



110 Royal Oak Ave  
Pittsburgh Pa 15235

Mayor Peduto and City Council  
City-County Building  
414 Grant St.  
Pittsburgh, PA 15219

December 23, 2015

Dear Mayor Peduto and City Council,

I write on behalf of the Steering Committee of Pittsburgh350 to express our support for Divest Pittsburgh's campaign calling on you and the Pension Board to immediately freeze any new investments in fossil fuels, as well as divest from direct ownership and any commingled funds that include fossil fuel public equities and corporate bonds within five years.

We understand that without bold action from our elected officials the worst of global warming will come to pass. We believe that divestment of funds from fossil fuels is not only reasonable and safe, but is the just and moral path for the City of Pittsburgh to take.

As you know, many colleges and universities, foundations, and cities have begun to divest from fossil fuel companies in the last year (see <http://www.theguardian.com/environment/2015/sep/22/leonardo-dicaprio-joins-26tn-fossil-fuel-divestment-movement>.)

Pittsburgh now has an opportunity to be a national leader on this issue, continuing our city's tradition of leadership of divesting from South Africa during the apartheid in 1985.

In the long term, continued investment in fossil fuels carries risk. Scientists understand that the vast majority of fossil fuel reserves owned by energy companies will need to remain unburned in order to avoid the worst of global warming. The value of fossil fuel investments will plummet when governments establish that these reserves are unburnable.

We sincerely urge you to support this request from Divest Pittsburgh.

Sincerely,

Peter J. Wray  
Member, Steering Committee