

Your Community Impact Statement has been successfully submitted to City Council and Committees.

If you have questions and/or concerns, please contact the Department of Neighborhood Empowerment at [NCsupport@lacity.org](mailto:NCsupport@lacity.org).

This is an automated response, please do not reply to this email.

#### Contact Information

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The Board approved this CIS by a vote of: Yea(14) Nay(0) Abstain(0) Ineligible(0) Recusal(0)

Date of NC Board Action: 01/25/2021

Type of NC Board Action: For

#### Impact Information

Date: 01/27/2021

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 19-1577

Agenda Date:

Item Number:

Summary: The Arroyo Seco Neighborhood Council (ASNC) extends its support to this motion (19-1577) calling for the Board of the Los Angeles City Employees' Retirement System (LACERS) with the assistance of the City Administration Office to report back with recommendations on adopting a Climate Transition Risk Framework, similar to the City of San Francisco, as well as options for a climate change "watch list" to report on the riskiest investments in fossil fuel. The purpose of such a list would be to help identify companies to target with a pressure campaign to reduce fossil fuel while increasing the production of renewables. Furthermore a plan would be in place to divest from companies not willing to transfer to renewables. The ASNC agrees with a financial approach as part of a larger arsenal in combatting climate change. The effect of divestment works to not only cease direct financial contributions to climate change but to also pressure industries to adjust their products at the risk of losing large investors such as the City of Los Angeles. With climate change getting exponentially worse the only way forward is for the City of Los Angeles to use every tool at our disposal to mitigate the crisis.