

CORPORATE SECURITIES DO-NOT-BUY LIST

IF YOU WISH TO SPEAK TO CITY COUNCIL, **PRINT** YOUR NAME, ADDRESS, AND EMAIL.

NAME (PRINT)	ADDRESS AND ZIP CODE (Optional)	Email (Optional)
✓ Jamie Trinkle		
✓ Hyung Nam		
✓ Cece Beckwith		
Katey R. West		
✓ Maxine Fookson		
✓ Ned Rosch		
✓ Rod Such		
Oscar Guerra Vera		
✓ Leila Haile		
✓ Peter Miller		
Sarah Levy		

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NAME (PRINT)	ADDRESS AND ZIP CODE (Optional)	Email (Optional)
✓ John Shuck		
✓ Joel Beinin		
✓ Michelle Bosey		
S Brian Wilson		
✓ Steven Goldber		
✓ Sandy Polishuk		
✓ Diane Pulin		
✓ Catherine Alder		
✓ Curt Bell		
✓ Ester Nelson		
✓ Hala Gores		

CORPORATE SECURITIES DO-NOT-BUY LIST

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NAME (PRINT)

ADDRESS AND ZIP CODE (Optional)

Email (Optional)

Frank Afranji		
Nick Khouri		
✓ Will Fuller		
✓ Chris Kuttraft		
Miles Sisk		
✓ Mark Braverman		
✓ Mohammed Usrof		
✓ Ronald Brown		

Mayor Hales and Councilors,

My name is Sandy Polishuk. I come before you today as the coordinator of the fossil fuel divestment campaign of 350PDX. I'm here to ask you to continue the Carbon 200 list of companies with the largest reserves of coal, oil and gas on the do not buy list. Keeping the Carbon 200 on the list affirms our city's leadership on climate change policy.

I also want to ask you to vote to put Wells Fargo and Caterpillar on the list. Both these companies are heavily involved in the construction of the Dakota pipeline and merit listing for this reason alone. But your advisory committee has recommended them for other reasons as well.

Wells Fargo has been called the 'worst of the worst' in this room and had full consensus of the committee. They sited predatory lending, mortgage abuses, illegal foreclosures and support for human rights violations thru its continued support of private prisons. Surely, they belong on the list.

Rumor is you hesitate to place Wells Fargo on the list because you bank with them. Supporters of the Standing Rock Water Protectors have asked their supporters to divest from Wells Fargo, that we find other and better institutions to do our business with. We have a number of excellent banks and credit unions here in Portland which will align much more with our city's values. It's time to switch.

Caterpillar presents different issues. In November you heard testimony that the Jewish community is united against listing Caterpillar except for a fringe element. There is no data supporting that assertion. There has never been a poll of the Portland Jewish community on the BDS movement, Caterpillar or, even our attitudes on the occupation. Itself. I am a Jewish citizen of Portland and I am not on the fringe of my community.

Your committee's report on Caterpillar does not mention Israel or Palestine. They found plenty of reasons, such as tax avoidance, abusive labor practices, and accusations of bribery and fraud to put Caterpillar on the list.

I ask that you listen to the majority of your committee and to the concerned citizens who come before you and place both Wells Fargo and Caterpillar on the do not buy list alongside the Carbon 200 and others.

Moore-Love, Karla

From: holisticcooke@aol.com
Sent: Thursday, December 15, 2016 11:41 AM
To: Council Clerk – Testimony; Moore-Love, Karla
Subject: #1418 corporate securities do not buy list testimony
Attachments: Jewish support of SRIC.doc

Please include attached testimony for the hearing on item #1418.

Thank you,
Harriet Cooke, MD, MPH

Dec. 12th, 2016

37262

To City of Portland Commissioners, c/o council clerk

Re: #1333: Accepting Sept. 2016 Socially Responsible Investment Committee report, and extending the Do Not Buy List through D3c. 31st, 2017

Karla.moore-love@portlandoregon.gov; cctestimony@portlandoregon.gov
janet.storm@portlandoregon.gov

Dear Commissioners, Novick, Saltzman, Fritz, Fish, Mayor Hales, and auditor Caballero,

As members of the Portland Jewish community, we are adding our voices in support of the recommendations of the Socially Responsible Investment Committee, which has been charged with recommending corporate issuers for inclusion on, or removal from, the City's Corporate Securities Do-Not-Buy List.

The social values and concerns that underlie the seven principles of consideration are representative of Jewish values of justice, mercy, stewardship of our earth.

Furthermore, we understand and accept the SRIC inclusion of Caterpillar Co. based on its research:

- Health concerns including weapons production.
The company's practice of selling custom weaponized military equipment and its involvement in human rights violations.
- Concerns about corrupt corporate ethics and governance.
Caterpillar is under federal investigation for bribery and fraud
- Concerns about extreme tax avoidance.
According to a Senate investigative committee report, Caterpillar engages in extreme tax avoidance by shifting profits to Swiss bank accounts.
- Environmental concerns
Caterpillar is dependent on and a supporter of the fossil fuel industry.
- Concerns about abusive labor practices
Pending lawsuits over unfair labor practices and labor disputes .

We understand that this inclusion in no way reflects anti-Semitism, nor is it based on Israel politics, but that it simply reflects ethical principles of justice, humanity at our best, and concerns for a healthy society and planet.

Sincerely, Harriet Cooke and P'nai Or Tikkun Olam
Committee

Social Justice Committee of Congregation P'nai Or, Harriet Cooke, Hilda Welch, Joanie Levine, Alan Yehudah Winter, Lynn Susan Taylor, Cathy Zheutlin, Phil Goldsmith, Beth Hirschfield, Emily Polanshek, and Joel Glick

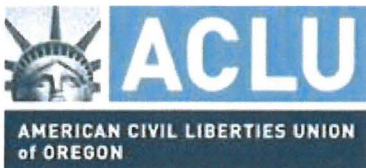
Parsons, Susan

From: Kimberly McCullough <KMcCullough@aclu-or.org>
Sent: Tuesday, December 20, 2016 2:11 PM
To: Council Clerk – Testimony
Subject: RE: 12/21/16 - Item 1456 - ACLU of Oregon Testimony
Attachments: 12-21-16 Item 1456 ACLU of Oregon Testimony.pdf

Because the hearing was cancelled on 12/15/16, I am resubmitting testimony related the Corporate Securities Do-Not-Buy-List, now scheduled for 12/21/16 as Item No. 1456.

Kimberly McCullough

Legislative Director / Counsel
 ACLU of Oregon
 P.O. Box 40585, Portland, OR 97240
 ■ o 503.227.6928 ■ m 503.810.6939
 ■ kmccullough@aclu-or.org
www.aclu-or.org  



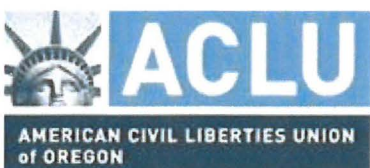
From: Kimberly McCullough
Sent: Tuesday, December 13, 2016 9:30 PM
To: cctestimony@portlandoregon.gov
Subject: 12/15/16 - Item 1418 - ACLU of Oregon Testimony

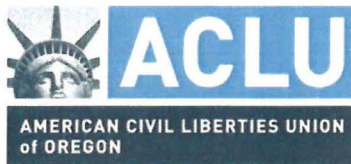
Please accept the attached letter as testimony from the ACLU of Oregon in connection with Item 1418 scheduled for 12/15/16.

For reference, the item is described as “Extend to December 31, 2017 the Council-approved Corporate Securities Do-Not-Buy List (Resolution introduced by Commissioner Novick).”

Kimberly McCullough

Legislative Director
 ACLU of Oregon
 P.O. Box 40585, Portland, OR 97240
 ■ o 503.227.6928 ■ kmccullough@aclu-or.org
 ■ m 503.810.6939
www.aclu-or.org  





**Testimony of Kimberly McCullough, Legislative Director
Proposed Resolution Regarding Corporate Securities Do-Not-Buy List
Portland City Council – December 21, 2016 – Item No. 1456 (Previously No. 1418)**

Mayor Hales and Commissioners:

ACLU of Oregon recently joined the Portland Prison Divestment Coalition and is writing now in support of ending the City of Portland's investments in financial institutions that lend to and invest in private prisons, allowing and profiting off the expansion of incarceration.

Based on the thorough research and powerful testimony presented by the Coalition to the City Council, and the thorough analysis by the Socially Responsible Investments (SRI) Committee unanimously determining that certain financial institutions violate the city's SRI criteria by supporting and investing in the private prison industry, we encourage you to do the right thing and add Wells Fargo, HSBC, JPMorgan Chase and Bank of New York Mellon to the City's do-not-buy list. When these financial institutions end their corporate practices of investing in and lending to private prisons, the City could then decide whether to reinvest in these companies.

We further support the SRI Committee's recommendations to (a) extend its recommendations to the City's procurement decisions, and (b) to institute a screen in the City's portfolio from investing in prison companies.

For-profit companies and financial institutions who invest in private prisons are getting rich off mass incarceration. From in-custody medical care to the operation of prisons, jails, halfway houses, and probation supervision systems, state and federal governments are increasingly outsourcing criminal justice functions to profit-driven corporations—with disastrous results.

Mass incarceration has enabled the modern private prison industry to metastasize into a multi-billion-dollar enterprise that depends on and profits from our national addiction to incarceration. Each year, the three biggest private prison companies in America rake in nearly \$4 billion in revenue—in part because they have invested more than \$45 million in campaign contributions and lobbying over the past decade. A significant share of this lobbying has sought to block public accountability by keeping their prisons exempt from the open records laws that apply to publicly-run prisons.

Handing over control of prisons to for-profit companies is a recipe for abuse, neglect, and misconduct. Moreover, these companies essentially admit that their business model depends on high rates of incarceration. For example, the Corrections Corporation of America's 2013 annual report specifically identifies drug law reform, immigration reform, reductions in mandatory minimum sentences for non-violent crimes, and lower crime rates as "risk factors" that could hurt its bottom line.

The ACLU of Oregon fights to keep prisons, jails, and other criminal justice functions democratically accountable to the public and directly controlled by public officials, not for-profit companies. Please join us by making Portland a leader in the movement to divest from companies that profit from incarceration.

Thank you for your time and consideration. Please feel free to contact me if you have questions or concerns.

Parsons, Susan

From: holisticcooke@aol.com
Sent: Thursday, December 15, 2016 11:41 AM
To: Council Clerk – Testimony; Moore-Love, Karla
Subject: #1418 corporate securities do not buy list testimony
Attachments: Jewish support of SRIC.doc

Please include attached testimony for the hearing on item #1418.

Thank you,
Harriet Cooke, MD, MPH

Dec. 12th, 2016

To City of Portland Commissioners, c/o council clerk

Re: #1333: Accepting Sept. 2016 Socially Responsible Investment Committee report, and extending the Do Not Buy List through D3c. 31st, 2017

Karla.moore-love@portlandoregon.gov; cctestimony@portlandoregon.gov
janet.storm@portlandoregon.gov

Dear Commissioners, Novick, Saltzman, Fritz, Fish, Mayor Hales, and auditor Caballero,

As members of the Portland Jewish community, we are adding our voices in support of the recommendations of the Socially Responsible Investment Committee, which has been charged with recommending corporate issuers for inclusion on, or removal from, the City's Corporate Securities Do-Not-Buy List.

The social values and concerns that underlie the seven principles of consideration are representative of Jewish values of justice, mercy, stewardship of our earth.

Furthermore, we understand and accept the SRIC inclusion of Caterpillar Co. based on its research:

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 The company's practice of selling custom weaponized military equipment and its involvement in human rights violations.
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We understand that this inclusion in no way reflects anti-Semitism, nor is it based on Israel politics, but that it simply reflects ethical principles of justice, humanity at our best, and concerns for a healthy society and planet.

Sincerely, Harriet Cooke and P'nai Or Tikkun Olam
 Committee

Social Justice Committee of Congregation P'nai Or, Harriet Cooke, Hilda Welch, Joanie Levine, Alan Yehudah Winter, Lynn Susan Taylor, Cathy Zheutlin, Phil Goldsmith, Beth Hirschfield, Emily Polanshek, and Joel Glick

Parsons, Susan

From: Juliet Stumpf <jstumpf@lclark.edu>
Sent: Wednesday, December 14, 2016 5:17 PM
To: Council Clerk – Testimony
Subject: 12/15/16 - Item 1418
Attachments: StumpfDivestmentStatement.pdf

Please accept the attached letter as testimony in connection with Item 1418 scheduled for 12/15/16.

For reference, the item is described as “Extend to December 31, 2017 the Council-approved Corporate Securities Do-Not-Buy List (Resolution introduced by Commissioner Novick).”

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Juliet P. Stumpf
Robert E. Jones Professor of Advocacy and Ethics
Lewis & Clark Law School
10015 S.W. Terwilliger Boulevard
Portland, OR 97219
(503) 768-6841
jstumpf@lclark.edu
<http://ssrn.com/author=541114>

Northwestern School of Law
of Lewis & Clark College

10015 S.W. Terwilliger Boulevard
Portland, Oregon 97219-7799
Phone 503-768-6600
Fax 503-768-6671
law.lclark.edu



December 14, 2016

Re: City of Portland Divestment from Private Prison Corporations

To Whom It May Concern:

I write in support of the proposal that Portland divest from the private prison industry. I ask that the City add to Portland's do-not-buy list all institutions that lend to private prison corporations.

I am an immigration law scholar and teacher who studies immigration detention, including the role of private prison companies in the overdetection of noncitizens. As a professor, I traveled with my students to Texas to assist in representing thousands of children and mothers who had come to the United States seeking asylum and who find themselves detained in facilities run by private prison contractors.

My research and my own experiences have convinced me that ending the participation of private prison contractors in detention is critical to preventing the expansion of immigrant detention. When private corporations deprive noncitizens of liberty *en masse*, it stigmatizes asylum seekers as criminal aliens, harmfully injects a profit motive into a federal government function, and leads to psychological and social harms to children and mothers. Most critically, the children and women who came to the United States seeking our internationally renowned humanitarianism instead find themselves the commodified objects of a government contract with a for-profit entity.

The mass detention of immigrants is a recent experiment in immigration enforcement, and one with constitutionally-doubtful premises. The introduction of private prison corporations into that risky experiment endangers our national commitment to respecting the humanity and dignity of all.

Best regards,

Juliet P. Stumpf
Robert E. Jones Professor of Ethics and Advocacy

Moore-Love, Karla

From: Justin Elardo <justin.elardo@pcc.edu>
Sent: Wednesday, December 14, 2016 2:37 PM
To: Moore-Love, Karla
Subject: Testimony in Support of the Socially Responsible Investment Committee - Public Banking
Attachments: Justin Elardo 2016 Testimony to Portland City Council.doc

Dear Karla,

My name is Justin Elardo. I am a full-time economist at Portland Community College. I am writing to you today because I was instructed that you are the person to contact regarding submitting testimony to the city council.

Please find the attached document. The document is a statement in support of the Socially Responsible Investment Committees suggestions regarding a "Do Not Buy" list for the City of Portland. Additionally, the statement suggests that it is imperative that the city also pursue the creation of a Public Bank as a financial mechanism to alleviate the burdens associated with conventional Wall Street based financial arrangements.

Thank you for your time and consideration.

Best Regards,

Justin A. Elardo, PhD
Economics Instructor
Portland Community College

Dec. 14th, 2016

To City of Portland Commissioners, c/o council clerk

Re: #1333: Accepting Sept. 2016 Socially Responsible Investment Committee report, and Opinion on Public Banking

Karla.moore-love@portlandoregon.gov

Dear Commissioners, Novick, Saltzman, Fritz, Fish, Mayor Hales, and auditor Caballero,

I am writing to endorse the recommendations of the Socially Responsible Investment Committee (SRIC). Their recommendations for the “Do Not Buy” list are thoughtfully considered and closely aligned with values that are espoused by the community from which our city is derived.

In addition to the SRIC suggestions regarding the Do Not Buy list, I would like to suggest that further steps be taken by the City of Portland with regard to financial decision making. Another step that the city can take to reduce its contribution to socially irresponsible investments, as well as to begin to alleviate the unnecessary financial handcuffs imposed on the city’s finances due to the profit maximizing behavior of Wall Street based financial firms, is for the City of Portland to pursue a municipal public bank.

By developing a Public Bank of Portland, the City of Portland can reduce its own lending costs enough so as to make up for any losses associated from divestment from unethical firms. By developing an alternative financial platform the City of Portland’s tax dollars and other financial investments can be directed toward our immediate local economy. As such the City of Portland, via local lending efforts, will be able to improve its position with regard to issues such as social and economic justice, as well as the impending climate crisis.

I not only recommend the City adopt the SRIC recommendations, but that we move quickly to develop a feasibility study for a Portland Public Bank.

Please feel free to contact me for further discussion.

Justin.elardo@pcc.edu

614-499-3102

Best Regards,

Justin Elardo PhD
Professor of Economics
Portland Community College

Parsons, Susan

From: Kimberly McCullough <KMcCullough@aclu-or.org>
Sent: Tuesday, December 13, 2016 9:30 PM
To: Council Clerk – Testimony
Subject: 12/15/16 - Item 1418 - ACLU of Oregon Testimony
Attachments: 12-15-16 Item 1418 ACLU of Oregon Testimony.pdf.pdf

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Kimberly McCullough

Legislative Director

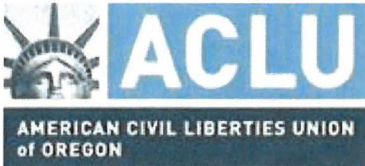
ACLU of Oregon

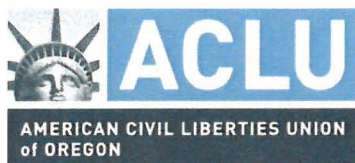
P.O. Box 40585, Portland, OR 97240

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37262

**Testimony of Kimberly McCullough, Legislative Director
Proposed Resolution Regarding Corporate Securities Do-Not-Buy List
Portland City Council – December 15, 2016 – Item No. 1418**

Mayor Hales and Commissioners:

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Mass incarceration has enabled the modern private prison industry to metastasize into a multi-billion-dollar enterprise that depends on and profits from our national addiction to incarceration. Each year, the three biggest private prison companies in America rake in nearly \$4 billion in revenue—in part because they have invested more than \$45 million in campaign contributions and lobbying over the past decade. A significant share of this lobbying has sought to block public accountability by keeping their prisons exempt from the open records laws that apply to publicly-run prisons.

Handing over control of prisons to for-profit companies is a recipe for abuse, neglect, and misconduct. Moreover, these companies essentially admit that their business model depends on high rates of incarceration. For example, the Corrections Corporation of America's 2013 annual report specifically identifies drug law reform, immigration reform, reductions in mandatory minimum sentences for non-violent crimes, and lower crime rates as "risk factors" that could hurt its bottom line.

The ACLU of Oregon fights to keep prisons, jails, and other criminal justice functions democratically accountable to the public and directly controlled by public officials, not for-profit companies. Please join us by making Portland a leader in the movement to divest from companies that profit from incarceration.

Thank you for your time and consideration. Please feel free to contact me if you have questions or concerns.

Parsons, Susan

From: menashev@comcast.net
Sent: Friday, December 02, 2016 10:13 AM
To: Council Clerk – Testimony
Subject: re: city's corporate securities do-not-buy list

We urge you to not include Caterpillar in this list. It is not a company that has treated their employees unethically nor has violated the environment or human rights. It would seem that it has been included for political reasons matter that needs to be settled politically outside the realm of the city council.

Victor and Toinette Menashe

Parsons, Susan

From: City Auditor, Mary Hull Caballero
Sent: Monday, December 05, 2016 8:33 AM
To: Council Clerk – Testimony
Subject: FW: BDS in our city = Do Not Buy List

FYI

From: AARON SCHOENKERMAN [mailto:aaron.schoenkerman@icloud.com]
Sent: Wednesday, November 23, 2016 11:01 AM
To: City Auditor, Mary Hull Caballero <AuditorHullCaballero@portlandoregon.gov>
Subject: BDS in our city

For your consideration on the upcoming investment discussion:

While the anti-Israel Boycott, Divestment and Sanctions (BDS, euphemistically known as Occupation-Free Portland) movement is supported by some well-intentioned people, its goals, as articulated *by the movement's leadership* (for example, Omar Barghouti, BDS founder, who recently spoke at PSU) are to delegitimize Israel and demonize those of us who, as Jews and Christians, are moved to support the Jewish state. Divestment from Caterpillar does nothing to advance the cause of peaceful co-existence or bring diverse communities together—rather it sows divisiveness

Caterpillar is being targeted because it sells equipment to the U.S. government, which, in turn, sells the equipment to Israel. Why didn't the SRI Committee consider companies whose equipment and products are being used by the Syrian government, the Iranians, the North Koreans, the Chinese or other truly oppressive regimes? Why didn't it consider car companies whose cars are sold in Saudi Arabia, where women are not even allowed to drive? What about companies that manufacture the cranes that are used in Iran to string up and display the corpses of gay Iranians? What is being done to condemn companies doing business in South Sudan, where politically-motivated rape and ethnic cleansing are taking place daily? If you're taking action against this *one* company because it is selling products that end up in Israel and ignoring these much more egregious situations, you are applying an unfair and unreasonable double standard.

Thank you

Aaron