

## **GREEN ORGANIZING ACTION TEAM:**

### **“GOAT NOAT” FOR SEPTEMBER 2020**

**Look at our new solar panels!**



The Meetinghouse now has 52 solar panels, half installed in 2010 and the other half this summer of 2020. The new panels more than double the array's potential for producing electricity to more than 100% of our need.

#### **Fossil-Fuel Disinvestment: What About Homewood's Endowment?**

GOAT asked Trustees how much of the Meeting's investments are in fossil-fuel-related holdings? In other words, to what degree is Homewood disinvested?

The short answer is Homewood is almost entirely disinvested – less than a half of a percent of the Meeting's total public investment holdings *might* be fossil-fuel related.

The meeting has an endowment of approximately 2 million dollars, all but a small portion of it invested through three companies specializing in socially responsible investments. Socially responsible investments have been typically screened for their environmental, social, and business-governance impacts.

More than six years ago, Homewood's Trustees Committee took a big step toward disinvestment by switching the Meeting's portfolio of holdings with Trillium Asset Management to that firm's "green strategy." The strategy both eliminated fossil-fuel-related corporations from the portfolio and emphasized investments to grow the green business sector.

More recently, Trustees moved about a third of the Meeting's holdings with Friends Fiduciary from their standard mutual fund to their "green" fund. Then, this summer, Friends Fiduciary announced that its standard fund was joining its green fund in removing all fossil-fuel-related enterprises. Thus all of our Friends Fiduciary money is also fossil-fuel free.

Homewood's remaining investments are in a mutual fund comprised of mutual funds, all run by Impax Asset Management. Two of the funds are part of the investment firm's SmartCarbon strategy, which includes no fossil-fuel-related businesses and

emphasizes the green economy. All but one of the remaining funds in Homewood's mutual fund are fossil-fuel free. The one fund that may not be fossil-fuel free represents less than 1.2% of our holdings with Impax.

Bess Keller  
2020-8-23

### **Baltimore County Recycling News**

Good news for residents of Baltimore County. The County recently announced that it has entered into a 10 year agreement with a glass recycling company in Pennsylvania.. The County will pick up glass through its single stream recycling program as it has been doing, but for the first time in seven years the County will actually sell it to a recycling company. For the last seven years, the glass set out for recycling pickup was put into the land fill. See the Baltimore Sun article at [Baltimore County Resumes Glass Recycling Program](#).

Current GOAT members are Carol Beck, Stan Becker, Gary Gillespie (Clerk), Polly Heninger, Bess Keller, John McKusick, and Rachael Neill. GOAT is an open committee that meets monthly on the 3<sup>rd</sup> Sunday at 9:15 a.m. in the Library (presently on Zoom). We would love to hear your questions, concerns, and ideas.