

From: [KATHY SETIAN](#)
To: [Peskin, Aaron \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Chan, Connie \(BOS\)](#)
Cc: [Young, Victor \(BOS\)](#)
Subject: Opposition to Shruti Gandhi for SFERS Retirement Board
Date: Friday, May 7, 2021 3:07:32 PM

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Dear Supervisor Peskin, Supervisor Mandelman, and Committee Member Chan,

I am writing to oppose the nomination of Ms. Shruti Gandhi to the Board of SFERS. Ms Gandhi has not demonstrated a commitment to divestment from fossil fuel companies, nor does she appear to have experience in guiding investment strategies in consideration of environmental, social and governance (ESG) factors. There is no time to waste in fulfilling the resolution of the Board of Supervisors to divest SFERS from fossil fuels, thereby protecting the City of San Francisco from the most devastating impacts of rising seas and climate change, protecting the financial returns of San Francisco retirees, and protecting future generations from the ravages of climate change.

Any appointee to SFERS must understand the importance of divestment and commit their highest priority to swift progress in this regard. I urge the Rules Committee and the Board of Supervisors to reject Ms. Gandhi's nomination and search for a more suitable, committed candidate.

Sincerely,
Kathy Setian
Retired Environmental Engineer, U.S. EPA
Delegate to San Francisco Labor Council for IFPTE Local 20, Engineers and Scientists of California
San Francisco Resident for 50 years

From: [Jonathan Kocher](#)
To: [Peskin, Aaron \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Chan, Connie \(BOS\)](#)
Cc: [Young, Victor \(BOS\)](#); [Hepner, Lee \(BOS\)](#)
Subject: Concerns about the Appointment of Shruti Gandhi to SFERS Board
Date: Friday, May 7, 2021 5:47:08 PM

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Dear Supervisors Mandelman and Peskin,

I am a leader in Sunrise Movement Bay Area, a resident of District 9 and future beneficiary of SFERS. I am writing to you to express concern that the current mayoral nominee for the SFERS Retirement Board, Shruti Gandhi, does not meet the requirements of the [Board of Supervisors' unanimously adopted Resolution](#), urging the Mayor to appoint someone with direct experience divesting from fossil fuels. Without a clear leader on the SFERS board to put forward a plan to make that happen at the Retirement Board, I am afraid that the board will continue to kick the can down the road without making meaningful action.

Please proceed with caution when appointing this seat to ensure that the nominee is serious about fossil fuel divestment. I have doubts that Gandhi will be able to successfully lead the board to fully divest from fossil fuels given her lack of experience in this arena.

Thanks!

Jonathan Kocher, P.E.
Sunrise Bay Area Hub Coordinator

From: [Jack Lucero Fleck](#)
To: [Peskin, Aaron \(BOS\)](#); [Mandelman, Rafael \(BOS\)](#); [Chan, Connie \(BOS\)](#)
Cc: [Young, Victor \(BOS\)](#); [Hepner, Lee \(BOS\)](#)
Subject: Re: SFERS Fossil Free Appointee Organizing Mtg
Date: Monday, May 10, 2021 8:03:34 AM

This message is from outside the City email system. Do not open links or attachments from untrusted sources.

Dear Supervisor Peskin, Supervisor Mandelman, and Supervisor Chan,

I am writing to express concern with the appointment of Shruti Gandhi to the San Francisco Employees Retirement System board. As you know, the Board of Supervisors has urged SFERS to divest from fossil fuels since 2013. However, the SFERS board has taken minimal steps to do so. Since 2013 the devastating effects of climate change have battered the world and California with wildfires, heatwaves, rising seas and extreme weather. Since the Paris Agreement of 2015, all nations of the world have pledged to reduce greenhouse gases, now including the U.S. And since that time fossil fuel stock prices--coal, gas, and oil--have all dropped dramatically, especially in comparison with the overall rise in equity prices. The direct losses to SFERS plus the opportunity costs due to failing to divest have totalled well over \$500 million.

The [Board's resolution of February 23, 2021](#) makes it clear that the next appointee to the SFERS board has to be a person who "has experience in the divestiture of failing assets, including the system's investments in fossil fuels, and who will commit to developing a plan for full divestment from those assets." The appointee has to "commit to working with their colleagues, staff and non-governmental stakeholders to develop a concrete plan to divest from fossil fuels with the urgency demanded by the environmental health of our planet".

Unfortunately, Ms Gandhi, has no experience in working toward divestment from fossil fuels, and has no clear plans to provide leadership toward divestment. This is not what the Board has mandated in its February 23 resolution.

The urgency of the climate crisis grows stronger every day. The SFERS board's current strategy to divest gradually over the next 30 years is totally inadequate to face the climate emergency, and it will lead to holding onto essentially worthless stocks as fossil fuel investments become stranded assets. For the sake of the survival of civilization and for the health of the SFERS fund, please insist that the Mayor appoint a new board member who meets the Board of Supervisors' mandate.

Sincerely,

Jack Lucero Fleck

Retired City Traffic Engineer, SFMTA

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