

FACULTY SENATE RESOLUTION 85-8

WHEREAS the system of apartheid in South Africa is viewed with the utmost revulsion by people around the world; and

WHEREAS this racist system is in particular in direct opposition to the principles of equal opportunity under which our public institutions operate and in which we believe; and

WHEREAS an act of divestment would add to the growing political and economic pressure to being [sic] an end to apartheid; and

WHEREAS such a public act would further serve an educational purpose by alerting the citizens of Louisiana to the horrors of apartheid; and

WHEREAS the State of Louisiana has already taken a first step in disassociating itself from South Africa by enacting LA. Revised Statute 49:308:2, which prohibits the deposit of state funds in any bank making new loans to the Republic of South Africa, effective Jan. 1, 1986,

THEREFORE BE IT RESOLVED that the Teachers' Retirement System of Louisiana, following the lead of the cities of Berkeley, Cincinnati, New York, Philadelphia, and San Francisco, the states of Connecticut, Maryland, and Nebraska, and the District of Columbia, among others, which have adopted similar policies, adopt a policy of divestment of its holdings in the stocks, bonds, and commercial paper of all companies doing business in or with the Republic of South Africa or Namibia, with such divestment to be completed within two years of the date of adoption of such policy (with the list of affected companies being taken from the report "American Firms, Subsidiaries and Affiliates-South Africa" of the U.S. Consulate General, Johannesburg, and "Directory of U.S. Corporations in South Africa" of the Investor Responsibility Resource Center, Washington D.C., or other reliable sources) and

BE IT FURTHER RESOLVED that the adoption and implementation of such a policy of divestment be matters of the highest priority for the Teachers' Retirement System, and that the member of the Board of Trustees of this System representing state colleges and universities be specifically charged with working for these goals, and report back periodically to this body on progress made toward achieving them.

ADOPTED: April 15, 1986