



Olympia City Council Referral Request

Tracking Number	2018-0026NJ
Date of Referral	July 17, 2018
Originator	MPT Jones
Referral To	Finance Committee
Request	Review proposed resolution for responsible management of public trust funds and provide full Council with a recommendation regarding action on this matter.
Relationship of Request to City or Proposed City Business/Services	<p>City employees and many residents depend upon the actions of the Washington State Investment Board (WSIB) to manage economic risk for pension funds and other public trust investments.</p> <p>In 2013, the City of Olympia expressed concerns with WSIB investments in the fossil fuel industry and requested disinvestment.</p> <p>Since 2013, funds managed by the Washington State Investment Board, have sustained substantial financial losses from fossil fuel investments.</p>
Connection to Comprehensive Plan	<input checked="" type="checkbox"/> Economy: <i>abundant local products and services; a thriving arts and entertainment industry; sustainable quality infrastructure; a stable thriving economy</i>
Options	<ol style="list-style-type: none">1. Recommend resolution as proposed.2. Recommend resolution with revisions.3. Recommend other means of addressing identified need.4. Recommend no action.
Timing	The Committee is requested to bring forward recommendation in time for potential Council action before the WSIB's September 20, 2018 meeting.
Attachments	<ol style="list-style-type: none">1. Draft Resolution