

## **Petitioned Referendum for Spring 2024 Election**

### **Referendum Explanation:**

This referendum calls for The College of William & Mary to submit an audit of their endowment to determine the extent to which it is implicated in companies that uphold The State of Israel's system of apartheid and continued infliction of violence against Palestinians, and to immediately divest from such funds, as well as end institutional ties to such corporations.

### **The Referendum Question:**

Should Student Assembly call upon the passage of the following resolution?

### **Resolution Language:**

**WHEREAS** The International Court of Justice has recognized the case brought by South Africa against The State of Israel—Application of the Convention on the Prevention and Punishment of the Crime of Genocide in the Gaza Strip—and has ordered Israel to prevent acts of genocide, and yet Israel's indiscriminate bombing of civilians continues, including and especially in Rafah, to which approximately 1.4 million Palestinians, approximately 60% of Palestine's population, have fled for refuge at the orders of The State of Israel; AND,

**WHEREAS** The international non-governmental organizations Human Rights Watch and Amnesty International, among others, have labelled Israel an apartheid state, as the systemic violence and discrimination they inflict upon Palestinians fulfills the criteria for the United Nation's Convention on the Suppression and Punishment of the Crime of Apartheid; AND,

**WHEREAS** The College of William & Mary's Statement of Values emphasizes integrity, saying that the College is committed to "the highest ethical standards in all that [they] do," and includes service, saying that the College "engage[s] with individuals and communities both near and far, devoting [their] knowledge, skills, and time to serving the greater good;" which thus implies a commitment to standing against ethical concerns such as human rights violations; AND,

**WHEREAS** The Board of Visitors of the College of William & Mary has an Investment and Spending Policy for Endowment, in which there exists a section for "Social Responsibility" (Section VIII). This clause promises that the "Board may from time to time feel it necessary and prudent to incorporate into its investment platform elements of social responsibility that reflect the Board's thinking on important societal issues" and "may direct its Investment Consultant and University staff to implement certain restrictions, impose constraints, or otherwise create separate accounts that take into consideration specific goals and objectives of social investing." Furthermore, the Board of Visitors has applied this policy in the past to the genocide in Darfur, as they have "given direction to the Investment Consultant to monitor the security holdings in the

separate account relationships, making sure that the underlying securities are not on any known and respected lists of companies that suggest support of the current Sudanese government." The College of William & Mary's endowments are invested through the 1693 Partner's Fund, under the 1693 Management Company, and handled by the Board of Visitors; AND,

**WHEREAS** The College of William & Mary, through various avenues of financial management and investment, is implicated in companies that profit from the continued occupation of Palestine and uphold Israeli apartheid, including but not limited to: Assa Abbloy, AstraZeneca, Atlas Copco, AXA SA, Deutsche Telekom, Disney, Domino's, HP, Hoya Tech Corp, Infineon Technologies, Keyence Corp, L'Oreal, Sage Group PLC, SAP SE ADR, Schneider Electric SE, Starbucks, Unilever, and Volvo AB; AND,

**WHEREAS** The William & Mary Foundation lacks full transparency in its private funding;  
**THEREFORE BE IT**

**RESOLVED** That the William & Mary students call for an external audit of the finances of the 1693 Management Company to determine the extent to which The College's endowment is tied to corporations, firms, and other groups which profit from or engage in human rights abuses globally, which includes but is not limited to the state of Israel; AND BE IT FURTHER

**RESOLVED** That the William & Mary students call for The College's academic and institutional divestment from companies who profit from violence inflicted upon civilian populations, including but not limited to internship and work opportunities with corporations such as Lockheed Martin, Boeing, General Dynamics, Raytheon, and Northrop Grumman; AND BE IT FURTHER

**RESOLVED** That the William & Mary students request the Board of Visitors to uphold its Social Responsibility clause and implement a specific policy of divestment from The State of Israel; AND BE IT FURTHER

**RESOLVED** That a copy of this resolution be sent to

- The Board of Visitors
- Katherine A. Rowe, President of the College of William & Mary
- Peggy Agouris, Provost
- Virginia M. Ambler, Senior Vice President for Student Affairs & Public Safety
- Stacey Harris, Dean of Students
- Dave Gilbert, Senior Associate Dean of Students & Director of Community Values & Restorative Practices
- Fanchon Glover, Chief Diversity Officer