

University of Maine System  
Board of Trustees

**AGENDA ITEM SUMMARY**

**NAME OF ITEM:** Investment Portfolio Update on Exposure to Fossil Fuels

**INITIATED BY:** Dannel P. Malloy, Chancellor

**BOARD INFORMATION:** X

**BOARD ACTION:**

**BOARD POLICY:**

Section 709 - Investments

**UNIFIED ACCREDITATION CONNECTION:**

**BACKGROUND:**

In alignment with the University of Maine System's commitment to addressing climate change, the Board of Trustees endorsed the Statement in Attachment 1 in 2022 for the University's investment portfolios. This Statement outlines both short-term actions and long-term goals to eliminate fossil fuel investments, as approved by the Investment Committee on April 28, 2022.

The Investment Committee is pleased to report on the progress made, as assessed by NEPC. Tracy Elliott, Vice President of Finance and Controller, will present this update to the Board on March 10, referencing NEPC's report included with the meeting materials.

Attachment

UMS Investments – BOT Fossil Fuel Divestment Statement 2022

UMS Investments - Fossil Fuel Divestment Update 2024