

PENSION MEMBERS FOR DIVESTMENT

A short term coalition, named "Pension Members For Divestment", is organizing a three month (March, April, May) campaign to work for divestment of the ELCA Board Of Pensions from all companies doing business in South Africa. The Board Of Pensions will meet June 2-4, 1988, in Minneapolis, where it is expected they will formulate policy with regard to this important issue.

The goal of the Pension Members For Divestment (PMD) campaign is based upon the vote of the overwhelming majority of delegates at the constituting convention of the ELCA, in May, 1987:

"To work tirelessly to see that none of the ELCA pension funds will be invested in companies doing business in South Africa."

Similar resolutions and recommendations have also been passed by other groups in the church, including the Commission For Church And Society and the Commission For Multicultural Ministry. It is also expected that the Church Council will take similar action.

The organizing committee for PMD, who met to develop the campaign strategy included Tom Witt and Steve Schrieder from Lutheran Peace Fellowship, Eva Jensen from Namibia Concerned, Sharon Metz from Lutheran Human Relations Association, Kim Zalent and Jody Kretzmann from St. Mary and Matthews, Ron Bagnal from Pension Members For Divestment/New Jersey, Joe Barndt from Crossroads (& JNLC staff), and others.

The budget for the campaign is about \$3,500; about \$1,500 of this has already been raised. Eva Jensen, from Minneapolis, and a representative of National Namibia Concerns, will serve as staff for the organizing committee.

This coalition is urgent. If the Board of Pensions does not decide to disinvest at its June meeting, we will be facing the necessity of a long term organizing campaign. If the Board of Pensions does decide to disinvest, then organizations concerned with investments will be able to move on to other important and more positive investment issues.

For further information, call the PMD office at (612) 729-1438