

Communication from Public

Name: Terry Saucier

Date Submitted: 02/22/2021 06:57 AM

Council File No: 20-0492

Comments for Public Posting: I am on the Tarzana Neighborhood Council, and Neighborhood Council Sustainability Alliance. I am writing on behalf of myself and the NCSA. I am asking that you support council file CF 20-0492. Los Angeles is a leader in the transition from fossil fuels to clean renewable energy. As we know Fossil fuels negatively impact climate change and the health and economy of Angelenos. Additionally, the fossil fuel industry is declining and investments in this industry are becoming riskier, therefore the City should not be supporting investments in fossil fuel companies, and residents shouldn't have to worry about the City's insurance vendors failing due to investments in, or issuing risky insurance to, a declining industry.

Communication from Public

Name:

Date Submitted: 02/22/2021 09:56 AM

Council File No: 20-0492

Comments for Public Posting: The City should not be supporting investments in fossil fuel companies, and residents shouldn't have to worry about the City's insurance vendors failing due to investments in, or issuing risky insurance to, a declining industry. Having the City consider insurers' underwriting of, and investment in, the dirtiest fossil fuels when buying or renewing insurance will reduce risk of insurance failure, and will reduce contribution to climate change from insurance investments. This is the only right thing for the City to do. Thank you.

Communication from Public

Name: Avo Babian
Date Submitted: 02/22/2021 10:02 AM
Council File No: 20-0492
Comments for Public Posting: As an active community member of Sherman Oaks, and a chair of the Green and Sustainability Committee of the Sherman Oaks Neighborhood Council, I strongly support this Council File for the improvement of our environment and improving our clean lifestyle, and to eventually make our lives fossil fuel free.

Communication from Public

Name: Avo Babian

Date Submitted: 02/22/2021 10:03 AM

Council File No: 20-0492

Comments for Public Posting: As an active community member of Sherman Oaks, and a chair of the Green and Sustainability Committee of the Sherman Oaks Neighborhood Council, I strongly support this Council File for the improvement of our environment and improving our clean lifestyle, and to eventually make our lives fossil fuel free.

Communication from Public

Name: Judy Sanoian

Date Submitted: 02/22/2021 02:44 PM

Council File No: 20-0492

Comments for Public Posting: Council File 20-0492 proposes that the City consider an insurer's investment and underwriting of fossil fuels when buying or renewing insurance. This is the rare case in which a decision is not only morally correct, but also politically and economically sound. At this point, I don't feel the need to explain the dangerous effects of climate change. We are seeing the effects daily -- this week with the debacle in Texas, and every year with higher temperatures, more hurricanes in the gulf, flooding in the Midwest and the terrible fires here in California. The environmental danger caused by our fossil fuel use is indisputable. We are, therefore, seeing the resulting financial risk of dealing with companies that support and invest in fossil fuels. Coal fire plants are no longer profitable. Oil companies are being deleted from major stock markets. Conversely, electric cars are projected to be cheaper than gas cars by 2024. The writing is on the wall. Some insurance companies have wisely reduced their exposure to the risks of fossil fuel investment and those are the companies we should do business with.. The city of San Francisco has already voted to drop insurance companies who continue to invest in or insure fossil fuel projects. Los Angeles should do the same for both environmental and economic reasons. Thank you!!

Communication from Public

Name: Kathy Schaeffer
Date Submitted: 02/22/2021 03:04 PM
Council File No: 20-0492

Comments for Public Posting: I am the legislative coordinator for the San Fernando Valley Climate Reality Project and a resident of Sherman Oaks. I just want to note that SONC has approved a CIS for this motion and it should be submitted shortly. I am in favor of this motion that requires an inventory of insurance policies purchased by the City of Los Angeles and a rating system to evaluate underwriting and investment practices of these insurers. I find it ironic that the City is paying for insurance policies from companies that contribute to the proliferation of greenhouse gases with their investments in, and underwriting of, the fossil fuel industry. We know that greenhouse gas emissions cause climate change, which results in significant air pollution, wildfires, and drought. These conditions hurt our economy as well as the health and safety of our residents. The City officials who are responsible for purchase of insurance policies should have the data mandated by this motion in order to make informed decisions when selecting insurers for the City.

Communication from Public

Name: Linda Nelson

Date Submitted: 02/22/2021 03:56 PM

Council File No: 20-0492

Comments for Public Posting: I strongly support Council File 20-0492 because I am greatly concerned about our city supporting investments in fossil fuel companies. It is not in our self interest. Getting insurance from companies that are financially involved in fossil fuels is antithetical to our self interest. Fossil fuels worsen climate change which therefore worsens risks that we are attempting to insure against. Further, fossil fuels are declining industries which make the investment riskier and the insurers less solvent. Please be conscious of how we impact our future. Sincerely, Linda Nelson

Communication from Public

Name: Miles H Lewis
Date Submitted: 02/22/2021 01:54 PM
Council File No: 20-0492
Comments for Public Posting: I support the motion. As a life long Angeleno in the San Fernando Valley, I believe that Los Angeles should be at the forefront of institutional and government investments. The City SHOULD NOT be investing in fossil fuel companies, or any other risky, dangerous, or declining industries.

Communication from Public

Name: Diana Weynand
Date Submitted: 02/22/2021 08:58 AM
Council File No: 20-0492

Comments for Public Posting: I SUPPORT Council File 20-0492 because: - Climate change is increasing risks of fire, coastal flooding, and hurricanes - Coal-fired power plants are no longer profitable and are closing rapidly - Electric cars are projected to be cheaper than gas cars by 2024 - GM and other carmakers are planning to stop selling gas-powered cars by 2035 - Oil companies are losing money and being delisted from major stock markets⁷ - Some insurance companies have reduced their exposure to these risks - But California insurers still have half a trillion dollars in fossil fuel assets - San Francisco has voted to drop insurers who continue to invest in or insure dirtier fossil fuel projects¹⁰, but LA hasn't yet. The time is now. Los Angeles should not be supporting investments in fossil fuel companies, and residents shouldn't have to worry about the City's insurance vendors failing due to investments in, or issuing risky insurance to, a declining industry.

Communication from Public

Name: Shelley

Date Submitted: 02/22/2021 12:47 PM

Council File No: 20-0492

Comments for Public Posting: I'm extremely worried about climate change, and I strongly support this motion. Our tax dollars must not go to insurance companies that invest in and underwrite extreme fossil fuel extraction. I live and work in the West Valley with children and families. I want the best for our citizens and future citizens. Thank you!

Communication from Public

Name: Sandra Shlapak

Date Submitted: 02/22/2021 01:17 PM

Council File No: 20-0492

Comments for Public Posting: Item 20-0492 I am requesting that a yes vote is made by all present to require an analysis of the insurance companies that are used by the city of Los Angeles. I firmly believe that companies that support energy systems beyond the fossil fuel industry are the future and need to be encouraged with increasing investment. The change that is needed in our infrastructure is going to be extensive as we move further into the 21st century and renewable energy is going to be much more valuable than the finite capabilities of the fossil fuel industry. Insurance companies can support this movement by divesting from fossil fuels and investing in development and expansion of renewable energy. The city of Los Angeles has committed to a renewable future and should be utilizing insurance companies that support that commitment.