

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

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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City and County of San Francisco
Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 160723

Date Passed: June 28, 2016

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

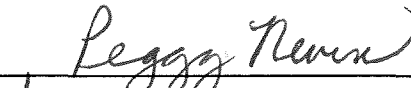
June 28, 2016 Board of Supervisors - DUPLICATED

June 28, 2016 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Breed, Campos, Cohen, Farrell, Kim, Mar, Peskin, Tang, Wiener and Yee

File No. 160723

I hereby certify that the foregoing Resolution was ADOPTED on 6/28/2016 by the Board of Supervisors of the City and County of San Francisco.


for Angela Calvillo
Clerk of the Board

Unsigned
Mayor

7/08/16
Date Approved

I hereby certify that the foregoing resolution, not being signed by the Mayor within the time limit as set forth in Section 3.103 of the Charter, or time waived pursuant to Board Rule 2.14.2, became effective without his approval in accordance with the provision of said Section 3.103 of the Charter or Board Rule 2.14.2.


for Angela Calvillo
Clerk of the Board 7/8/16