

## Communication from Public

**Name:** Andrew Moss

**Date Submitted:** 12/01/2020 07:49 PM

**Council File No:** 19-1577

**Comments for Public Posting:** Please vote "YES" On Item #16 of the December 2 Agenda (Climate Transition Risk Framework). As an emeritus Cal State faculty member and long-time resident of Los Angeles, I (like so many others) recognize that science has clarified the direct connection between reliance on fossil fuels and the environmental crises we now face in California (record wildfires, the prospect of serious and sustained drought). Your "YES" vote commits the city to make renewable energy a top priority in the investment decisions for its retirement system, and that commitment helps put us on a path to a healthier environment and safer future for us all. Thank you for considering this comment, Andrew Moss

## Communication from Public

**Name:** Neighborhood Council Sustainability Alliance

**Date Submitted:** 12/01/2020 02:50 PM

**Council File No:** 19-1577

**Comments for Public Posting:** The Neighborhood Council Sustainability Alliance's Energy Committee is in support of this motion because: Climate change is increasing risks of fire, coastal flooding, and hurricanes. Insurance and finance companies are reducing their exposure to these risks. Many pension funds are still exposed to financial risk from climate change. Fossil fuel company stocks are losing value. San Francisco acted to reduce its pension plan's exposure, but LA hasn't yet. Council File 19-1577 proposes: Request that the LA City Employees Retirement System's board report on the feasibility of a phased divestment of risky assets. This will result in: Improved financial health of LA City Employees pension plan. Reduced contribution to climate change from pension plan investments.