

1 [Urging the San Francisco Employees' Retirement System and Retirement Board to Divest  
2 from Firearm and Ammunition Manufacturers]

3 **Resolution urging the San Francisco Employees' Retirement System and Retirement**  
4 **Board to divest from firearm and ammunition manufacturers.**

5  
6 WHEREAS, San Francisco and cities across the United States continue to be affected  
7 by senseless gun violence and easy access to guns and ammunition; and

8 WHEREAS, The senseless gun violence and tragedies committed in Orlando, Sandy  
9 Hook, Charleston, Tucson, Aurora, and Virginia Tech show that current gun control  
10 regulations are simply not enough to protect the public from senseless gun violence; and

11 WHEREAS, Currently, on average every day 297 people are shot and an average of  
12 89 people die from gun violence each day in America; and

13 WHEREAS, San Francisco and the State of California have been national leaders in  
14 enacting common sense gun safety policies all aimed at stopping senseless gun violence,  
15 saving lives, and enhancing public safety; and

16 WHEREAS, The San Francisco Employee's Retirement System (SFERS) administers  
17 two benefit programs from active and retired members; and

18 WHEREAS, Under the direction of the Retirement Board, the Executive Director and  
19 senior staff of SFERS manage the day-to-day activities of the system including investments;  
20 and

21 WHEREAS, In the wake of mass gun violence a number of municipal retirement funds,  
22 including the California State Teachers' Retirement System (CalSTRS) and the country's  
23 largest pension fund, the California Public Employees' Retirement System (CalPERS) have  
24 voted to divest from investments in firearm and ammunition manufacturers; and

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1           WHEREAS, The Retirement Board’s Social Investment Policy states, that “The  
2 relationship of the corporation to the communities in which it operates shall be maintained as  
3 a good corporate citizen through observing proper environmental standards, supporting the  
4 local economic, social and cultural climate, conducting acquisitions and reorganizations to  
5 minimize adverse effects;” and

6           WHEREAS, Currently, SFERS has just over one million dollars invested in three  
7 different companies that are in the firearm and ammunition manufacturing businesses; and

8           WHEREAS, On February 12, 2013, the Board of Supervisors unanimously adopted a  
9 resolution urging the Retirement Board of the Employees' Retirement System to divest from  
10 publicly traded firearm and ammunition manufacturers, on file with the Clerk of the Board of  
11 Supervisors in File No. 130125, which is hereby declared to be a part of this resolution as if  
12 set forth fully herein; and

13           WHEREAS, The Retirement Board has hosted one hearing on divesting from firearm  
14 and ammunition manufacturers, but has not taken any divestment action since that hearing;  
15 and

16           WHEREAS, Divesting from firearm and ammunition manufactures would be consistent  
17 with the Retirement Board’s Social Investment Policy, would match San Francisco values and  
18 priorities, and would be a powerful, meaningful act for the City; now, therefore, be it

19           RESOLVED, That the Board of Supervisors urges the Retirement Board to not make  
20 any new investments in firearm and ammunition manufacturers; and, be it

21           FURTHER RESOLVED, That the Board of Supervisors urges the Retirement Board to  
22 host a hearing on divesting from investments in firearm and ammunition manufacturers as  
23 soon as possible; and, be it

24           FURTHER RESOLVED, That the Board of Supervisors urges the Retirement Board to  
25 divest all the City’s investments in Orbital ATK, Vista Outdoor, and Sturm, Ruger & Co. in

1 order to be consistent with San Francisco values that promote common sense gun safety  
2 policies.

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