

## Resolution of Council

**21 August 2023**

### Item 12.9

#### **Motion to Local Government NSW Annual Conference - Encouraging Local Government Super Funds to Support Ethical Investments**

Moved by Councillor Ellsmore, seconded by Councillor Worling –

It is resolved that Council:

- (A) note that superannuation funds across Australia are some of the largest investors in the fossil fuel industry;
- (B) note that Active Super (formerly Local Government Super) and Vision Super manage and invest superannuation for many local councils;
- (C) note that, while Active Super and Vision Super have ethical investment strategies, they continue to invest in some of the fossil companies with the largest environmental impact, including companies with plans to expand coal or gas projects in the future; and
- (D) submit the following motion for consideration at the upcoming 2023 Local Government NSW Annual Conference:

#### **Topic: Encouraging Local Government Super Funds to Support Ethical Investments**

That Local Government NSW:

- (a) actively encourage local government super funds Active Super and Vision Super to divest from companies engaging in the extraction of fossil fuels, native forest logging, in addition to gambling, weapons manufacturers, and tobacco, and

- (b) actively encourage local government super funds Active Super and Vision Super to refrain from the practice of 'greenwashing', requesting that they not promote their funds as being environmentally friendly or ethical investors if they continue to invest in companies engaging in the extraction of fossil fuels, native forest logging, gambling, weapons manufacturers, and tobacco.

The motion was carried on the following show of hands –

Ayes (7)            The Chair (the Lord Mayor), Councillors Chan, Davis, Ellsmore, Kok, Weldon and Worling

Noes (2)            Councillors Gannon and Jarrett.

Motion carried.

X086659