

**From:** Coriell, Scott [Scott.Coriell@vermont.gov]  
**Sent:** Friday, February 26, 2016 1:28 PM  
**To:** Gray, Laura; Springer, Darren  
**Subject:** FW: Gov. Shumlin Statement on House Action Calling for Divestment

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**From:** Noonan, Annie [mailto:Annie.Noonan@vermont.gov]  
**Sent:** Friday, February 26, 2016 12:03 PM  
**To:** Coriell, Scott <Scott.Coriell@vermont.gov>  
**Subject:** Re: Gov. Shumlin Statement on House Action Calling for Divestment

Scott: My two-cents worth: The Gov is absolutely right on this issue.

I was around for the divestment from South Africa (relating to the apartheid), and for the tobacco issue. I was also around many years ago when the legislature took up, but did not pass, the McBride Principles relating to discrimination in Northern Ireland. Every time Vermont has taken a stand against injustice vis-a-vis the investment of pension funds, there were the nay-sayers who said the pension fund would collapse. It did not. History is the proof here. We can stand on the sidelines or we can change the game by where we choose to invest.

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On Feb 26, 2016, at 11:58 AM, "Coriell, Scott" <[Scott.Coriell@vermont.gov](mailto:Scott.Coriell@vermont.gov)> wrote:

**FOR IMMEDIATE RELEASE**

February 26, 2016

**Gov. Shumlin Statement on House Action Calling for Divestment**

**MONTPELIER** – Gov. Peter Shumlin issued the following statement after the House passed a resolution urging the Vermont Pension Investment Committee (VPIC) to take action to divest the state of coal and ExxonMobil stocks. The Governor made the same call for divestment in his State of the State Address. Earlier this week he addressed VPIC and made the case to its members to act quickly to divest the state of coal and ExxonMobil assets.

“I am pleased that the House has joined me in calling for action to rid our state of coal and ExxonMobil securities. I want to thank all of the sponsors of the resolution, and in particular I want to thank House Speaker Shap Smith for his leadership on this issue. Shap has been a strong voice for action on climate change, and I appreciate his effort in the House to get this done.

“I have never expected that divestment would happen overnight. But now that the House has spoken, I expect VPIC to undertake a serious and expeditious effort to meet the goal the House and I have laid out – getting Vermont out of the business of owning coal and ExxonMobil.

“As a matter of moral and financial responsibility, there is absolutely no reason that Vermont should own either. According to NASA, January was the most unusually warm month on record, capping off the most unusually warm three month period on record. In Vermont, all it takes is one look outside to see the effects of those trends. Just this week, Vermonters experienced widespread temperature swings and intense flooding. Some of our ski areas have shut their doors temporarily to preserve snow. Already, some Vermont sugaring operations have begun making maple syrup, a potentially [worrying sign](#) for the industry. Climate change is here and it is changing the Vermont that we love.

“The time for debate is over. Let’s protect our retirees and public employees from owning assets that have a [bleak economic future](#). Let’s join with California, and with the \$3.4 trillion in funds to-date that have already made commitments to divest, and challenge the polluters who are harming our health and our environment. Let’s act to do everything we can to help preserve our planet for future generations.”

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