

## 6/7/18 [Global Climate Leadership Council](#) Quarterly Mtg Notes

### **GCLC funding –**

CNI and GFI fellows - \$16,000 each per campus

MC Energy Engineer - \$90k seed funds for portion of first year

### **Biogas -**

UC contracted for construction two biogas facilities to create Biomethane as bridge to complete electrification

Current median price \$13.73/mmbtu

Agreement to purchase by 2025 at \$7.12/mmbyu

Will sell now and use funds collected by 2025 to subsidize cost to campuses.

### **Wholesale power – PV**

Giffen and Fire Points solar farms generating 80MW/yr to sell wholesale to 10 campuses

### **UCOP Investment Strategies – Sustainability Focus**

Focus on decreasing risk to our portfolio

Set aside \$1B to work on new Energy solutions with a target of \$5B with good returns

Where are the risks due to decreasing cost of Oil?

Seeking new opportunities for investment in energy, wind, solar, and hydro with good income streams of 8-9% return. Now reaching out to establish partnerships.

Total investments of endowments seeking to achieve 4-5%

Selling off fossil fuels in past 5 years saved us money when funds were dropping

Sold \$200M in hi risk coal/oil sands

Sold \$150M more hi risk fossil fuels funds as a drag on total portfolio

Now looking to sell \$100M with prices going back up.

This was not a headline, but a financial strategy

They also want to use the GCLC as a platform to learn more about Sustainable Investing.

We have not used proxy voting towards this agenda, as a 3<sup>rd</sup> party is used to vote for UC, but we need to take more control over carbon diversity and have enlisted in a CNI fellow to help.

Three goals: Maximize returns, Minimize risk, and we have a fiduciary obligation to incorporate Environmental /Social/Governance factors (ESG) into decision making. A culture shift is needed to incorporate ESG thinking into choices we make. UC needs to “Live It” by example before telling others to do so. Investments need to live up to the values of UC.

No new investments in oil/gas exploration in past 4 years.

Considering Carbon Capture and talking with 4 entities to create a fund \$92M focusing on new technologies with Bill Gates, his Breakthrough Energy Coalition. 3 national laboratories are feeding ideas to the Coalition. Looking for project to attract capital.

## **Applied Research WG**

CA has goal of gigaton CO2 reduction goal in 10 years

Creating a “Climate Solution Strike Force” to address climate-smart economy and society

University Climate Change Coalition - a bold new coalition of 13 leading North American research universities that will prototype a collaborative model designed to help local communities achieve their climate goals and accelerate the transition to a low-carbon future. (in US, Mexico, Canada)

C4S – another new group of govt, CEC, UC, DOE labs, CSU, Cal Tech, Stanford and public/private partnerships to do climate mitigation research. Goal in 5 yrs to implement 6-8 demonstration projects ~\$250M to provide shovel ready solutions, public/private partnerships, commercialized and open source.

## **Faculty Engagement/Education**

UC-CSU Education Summit will use Bending the Curve in integrated in to k12 and higher ed

Arienne Teherani leading curriculum workshop on Climate and Health across the UC system faculty

Global Climate Summit will have an Education Day and a Science Day

## **Climate Action Planning/ Staff Engagement**

Cool Campus Challenge funded \$180k to manage across 10 campuses + LBL with intent to reach out to faculty, staff, students

Million Bulb Challenge – offering discount LEDs to entire UC community. Coming soon

UC Agriculture/Natural Resources “Wood First” program – provides research on long-term solution to deforestation, forest health, co-benefits. SB859 “Wood First” policy WA, OR, CA to promote CLT – cross laminated timber to be promoted in construction. LCA tools in development. Glenda.hamiston@ucsf.edu