

PENSION MEMBERS FOR DIVESTMENT

Eva Jensen
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April 19, 1988

Dear PMD Friends,

On April 10, 1988 the ELCA Church Council acted on a number of agenda items that relate directly to our concerns relative to divestment and Southern Africa. Enclosed you will find three attachments that provide you some detail about the actions of the Council. In addition, for your information, I have enclosed a "Summary of Board of Pensions' Activities" which was included in the Church Council's packet of information.

Before reviewing for you the actions of the Council, I want to thank all of you for the networking and advocacy that you so faithfully carried out in preparation for this meeting. It was clear that your contacts and influencing facilitated the positive actions of the council and brought us closer to our goal of divestment in South Africa/Namibia and movement towards wider agendas in socially responsible investment. Thank you for your guidance, support and active advocacy throughout this past month!

Two nominations for the Board of Pensions were presented to the Church Council by the Council nominations committee: Alan Nelson and Kathryn A. Swanson (both strong allies and friends). Three additional nominations were made from the floor. The new board members elected were Alan Nelson and Kathryn Swanson. Kathryn was on the previous LCA Board of Pensions and was an advocate for divestment on that Board. Alan was also on that board and is a "convert" to the divestment and socially responsible investment position. He is an Investment manager and will be a strong advocate from within the system for our concerns. Enclosed you will find information on the candidates nominated to the board.

The first attachment (Exhibit S-7) enclosed is a summary of the recommendation of the ELCA Advisory Committee on Corporate Social Responsibility regarding South Africa Divestment. This committee met on March 29, 1988 and passed a strong resolution relative to South Africa Divestment. The Church Council, therefore, had a resolution relative to divestment on which they had to act. The second attachment enclosed with this letter reviews the Council's action. In summary, (page 46b, revised) the Council affirmed the ELCA constituting Convention's resolution on divestment, Transmitted as advice (an important amendment that reflects the council's current position of not wanting to try to set policy for the Board of Pensions or tell them what to do, which legally they cannot do, and of not wanting to get into an adversarial relationship with the new board) the recommendation of the Advisory Committee on Corporate Social Responsibility and asked the Board of Pensions to share its divestment strategy and projected timeline for complete divestment with the Council at their next meeting, which is in July 1988. Given the discussion of the Council members on this resolution, I think this is the strongest action for which the Council could agree to call at this time. I was encouraged by their action.

The third attachment you will find enclosed is a copy of a resolution supporting sanctions against South Africa which the Council passed. This, for me, was very encouraging action.

On Monday, April 11 we were able to have a follow-up coalition strategizing session. Prior to or at some point during the session we were able to include everyone who had been involved in the previous gathering. Larry Albrecht, Assistant Professor of Law at Valparaiso University, joined us this time. He is a member of LPF and advocate for freedom in Southern Africa. In addition to Larry, others in attendance were: Joe Barndt, Eva Jensen, Jody Kretzman, Mary Nelson and Fred Rajan (staff person with the Commission for Multicultural Ministries).

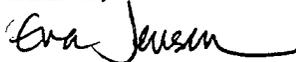
Our strategy is now basically two-fold. We have designated contacts and "influencers" for each of the Board of Pension Members, with the exception of three whom we do not expect to be able to positively influence. We are estimating that we have a basically equal three-way split on positions among the current board members, positions being: pro, undesignated or anti divestment. Our influencing is important over the next month!

We are supporting efforts to organize an educational workshop for Board of Pension members that would address concerns of fiduciary responsibility and issues relative to the implementation of a divestment policy. Issues to be addressed would include theological, moral and legal perspectives relative to divestment. Ideally this workshop would be planned around May 19 and 20 in Chicago when Dean Tshenuani Simon Farisani and Dr. Wolfram Kistner will be in the city for another conference. While we are very supportive of this effort, our role continues to be one of working behind the scenes to support in a positive way the assumed desire of the Board of Pensions to divest all funds from companies/corporations doing business in South Africa/ Namibia.

If you have any information relative to divestment that you think would be helpful, please send it to me. If you are involved or have copies of any resolutions calling for divestment that various synods or boards or organizations may pass in the next six weeks (before June 2-4, when the Board of Pensions will meet), please let me know/ send me copies. If there are some board members whom you have the opportunity to influence, please do so. I will keep you informed of developments and will be calling you to help with on-going efforts through the next six weeks. If you have some suggestions about actions that should be taken or responses to/ questions about the contents of this letter, please let me know.

Again, many thanks for your good work and fellowship in this effort and in the wider struggle for peace with justice. May the light of the risen Christ be your strength and courage.

Shalom,



Eva Jensen