

**Academic Senate  
of the  
California State University**

**Socially Responsible Investment Strategies**

- 1. RESOLVED:** That the Academic Senate of the California State University (ASCSU) reaffirm [AS-3659-23/JEDI, “Condemning Acts of Terrorism, War Crimes, Crimes Against Humanity, and Genocide Against all People, and Support for the California State University Community and Conversations”](#), on November 3, 2024; and be it
- 2. RESOLVED:** That the ASCSU contend that evidence based critiques of policies and military strategies enacted by the government of Israel must not be construed as *a priori* Anti-Semitism<sup>1</sup>; and be it
- 3. RESOLVED:** That the ASCSU firmly urge the Chancellor to reconsider the April 30, 2024, statement that “the California State University does not intend to alter existing investment policies related to Israel or the Israel-Hamas conflict”<sup>2</sup>; and be it
- 4. RESOLVED:** That the ASCSU applaud Sacramento State President Luke Wood’s May 7, 2024, signing of Executive Memorandum 2024-1 which divests the campus from “corporations and funds that profit from genocide, ethnic cleansing, and activities that violate fundamental human rights” and directed the University Foundation of Sacramento State (UFSS) and other campus auxiliaries “to

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<sup>1</sup> [In the Shadow of the Holocaust: How the Politics of memory in Europe Obscures What we See in Israel and Gaza Today](#)

<sup>2</sup> <https://www.calstate.edu/csu-system/news/Pages/CSU-Statement-on-Divestment.aspx>

investigate a socially responsible stance for indirect investments (e.g., index funds, mutual funds)<sup>3</sup>; and be it

- 5. RESOLVED:** That ASCSU further applaud President Lynn Mahoney of San Francisco State University for negotiating with student representatives and issuing the May 13, 2024, “Statement on ESG [Environmental, Social, and Governance] Investing and Support for Freedom of Expression and Student Activism” which signaled that the campus would move towards “divesting from direct investments in weapons manufacturers and limiting other such indirect investments to no more than de minimis in nature” and that the campus would create “a disclosure website that makes the investment strategies of the Foundation and UCorp more transparent and to draft revisions to the investment policy”; and be it
- 6. RESOLVED:** The ASCSU urge the Office of the Chancellor and all campus Presidents to enter into a good-faith conversation with CSU students, faculty, and staff calling for socially responsible investment strategies; and be it
- 7. RESOLVED:** That the ASCSU urge that Sacramento State’s and San Francisco State’s commitment to socially responsible investing serve as models for the CSU system’s investment strategies; and be it
- 8. RESOLVED:** That the ASCSU call for the CSU to develop a policy and implement a plan for divesting from corporations that profit from genocide, ethnic cleansing, and activities that violate fundamental human rights; and be it

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<sup>3</sup> <https://www.csus.edu/president/presidential-communications/>

**9. RESOLVED:** That the ASCSU call for the CSU to create a standing committee to annually verify that CSU investments are aligned with the goal of socially responsible investing; and be it

**10. RESOLVED:** That the ASCSU distribute this resolution to:

- CSU Board of Trustees
- CSU Chancellor
- CSU campus Presidents
- CSU campus Senate Chairs
- CSU campus Senate Executive Committees
- CSU Provosts/Vice Presidents of Academic Affairs
- CSU campus financial officers
- California Faculty Association (CFA)
- California State Student Association (CSSA)
- CSU Emeritus and Retired Faculty & Staff Association (CSU-ERFSA)

### **Rationale**

With November 2023's AS-3659-23 which condemned "the mass violence and subsequent suffering endured by innocent people in the Middle East through terrorism, war crimes, crimes against humanity, and genocide against all people", the ASCSU stated its deep concern about the impact of the current violence on the wider CSU community. Since the writing and passing of that resolution, Israel's military campaign against Hamas has plunged Palestinians in Gaza into unprecedented death, famine, injuries, and homelessness.<sup>4</sup> These military actions against Hamas have become a form of collective punishment. The International Court of Justice has recognized that the government of Israel's policies have potentially constituted genocide.<sup>5</sup>

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<sup>4</sup> <https://www.ochaopt.org/content/hostilities-gaza-strip-and-israel-reported-impact-day-206>. See also <https://www.ochaopt.org/data/casualties> and <https://www.ochaopt.org/content/flash-appeal-occupied-palestinian-territory-2024>.

<sup>5</sup> <https://www.icj-cij.org/case/192>

In response to the ongoing violence and increasingly desperate conditions in Gaza, students across the campuses of the California State University (CSU) system as well as the University of California and numerous campuses throughout the United States of America and internationally have called for institutions of higher learning to divest from investment funds – such as index and mutual funds – that profit from Israel’s military operations in Gaza.<sup>6</sup> They do not want their institutions of higher education to be complicit in war crimes, crimes against humanity, and/or genocide.

The ASCSU urges the Office of the Chancellor and all campus Presidents to recognize that student protests and political actions are cornerstones of higher education and democracy. The ASCSU further urges the Office of the Chancellor and all campus Presidents not to criminalize peaceful student activism in the CSU system. The ASCSU welcomes Sacramento State President Luke Wood’s and San Francisco State President Lynn Mahoney’s decisions to move towards socially responsible investment strategies.

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<sup>6</sup> [Pro-Palestinian protesters celebrate Sacramento State's investment policy change](#). See also [San Diego State University students stage walkout, call to divest from Israel](#)