

Whereas, the City of Pasadena has a proud history of championing human rights and the dignity of all people, and

Whereas, the City has an investment policy[1] that sets forth the consideration of human rights and social responsibility as investment criteria alongside traditional financial measures, and

Whereas, the City is committed to supporting human rights and the dignity of all individuals, both locally and globally, and

Whereas, in 1988, the Pasadena City Council passed a resolution calling for divestment from companies doing business with apartheid-era South Africa, and

Whereas, on December 22, 2022, the Pasadena City Council issued a declaration condemning the unprovoked attacks on Artsakh and its people by the Azerbaijani military, and

Whereas, on March 18, 2024, the Pasadena City Council unanimously passed a resolution calling for a ceasefire, the release of hostages, and expedited humanitarian aid in Gaza, and

Whereas, the United Nations has named the military and starvation campaigns carried out by Israel in Gaza a genocide, and has called for the halt to ethnic cleansing,[2] and

Whereas, Israel's policy of killing and starving Gazans and blocking humanitarian aid also jeopardizes the lives of the remaining Israeli hostages, and

Whereas, other cities across the United States are taking affirmative measures to ensure that their investment policies and guidelines support human rights, and to divest from companies profiting from the atrocities taking place in Gaza; and

Whereas, Pasadena residents have expressed strong public support for ending the genocide, ethnic cleansing, and enforced starvation taking place in Gaza and the West Bank, and

Whereas, Pasadena prides itself on being a leading city with a steadfast commitment to human rights and building safe communities for all,

WE HEREBY RESOLVE THAT:

- a) The Pasadena City Council reaffirms its commitment to human rights and the dignity of all people, locally and globally.
- b) The Pasadena City Council will implement investment policies that align with these commitments to human rights, supporting ethical investment, and divesting from companies that profit from the violation of human rights, and specifically, companies deemed involved in genocide.
 - i) For the purpose of this resolution, an "investment" shall be construed as (1) possession of the stock, or debt (in the form of "corporate bonds", "commercial

- paper”, or any similar instrument) of a company or its subsidiaries; (2) possession of the debt of a sovereign entity; and/or (3) the purchase of materials, goods, or services from a company or its subsidiaries.
- ii) For the purposes of this resolution, a company shall be considered involved in genocide if they appear in the American Friends Service Committee (AFSC) publication “DIVESTING FOR PALESTINIAN RIGHTS”^[3] or any other publication the City deems appropriate.
 - 1) If a company (or a subsidiary thereof) that previously had been deemed as involved in genocide in a publication or list officially used in the City’s ethical investment metrics, is subsequently removed from that publication or list, that company shall be determined to no longer be involved in genocide.
 - c) The City shall take the following concrete actions:
 - i) The City shall audit all accounts under its control to find investments in genocide, and divest from any companies or sovereign entities involved in genocide, utilizing the list formulated by the AFSC and any other publication deemed appropriate by the City to ensure compliance with the City’s ethical investment policy.
 - ii) The City shall offer genocide-free options to employees in their 457(b) accounts, utilizing the list formulated by the AFSC and any other publication deemed appropriate by the City to ensure compliance with the City’s ethical investment policy.
 - iii) The City shall avoid purchasing from companies found to be involved in genocide, utilizing the list formulated by the AFSC and any other publication deemed appropriate by the City to ensure compliance with the City’s ethical investment policy.
 - iv) The City shall periodically reevaluate its investments and holdings to remain in compliance with its ethical investment policy and the findings of the AFSC and any other publication deemed appropriate by the City.
 - d) In alignment with these values, the Pasadena City Council calls on the Pasadena Fire and Police Retirement System to divest its holdings from and prohibit future investment of its holdings in companies profiting from, or sovereign entities engaging in, the atrocities taking place in Gaza. These companies include, but are not limited to, Boeing, Chevron, and Caterpillar. For the purposes of this resolution, any investment vehicle that itself invests directly or indirectly in these companies should be treated as though it were the companies themselves.
 - e) The Pasadena City Council supports the pursuit of a world where all people live with safety, self-determination, and freedom from oppression.

Citations:

[1]

https://ww2.cityofpasadena.net/2024%20Agendas/Jul_08_24/AR%206%20ATTACHMENT%20A.pdf

[2]

<https://www.un.org/unispal/document/letter-from-the-state-of-palestine-23apr25/>

[3]

<https://afsc.org/sites/default/files/2024-10/divestment-list-for-palestinian-rights-october-2024.pdf>