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[Oxy-students-l] Occidental College Statement on Israel Divestment

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To: oxy-students-l@oxy.edu, oxy-faculty-l@oxy.edu, oxy-all-staff-l@oxy.edu

To the Occidental Community:

The Board of Trustees was asked in 2019 to consider divesting the College's endowment of certain companies that do business in Israel. Since that time, there have been meetings with students, trustees and administrators to discuss the issue. Based on a recommendation from the Investment Committee of the Board, and after deliberating on the issues, the full Board reached a decision earlier this week, outlined in the statement below. Students for Justice in Palestine, which first presented the issue to trustees, has already been notified of the Board's decision.

Amos Himmelstein
Chief Financial Officer

Subject: Occidental College Statement on Israel Divestment**January 28, 2021**

In April of 2019, members of College leadership received a request from the Occidental chapter of Students for Justice in Palestine (SJP) that Occidental divest its endowment holdings from certain companies that do business in Israel. The ASOC Senate and ASOC Diversity and Equity Board at that time endorsed SJP's position.

This matter was initially discussed by the Board of Trustees Investment Committee (IC) in May 2019. When classes resumed in Fall 2019, representatives of the IC met with students to listen to their position and allow them to make their case in person. A second meeting between IC representatives and students was held on January 27, 2020 when trustees were on campus for the quarterly board meeting. The item was initially put on the agenda for discussion at the April 2020 quarterly board meeting but was tabled given issues related to the Covid-19 virus. The item was on the agenda and discussed by the Board at the recent January 2021 board meeting.

The College recognizes that many members of our community have strongly held beliefs on all sides of this issue. Regarding divestment, the Board has concluded that Occidental's endowment should not be used as a political instrument to take a position on a geopolitical issue as complex and divisive as the Israel-Palestine conflict. The Board believes its position is consistent with Occidental's mission, which endeavors to create an inclusive community "for the purposes of achieving understanding and goodwill without demanding consensus or conformity." Therefore the Board has decided it will not take action on the divestment request.

The Investment Committee wants to make it clear that the extent to which any endowment funds are or are not invested in the companies on the divestment list did not factor into the Board's decision.

In considering this matter, the Board reflected on the fact that the Occidental community is diverse, with many stakeholders who are highly engaged on many important issues of our time. The College is committed to both the robust exchange of ideas and a safe campus environment where those ideas can be expressed.

The Board of Trustees, and the Investment Committee of the board, remain committed to listening to students and all stakeholders in the community, while upholding its fiduciary responsibility to manage the College endowment and maximize returns to support the College's mission.

Oxy-students-l mailing list

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