacts of those assets for each of the private equity firms featured in the scorecard. We hope this can be a helpful resource as you look to align your investment portfolio with science-based targets.

PESP has also developed an [investor toolkit](#) as a policy tool for your consideration. The toolkit includes a **climate policy comparison** of leading investors as well as a **standards framework** and **due diligence questionnaire** that OPERF can consider incorporating to ensure private markets managers are building resilient portfolios for the energy transition.

Today, fossil fuel investments ultimately introduce financial, legal, geopolitical, and climate risks for institutional investors. Private equity firms are putting communities and retirement funds of everyday Americans like firefighters and teachers at risk.

We encourage this board and investment staff to ensure your policies will hold private asset managers accountable to a just transition.

From: [Allyse Lee](#)
To: [OIC Public Comments](#)
Subject: Public Comment for 10-21 meeting please
Date: Tuesday, October 13, 2026 7:47:07 PM

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

My name is Allyse Lee and I'm a member of SEIU 503 on the Capitol Steward committee and a vested PERS member-

I'm here today to support the council's continued investment and management of PERS dollars in alignment with the Net Zero Plan and the Climate Resilience Investment Act.

The OIC has a legal responsibility to manage our retirement money wisely. My pension isn't a political statement; it's the money I will rely on everyday. Ignoring the reality of climate-related risks and opportunities from the energy transition threatens my long-term financial security. I'm 19 years away from retirement and I want my pension to be there when I need it. But I want our planet to be in a world my 8 year old daughter will live with minimal climate impacts as possible in her lifetime. Sacrificing our climate for profits will hurt us all.

The Private Equity Stakeholder Project released the [2026 Private Equity Climate Risks scorecard](#) which analyzed 20 private equity firms that manage \$7.3 trillion and found that the energy portfolios of the firms produce an estimated 1.5 gigatons of greenhouse gas emissions annually. OPERF has investments with 11 of 20 private equity firms in the scorecard. These findings come weeks after [July became the hottest month recorded](#) in the contiguous United States since recordkeeping began in 1895. As the effects of climate change become harder to ignore, many of the financial actors behind the emissions remain largely out of public view.

The report found that most of the private equity firms studied have made limited progress on climate goals, transition planning, and transparency. OIC should set high standards for the firms it invests with and reduce investments in firms that fail to meet those standards.

Private equity firms largely avoid liability for the damages their fossil fuel investing causes frontline communities and the planet. At the end of the day, the price we pay for private equity's greed is our health and livelihoods, for ourselves and generations to come – including plan participants.

Today, fossil fuel investments ultimately introduce financial, legal, geopolitical, and climate risks for institutional investors. Keeping money tied up in high-emitting companies without climate transition plans is risky business. We look forward to more steps the Fund is taking to manage these risky areas before they hurt our pensions.

If OIC invests our pension dollars with private equity firms, workers and retirees should know the risks. The report shows that many firms do not fully disclose their fossil fuel exposure, emissions, or plans for moving toward cleaner energy. OIC should demand clear information before investing.

Many of the firms in this report own pipelines, oil and gas infrastructure, and fossil fuel power plants. OIC should consider whether these investments are prepared for the future economy. Oregon workers deserve investments that are positioned for long-term growth, not industries facing growing risks and uncertainty.

We want our retirement savings invested wisely and responsibly. We urge OIC to reduce and eventually eliminate investments in private equity firms that rely heavily on fossil fuels and instead focus on investments that offer stronger long-term value and lower risk for Oregon's retirees.

Sincerely,

Allyse Lee she/her

SEIU 503 member of Capitol Stewards Committee

and current vested PERS active working staff with 19 years till retirement

From: [A Anderson](#)
To: [OIC Public Comments](#)
Cc: [Treasurer Steiner](#); [ENGELSON Eric](#); [KRIFKA Kasey](#)
Subject: Request for review of Oregon retirement investments and family detention exposure
Date: Thursday, September 3, 2026 8:15:36 AM

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

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

Please accept this message as a request for public comment and formal review.

Oregon's public investment disclosures identify holdings in TDR Capital III, TDR Capital IV, and TDR Capital V. In March 2025, Target Hospitality announced a five-year agreement with CoreCivic to reactivate its Dilley, Texas, facilities, formerly known as the South Texas Family Residential Center. The agreement is expected to generate more than \$246 million through March 2030.

Because Dilley has been associated with the detention of children and families, the Council should examine whether Oregon retirement assets are connected to this activity through TDR Capital. AFSC has identified Target Hospitality as a company that owns or provides services at ICE immigration detention facilities, including Dilley.

As fiduciaries responsible for public retirement funds, please request written responses from TDR Capital to the following questions:

1. When did TDR disclose Target Hospitality's Dilley-related activities to Oregon, and what information was provided?
2. What human rights and environmental due diligence did TDR conduct regarding child and family detention facilities?
3. What is Oregon's current financial exposure to TDR funds connected to Target Hospitality?
4. What steps will the Council take to require remediation, enhanced oversight, or divestment from family detention infrastructure?

Oregon public employees should not be left unaware that their retirement savings may support detention facilities involving children and families. Transparent review is necessary to protect beneficiaries, uphold fiduciary responsibilities, and ensure that public investments reflect Oregon's commitment to human rights and responsible stewardship.

Thank you for entering this comment into the public record.

Alyssa Anderson

From: [Cris Diaz](#)
To: [OIC Public Comments](#)
Cc: [Treasurer Steiner](#); [ENGELSON Eric](#); [KRIFKA Kasey](#)
Subject: Request for review: Oregon retirement investments and family detention exposure
Date: Wednesday, September 2, 2026 7:51:53 PM

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

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

Please accept this message as a request for public comment and fiduciary review.

I urge the Council to examine Oregon's potential exposure to TDR Capital in connection with Target Hospitality's renewed operations at the Dilley, Texas facility. Oregon's public private equity disclosures identify investments in TDR Capital III, IV, and V, while Target Hospitality has reported a five year agreement with CoreCivic that could generate more than \$246 million through March 2030.

Dilley has been associated with the detention of children and families, this arrangement raises serious human rights, transparency, and reputational concerns for Oregon public employees whose retirement assets may be invested through TDR funds.

Please request written information from TDR Capital addressing the following:

1. When and how was Oregon informed about Target Hospitality's connection to the Dilley facility?
2. What human rights and environmental, social, and governance reviews were conducted concerning child and family detention?
3. What is the current value and scope of Oregon's exposure to TDR funds connected to Target Hospitality?
4. What safeguards, remediation measures, or divestment options will be considered if the investment is found to support family detention infrastructure?

Public retirement investments should be managed transparently and consistently with human rights responsibilities. Oregon workers should not be unknowingly invested in facilities used to detain families and children.

Thank you for including this request in the public record.

Hope all is well,

-Cris

Cristina Diaz

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From: [Alex Fay](#)
To: [OIC Public Comments](#)
Cc: [Treasurer Steiner](#); [ENGELSON Eric](#); [KRIFKA Kasey](#)
Subject: Request for review: Oregon retirement investments and family detention facilities
Date: Monday, September 14, 2026 4:19:04 AM

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

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

Please accept this message as a public comment for the Oregon Investment Council.

I urge the Council to examine Oregon's potential investment exposure to TDR Capital and Target Hospitality's involvement in the reactivation of detention facilities in Dilley, Texas. Oregon's public private equity disclosures identify investments in TDR Capital III, TDR Capital IV, and TDR Capital V.

In March 2025, Target Hospitality announced a five year agreement with CoreCivic to reactivate its Dilley assets, formerly operated as the South Texas Family Residential Center. The agreement is reportedly expected to produce more than \$246 million through March 2030. Because Dilley has been associated with the detention of children and families, this development warrants careful review from both a fiduciary and human rights perspective.

I respectfully ask the Council to seek written information from TDR Capital addressing the following:

1. When and how was Oregon informed about Target Hospitality's connection to the Dilley facility?
2. What human rights and social impact due diligence did TDR conduct concerning the detention of children and families?
3. What is the current value and scope of Oregon's indirect exposure to Target Hospitality through TDR funds?
4. What safeguards, remediation measures, or divestment options will be considered if the exposure is confirmed?

Oregon public employees deserve transparency about whether their retirement savings support infrastructure connected to family detention. The Council should ensure that its investment practices reflect responsible stewardship, accountability, and respect for human rights.

Thank you for including this comment in the public record.

From: [Courtney Frisse](#)
To: [OIC Public Comments](#)
Subject: Divestment: NY and CA did it and we can too!
Date: Friday, August 28, 2026 3:45:19 PM

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

I am an Oregon taxpayer writing to urge the Oregon Investment Council to divest OPERF's holdings in CoreCivic and GEO Group. As of the June 30, 2025 OPERF Public Equity Holdings report, Treasury held a combined position of roughly \$1.6 million in these two private prison contractors — a small enough position that divesting carries negligible cost or diversification impact to the fund. Treasury has cited fiduciary duty and index-fund structure as obstacles to divestment, but this argument doesn't hold up to Treasury's own recent conduct: Treasury has already demonstrated it can actively reallocate large portions of the fund's portfolio when it chooses to, having reduced private equity exposure from a high of 28% toward a 20% target over the past year. If Treasury can proactively shift billions of dollars in private equity allocation for risk-management reasons, it can certainly substitute a \$1.6 million holding in two companies for a comparable low-cost index fund like ESGV, which tracks returns nearly identical to the S&P 500. **This is not a request to sacrifice returns for politics — it's a request to use a readily available, financially equivalent substitute for a position too small to meaningfully affect fund performance either way.**

Treasury's own screening standards are supposed to prevent holding stock that violates OIC policy, and Treasurer Steiner has publicly stated she is "deeply troubled" that GEO Group fails to meet that standard. If the policy exists and the standard is being violated, Treasury has an obligation to act on its own rules — not wait for the Legislature to compel it. I ask the Council to direct Treasury to identify a replacement index fund excluding private prison and detention holdings and report a timeline for transition.

Courtney Frisse

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████████████████

From: [Ellen Goldberg](#)
To: [OIC Public Comments](#)
Subject: divest from private prisons
Date: Friday, August 28, 2026 8:39:38 AM

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

Oregon investment council:

It's a matter of conscience and also a financial and legal liability to invest PERS retirement funds into private prison corporations and other corporations that contribute to the cruel, inhumane and dangerous activity of ICE. Please do not continue to be one of the states that support ICE's shameful work.

I am ashamed that my pension from teaching at Jefferson High School and working for Multnomah County as a mental health consultant derives in part from the cruel treatment of immigrants.

There really is no excuse for continuing to hold these investments: first of all to say that mutual funds do not allow you as the state of Oregon to request which investments you do and do not approve of begs the question: who has the power here? Are the people of Oregon beholden to the threat that a mutual fund would not allow you as a sovereign state to invest in a way that the people of your state want?

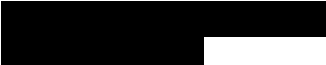
Please risk the hard work or take a financial hit or criticism from someone in the private sector.

You've divested from corporations that harm the environment. If that can be done, divestment for the sake of protecting human lives—human families—can surely be done.

Profit from a volatile industry is not good investment policy. Profiting from damaging human life is soul crushing for you and all of us. With the wealth of experience among you, you can and should find mutual funds that don't have immoral corporations in their portfolios.

Much larger retirement funds and investment councils of New York State and the state of California have divested from private prisons years ago, as have several major large banks, so apparently it's something that can be done. Please study their approaches, especially in light of our citizens voting to be a Sanctuary State.

Please include deciding to find out how to divest on your agenda for the September meeting. I welcome a response. You serve us—people and public employees, not the financial industry, not ICE, not Geo Group, not CoreCivic, not Palantir. Now's the time to take a moral stand.

Ellen Goldberg


Sent from my iPhone

From: [Vicki G](#)
To: [OIC Public Comments](#)
Subject: DIVEST any and all accounts associated with Israel
Date: Monday, October 12, 2026 4:14:44 PM

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

To Whom It May Concern:

My name is Vicki Gotchall. I am a recent retiree from Lane County, 4j School District, as of January 1, 2025.

My concerns are related to the recent news coverage and confirmation of the CRIMES AGAINST HUMANITY; GENOCIDE, TORTURE, ASSAULTS (physical and mental) to the Palestine Citizens, by the State of Israel.

My stand, AGAINST ANY AND ALL VIOLENCE, is the number one reason the Oregon Department of Treasury MUST DIVEST ANY AND ALL HOLDINGS RELATED TO ANY AND ALL COMPANIES CONNECTED TO ISRAEL.

Again, I am asking that ANY and ALL investments, NOT just those related to the OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM, must be DIVESTED AS SOON AS POSSIBLE.

I am asking that you send a response to this letter.

Thank you,
Vicki Gotchall



I will be sharing this with others in the public sector

From: [Kylee Lovejolley](#)
To: [OIC Public Comments](#)
Cc: [Treasurer Steiner](#); [ENGELSON Eric](#); [KRIFKA Kasey](#)
Subject: Request for review of Oregon pension exposure to family detention operations
Date: Monday, August 31, 2026 10:37:24 AM

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

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

Please accept this message as public comment for the Council's consideration and record.

I urge the Council to examine Oregon's investments in TDR Capital because of Target Hospitality's reported involvement in reactivating detention-related facilities in Dilley, Texas. Oregon's public private equity disclosures identify investments in TDR Capital III, IV, and V, making it important to understand whether retirement assets are connected to this activity.

In March 2025, Target Hospitality announced a five year agreement with CoreCivic to restore operations at its Dilley properties, formerly known as the South Texas Family Residential Center. The agreement is projected to generate more than \$246 million through March 2030. Dilley has been associated with the detention of children and families, and AFSC lists Target Hospitality among companies that own or provide services at ICE detention facilities, including Dilley.

As stewards of Oregon workers' retirement savings, please request clear written responses from TDR Capital to the following questions:

1. When, if ever, did TDR disclose Target Hospitality's Dilley-related activities to Oregon's investment officials?
2. What human rights and climate-related due diligence did TDR conduct concerning the detention of children and families?
3. What is the current value and structure of Oregon's exposure to TDR funds connected to Target Hospitality?
4. What steps will the Council take to require remediation, enhanced oversight, or divestment from family detention infrastructure?

Public employees deserve transparency about how their retirement savings are invested. Oregon should not remain financially connected to the detention of families and children without rigorous review, public accountability, and meaningful action.

Thank you for preserving this comment in the public record.

From: [Lee Melchior](#)
To: [OIC Public Comments](#)
Subject: PERS' investments in private prisons
Date: Friday, August 28, 2026 6:55:50 AM

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

There are so many reasons for PERS to divest its investments in private prisons. For me, it is morally abhorrent that 58 incarcerated people have died in ICE custody since 2024. I have personally read or heard numerous news reports that also document terrible conditions, including lack of health care. I just don't believe that Oregonians would tolerate this if they knew the full story. And I believe that members of the Oregon Investment Council are included in that group. I am aware from my reading that divestment can be complicated and may involve legislation before it can be accomplished. Please do whatever you can to begin the process.

Sincerely, Lee Melchior

leemelch@gmail.com

From: [Aziza](#)
To: [OIC Public Comments](#)
Subject: Stop Investing in Private Prison Corporations
Date: Friday, August 28, 2026 5:58:28 AM

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

I am a retired PERS member here in Oregon.

I learned recently that our PERS invests in a mutual fund that includes private prison corporations. I also learned that other states (New York, California) have stopped investing in those.

We are behind the times! In 2018, New York State passed a law that prohibits investment in private prisons.

I urge you to investigate that action and look to bringing something similar about here in Oregon. Please reach out to public pension funds that have already divested to learn how they went about it.

Sincerely,
Kris Balle

Sent from my iPhone

From: [Susan Talbot](#)
To: [OIC Public Comments](#)
Subject: PERS SUPPORT OF ICE
Date: Thursday, August 27, 2026 10:00:09 PM

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

I am an Oregon PERS retiree. I was very unhappy to learn that our PERS system invests in a mutual fund that includes private prison corporations. I would never have chosen this, and I press upon you the urgent need to #change this situation.

Divest from private prison corporations!!

Sent from my iPad

From: [Pati Bingham](#)
To: [OIC Public Comments](#)
Subject: PERS must divest from private prisons
Date: Thursday, August 27, 2026 8:42:04 PM

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

There are so many reasons for PERS to divest its investments in private prisons. For me, it is morally abhorrent that 58 incarcerated people have died in ICE custody since 2024. I have personally read or heard numerous news reports that also document terrible conditions, including lack of health care. I just don't believe that Oregonians would tolerate this if they knew the full story. And I believe that members of the ORegon INvestment Council are included in that group. I am aware from my reading that divestment can be complicated and may involve legislation before it can be accomplished. Please do whatever you can to begin the process.

Patience Bingham



Sent from my iPhone

From: [Beth-Karan Kaye](#)
To: [OIC Public Comments](#)
Subject: Divest PERS pension funds from private prisons
Date: Monday, August 31, 2026 9:47:17 AM

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

To whom it may concern:

I know that a pension fund cannot police the activity of each company it invests in. However, at times when a particular industry or sector is wreaking so much harm on both individuals and our democracy, it is important to take a stand. As a PERS retiree, I think it is time to DIVEST from private prison companies engaged by the U. S. Government in implementing the Trump Administration's anti-immigrant policies.

I am aware that these companies are exceedingly well compensated with our tax dollars, so they represent a growth sector in our economy and, all else equal, might be desirable as part of the PERS investment portfolio.

However, in this instance, the investments are so morally repugnant that it would be wrong to make or retain them. Despite efforts by the Trump Administration to cloak details about immigration "holding centers" in secrecy, reporters have shown that these private prisons hold adults and children in inhuman conditions: freezing rooms, overcrowded cells, one bathroom for 50 people, no access to medical care for people with documented serious health conditions, including pregnant girls and women. Violent treatment from staff is routine. See, e.g., https://www.nytimes.com/2026/08/30/world/africa/us-deportation-flight-ice-detention-liberia.html?unlocked_article_code=1.9VA.5oaJ.YBt5SlolCj9b&smid=nytcore-ios-share

The Administration says that abusive conditions are features of its immigration system, not bugs; it WANTS to create a hostile environment to encourage people it has captured to "self-deport." So, we cannot hope for conditions to change without external pressure.

The vast majority of the adults held in these "holding centers" are tax-paying American workers with no criminal history. Many were pursuing citizenship through established lawful processes and were taken to a "holding center" during a routine scheduled check-in.

Please divest from these immoral private prison companies now.

Sincerely,

Beth Kaye ,
PERS retiree

From: [Luna Rojas Diaz](#)
To: [OIC Public Comments](#)
Cc: [Treasurer Steiner](#); [ENGELSON Eric](#); [KRIFKA Kasey](#)
Subject: Request for review: Oregon investments and Target Hospitality's Dilley detention operations
Date: Monday, August 31, 2026 9:39:09 AM

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

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

Please enter this message into the public record as a request for oversight.

I urge the Council to examine Oregon's investments in TDR Capital in connection with Target Hospitality's renewed operations at the Dilley, Texas detention site. Oregon's public private equity disclosure identifies investments in TDR Capital III, TDR Capital IV, and TDR Capital V.

In March 2025, Target Hospitality announced a five year agreement with CoreCivic to reactivate its Dilley facilities, formerly known as the South Texas Family Residential Center. The agreement is projected to produce more than \$246 million through March 2030. The site has been associated with the detention of children and families, and AFSC identifies Target Hospitality as a company that owns or provides services at ICE detention facilities, including Dilley.

Given the Council's fiduciary responsibility to Oregon public workers and retirees, I respectfully ask that it seek written responses from TDR Capital on the following matters:

1. When and how did TDR disclose Target Hospitality's Dilley-related detention activities to Oregon?
2. What human rights review did TDR conduct concerning the detention of children and families?
3. What is the current level of Oregon's financial exposure to TDR funds linked to Target Hospitality?
4. What steps will the Council take to require remediation, enhanced oversight, or withdrawal from investments tied to family detention infrastructure?

Oregon retirement assets should be managed transparently and consistently with responsible fiduciary oversight. Public workers deserve assurance that their savings are not being connected without disclosure to the detention of families and children.

Thank you for preserving this comment in the public record.

From: [Saskia Hostetler Lippy](#)
To: [OIC Public Comments](#)
Subject: Testimony for September meeting
Date: Monday, August 31, 2026 8:24:21 PM

You don't often get email from saskiaemma@me.com. [Learn why this is important](#)

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

Hello,

I am writing again to warn you about Oregon's complicity in investing PERS employee funds in the company Palantir. It is becoming increasingly obvious that this is a risk that is not worth taking. Since I last wrote to you in March of 2025, a book has been published by Katrina Munson called Project Maven, which details Palantir's embedding with the Department of Defense since 2017, completely out of the public eye. Project Maven is an artificial intelligence system that along with many other projects in Palantir's portfolio is violating international law and human rights domestically and internationally.

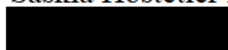
As an example right here in Oregon, ICE is currently surveilling, detaining and deporting Oregonians, likely using Palantir's software. In April of 2025, the Department of Homeland Security issued a \$30 million dollar grant (contract #GS35F0086U) to develop a database called "ImmigrationOS", which combines data obtained by DOGE and cross references it with agencies like the IRS, SSA, and DHS. This kind of intrusive surveillance state software, while lucrative for the military industrial complex, has no place in Oregon's Investment portfolio.

I would also like to highlight the following companies also complicit in these kinds of human rights violations: Elbit, GeoGroup, Core Civic, and Veritas.

I am joining the chorus of everyday Oregonians who do not want these companies in their investment portfolios. The Oregon for Human Rights Coalition is willing and ready to assist you in developing a human rights screen for OIS.

As a member of the Portland chapter of the Democratic Socialists of America, Physicians for Social Responsibility, the Union of Concerned Scientists, the Alliance for Peacebuilding and as a friend to the 9/11 Families for Peaceful Tomorrows, I urge you to reconsider your investments in companies complicit in harming human life. There are many socially responsible ways to invest money that don't incur this kind of risk and moral injury to shareholders.

In the service of a more just peace,
Saskia Hostetler Lippy MD



From: [Kiera O'Hara](#)
To: [OIC Public Comments](#)
Subject: Divest PERS retirement investment in private prisons
Date: Monday, August 31, 2026 4:53:43 PM

[You don't often get email from kiera.ohara@gmail.com. Learn why this is important at <https://aka.ms/LearnAboutSenderIdentification>]

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

Hello,

I've written letters to you several times over the last few years on this issue. In hopes that you read them, I won't once again list the very pressing reasons why PERS should divest from GEO and Core Civic.

Instead, I will try to make my case for learning from history.

I remember well the beginnings of the boycott of South African interests as a way to help bring an end to Apartheid. It was very slow at first. And it was probably complicated for some of the people, businesses, and organizations who participated in the boycott.

I see the situation with the OIC and PERS as very similar. I know in my heart that OIC trustees are sensitive to the impact of your investing decisions. I also know it may be complicated. If you need more proof that this is the right thing to do despite whatever difficulties might arise, please contact me and I will furnish such evidence gladly.

Thank you,
Kiera O'Hara



Sent from my iPad

From: [Colin Sanders \(He/Him/His\)](#)
To: [OIC Public Comments](#)
Subject: Public Comment: Please do not support AI or SpaceX with our investment funds
Date: Monday, September 14, 2026 3:37:52 PM

You don't often get email from colin.s.sanders@oha.oregon.gov. [Learn why this is important](#)

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

Hello Oregon Investment Council,

As a public servant I value transparency and the public good. Some recent news articles have me concerned that PEBB and OSGP dollars may be invested into risky and harmful investments due to changes in how index funds add new companies.

Specifically, I would like to make sure our state dollars are not used to inflate the value of AI companies or SpaceX.

Here are some related news articles about this issue:

<https://gizmodo.com/wall-street-is-already-bending-its-rules-to-suck-more-people-into-spacexs-ipo-2000765844>

<https://www.marketwatch.com/story/elon-musks-spacex-ipo-could-quickly-launch-into-your-retirement-plan-30c17279>

<https://www.forbes.com/sites/baldwin/2026/02/28/warning-ai-is-coming-for-your-401k/>

I believe state sponsored investments in these companies is not only risky, but actively harmful to the communities we serve.

I am not going to get into all the reasons why AI and data centers are bad, nor why Elon Musk is not someone we should trust with our money.

Instead I ask that the Investment Council require the investment funds we use to apply rigorous standards when assessing if a new company should be added to a fund.

Thank you,

--Colin

Colin Sanders, MPA:HA

OHA Feedback Strategist

Pronouns: He / Him / His



From: [Izetta Smith](#)
To: [OIC Public Comments](#)
Subject: Divest from private prisons
Date: Friday, August 28, 2026 1:09:20 PM

[You don't often get email from izettasmith73@gmail.com. Learn why this is important at <https://aka.ms/LearnAboutSenderIdentification>]

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

Please take up our concern at your upcoming meeting about the fact that you are investing over 2 million dollars from our pensions in our Pers Retirement Funds in brutal private prisons run by GEO group and Core Civic. What a disgrace. Other states have divested from these funds. You can too. You can be socially responsible when investing g our money. I insist you be.
Izetta Smith MA CT

Sent from my iPhone

From: [Crystal Vizcaino](#)
To: [OIC Public Comments](#)
Cc: [Treasurer Steiner](#); [ENGELSON Eric](#); [KRIFKA Kasey](#)
Subject: Request for review: Oregon retirement investments and family detention exposure
Date: Thursday, September 3, 2026 9:54:34 AM

You don't often get email from crystalvizcaino@gmail.com. [Learn why this is important](#)

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

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

Please accept this message as public comment for the Oregon Investment Council.

I urge the Council to examine Oregon's potential exposure to TDR Capital in connection with Target Hospitality's renewed operations at the Dilley facility in Texas. Oregon's public private equity disclosures identify investments in TDR Capital III, TDR Capital IV, and TDR Capital V.

In March 2025, Target Hospitality announced a five year agreement with CoreCivic to reactivate its Dilley assets, formerly known as the South Texas Family Residential Center. The company stated that the agreement could generate more than \$246 million through March 2030. Dilley has been associated with the detention of children and families, and the American Friends Service Committee identifies Target Hospitality as a provider of services at ICE detention facilities, including Dilley.

As stewards of public retirement assets, please seek written responses from TDR Capital to the following questions:

1. When did TDR disclose Target Hospitality's connection to the Dilley facility to Oregon, and what information was provided?
2. What human rights and environmental, social, and governance review did TDR conduct regarding child and family detention?
3. What is Oregon's current financial exposure to TDR funds connected to Target Hospitality?
4. What steps will the Council take to ensure that TDR addresses, reduces, or exits exposure to family detention infrastructure?

Oregon workers deserve transparency about how their retirement savings are invested. Public funds should not be linked to the detention of families and children without meaningful scrutiny, accountability, and public disclosure.

Thank you for adding this comment to the public record.

Best regards,
Crystal Vizcaino
Preferred Gender Pronouns (She, Her, They)

From: [Rachel Weekley](#)
To: [OIC Public Comments](#)
Cc: [Treasurer Steiner](#); [ENGELSON Eric](#); [KRIFKA Kasey](#)
Subject: Request for transparency on Oregon investments and family detention exposure
Date: Thursday, September 17, 2026 5:06:47 PM

You don't often get email from rachel.weekley@gmail.com. [Learn why this is important](#)

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

Dear Chair Akintore, Treasurer Steiner, and members of the Oregon Investment Council,

Please accept this message as public comment for the Oregon Investment Council.

I respectfully request a thorough review of Oregon's indirect exposure to Target Hospitality through TDR Capital, particularly in connection with the company's renewed operations at the Dilley, Texas facility. Oregon's public private equity disclosures identify investments in TDR Capital III, TDR Capital IV, and TDR Capital V.

In March 2025, Target Hospitality announced a five year agreement with CoreCivic to reactivate its Dilley assets, formerly known as the South Texas Family Residential Center. The agreement is expected to generate more than \$246 million through March 2030. The site has been associated with the detention of children and families, while AFSC identifies Target Hospitality as a provider of services and infrastructure at ICE detention facilities, including Dilley.

Given the Council's fiduciary responsibility and commitment to responsible investment, I urge you to seek clear, documented responses from TDR Capital to the following questions:

1. When and how was Oregon informed of Target Hospitality's connection to the Dilley facility?
2. What human rights, environmental, and social impact review did TDR conduct regarding child and family detention?
3. What is the current value and structure of Oregon's exposure to TDR funds linked to Target Hospitality?
4. What measures will the Council pursue if this exposure conflicts with Oregon's fiduciary standards or responsible investment commitments?
5. Will TDR be asked to establish a remediation plan, including potential divestment from family detention infrastructure?

Oregon workers deserve transparency about whether their retirement savings support facilities connected to the detention of families and children. Public investments should reflect accountability, human dignity, and protection of vulnerable communities.

Thank you for entering this comment into the public record.

They/Them/Theirs

Actor, Mime, Clown

www.rachelweekley.com