

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.

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

Contact Information

Neighborhood Council: East Hollywood Neighborhood Council (EHNC)

Name: Jillian Schultz

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The Board approved this CIS by a vote of: Yea(14) Nay(0) Abstain(0) Ineligible(1) Recusal(0)

Date of NC Board Action: 9/21/2020

Type of NC Board Action: For

Impact Information

Date: 09/22/2020

Update to a Previous Input: No

Directed To: City Council and Committees

Council File Number: 19-1577

Agenda Date: 9/21/2020

Item Number:

Summary: Whereas the UN's 2018 IPCC Report, which aggregated more than 8,000 climate studies, requires carbon emissions to peak this year, and then be halved by 2030, in order to limit the world to 1.5 degrees Celsius of warming, Whereas the IPCC states that consequences of failure are apocalyptic: tens of millions of displaced people, widespread crop failures, and economic chaos, Whereas even the IPCC's "best case scenario", an increase of 1.5 degrees Celsius, would result in a destabilized economy and environment for Angelenos, Whereas the IPCC report is actually too optimistic, failing to take into account certain feedback loops, Whereas the fires that destroyed hundreds of homes and killed dozens of people last year in California are previews of what the next decade will look like, Whereas the common practice of investing retirement and pension funds in fossil fuels contributes greatly to the marketplace dominance of fossil fuels, City employees need to know their pension funds are safe, and aren't making climate change worse. Residents shouldn't have to worry about having to rescue a pension fund because of failing investments in a declining industry. Therefore be it resolved, that the East Hollywood Neighborhood Council SUPPORTS the motion to create a plan to divest LACERS investments from fossil fuels.



Los Angeles City Council
City Hall
200 N. Spring St.
Los Angeles, CA 90012

September 21, 2020

Re: Council File: 19-1577 Los Angeles City Employee Retirement System (LACERS)
Investments / Climate Transition Risk Framework / Climate-Change Watch List

Type of NC Board Action: For

Dear Councilmembers,

Whereas the UN's 2018 IPCC Report, which aggregated more than 8,000 climate studies, requires carbon emissions to peak this year, and then be halved by 2030, in order to limit the world to 1.5 degrees Celsius of warming, Whereas the IPCC states that consequences of failure are apocalyptic: tens of millions of displaced people, widespread crop failures, and economic chaos, Whereas even the IPCC's "best case scenario", an increase of 1.5 degrees Celsius, would result in a destabilized economy and environment for Angelenos, Whereas the IPCC report is actually too optimistic, failing to take into account certain feedback loops, Whereas the fires that destroyed hundreds of homes and killed dozens of people last year in California are previews of what the next decade will look like, Whereas the common practice of investing retirement and pension funds in fossil fuels contributes greatly to the marketplace dominance of fossil fuels,

City employees need to know their pension funds are safe, and aren't making climate change worse. Residents shouldn't have to worry about having to rescue a pension fund because of failing investments in a declining industry.

Therefore be it resolved, that the East Hollywood Neighborhood Council SUPPORTS the motion to create a plan to divest LACERS investments from fossil fuels.

Sincerely,

Ninoska Suarez

Ninoska Suarez
President
East Hollywood Neighborhood Council