

1 **PSC and NYCERS Israeli Investments Divestment Resolution**

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3 Whereas, for eleven months the Israeli government has engaged in bombing and other warfare in the
4 Gaza Strip killing at least 40,000 people including, by [Israel's own account](#), 23,000 civilians.¹

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6 Whereas, these attacks have included those on schools and UN shelters, in violation of commonly
7 accepted "rules of war."

8
9 Whereas, the international community has strongly condemned Israeli actions, including the
10 International Criminal Court's arrest warrant for Israeli Prime Minister Benjamin Netanyahu [for war](#)
11 [crimes](#)², the International Court of Justice's opinion that Israel's occupation of the occupied
12 Palestinian territories is [unlawful](#)³, and its preliminary finding that there is [a plausible claim that](#)
13 [genocide is occurring in Gaza](#).⁴

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15 Whereas, in the past, such as during the period of apartheid rule in South Africa, American
16 institutions such as colleges and labor unions have used the tool of [divestment](#) to show their
17 disapproval of state policies that violate international human rights laws, and also to weaken those
18 states economically.⁵

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20 Whereas the investment holdings of the Professional Staff Congress include bond funds such as the
21 [Vanguard Total International Bond Index Fund](#)⁶ and the [Vanguard Total Bond Market Index Fund](#)⁷,
22 which have holdings of Israeli government bonds.

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24 Whereas, the Teachers' Retirement System of the City of New York (TRS NYC) and the New York City
25 Employees' Retirement System (NYCERS) have [direct investments](#) of \$100 million and \$115 million,
26 respectively, in Israeli companies and government bonds.

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28 Whereas, at a special meeting of AFSCME DC37 Local 3005, which represents public health workers,
29 92% of attendees [voted for a resolution](#), which calls for the local to post a statement on its website
30 supporting NYCERS divestment, and for the local's president to send a letter to the NYCERS board
31 expressing the local's support of this move.⁸

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33 Therefore, be it resolved that the Professional Staff Congress should follow in the footsteps of
34 AFSCME Local 3005 by sending an official letter to the TRS board expressing its support for complete
35 disinvestment from Israel, and also post that letter prominently on its website.

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37 And, be it further resolved that the Professional Staff Congress shall divest its own funds from any
38 investment vehicle that includes in its portfolio stocks and bonds of Israeli companies and Israeli
39 government bonds no later than the end of January 2025, and shall continue in good faith to try to
40 meet that investment objective.

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42 And, be it further resolved that the Professional Staff Congress shall establish a volunteer committee
43 to investigate whether further divestment is appropriate and feasible, which shall report back to the
44 PSC Delegate Assembly no later than its February 2025 meeting.

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- ¹ <https://apnews.com/article/un-guterres-gaza-israel-palestinians-ceasefire-bdd403003a4e005ea7ad2acf9072e552>
 - ² <https://www.bbc.com/news/articles/cx88l499vero>
 - ³ <https://insidestory.org.au/gaza-at-the-hague/>
 - ⁴ Ibid.
 - ⁵ <https://www.nytimes.com/1993/11/28/us/colleges-reverse-divestment-plans.html?searchResultPosition=6>
 - ⁶ <https://docs.google.com/document/d/1ZDBGz0pqim094YVt4egkASssOOsHicginizT2VYp1uc/edit?tab=t.0>
 - ⁷ https://institutional.vanguard.com/assets/corp/fund_communications/pdf_publish/us-products/shareholder-reports/q840.pdf
 - ⁸ <https://prismreports.org/2024/08/01/nyc-unions-divestment-campaigns-israel/>

(Submitted by Evan Rothman, Graduate Center)