

## CLIMATE CHANGE STATEMENT AND POLICY

### **Summary Statement:**

1. The Cleveland Foundation believes that public policy should require citizens, businesses and other organizations to reduce greenhouse gas emissions to mitigate climate change.
2. Accordingly, the Cleveland Foundation has established a policy that commits it to take actions that will reduce the greenhouse gas emissions of its operations, employees and other constituencies.

The Cleveland Foundation concurs with the vast majority of scientific experts in the field of climatology who have assessed that the earth's climate is changing, due at least in part to human activities, principally the combustion of fossil fuels that produces greenhouse gas emissions.

With human-amplified climate change, highly undesirable impacts on the planet's future are possible in the coming decades, including species extinction and migration, loss of coastal population centers, adverse effects on human health, and increasing resource wars in the face of dwindling natural supplies.

Though the most tragic of these outcomes may be less probable or more distant in the future, their possibility cannot be dismissed, and their costs would be immense. Some of these unfavorable outcomes are deemed by experts to be highly likely, and if they eventuate, their costs will be substantial. Importantly, these costs almost certainly will be borne disproportionately by disadvantaged populations.

In contrast, the costs of taking meaningful actions in the near-term to reduce human impacts on the earth's climate can be estimated with better precision. While non-trivial, the foundation believes that the costs of taking action to reduce human greenhouse gas emissions are less than the discounted present costs of doing nothing and remaining on a path towards increased likelihood of increasingly severe climate change.

The foundation therefore supports the prompt adoption of climate change policies at the global, national, state and local levels that include real and significant requirements to reduce greenhouse gas emissions. The foundation believes that the costs of these policies should be allocated as much as possible to parties in proportion to their contribution to greenhouse gas emissions.

The foundation recognizes that implementation of such policies may lead to near-term economic costs of various degrees to many stakeholders. While regrettable, this should not be an excuse for inaction. Indeed, the foundation believes that opportunities exist for counterbalancing alterations in other policies that could at least partially offset the costs associated with reducing greenhouse gas emissions.

Furthermore, the foundation also believes that the adoption of climate change policies is likely to create many economic opportunities for business development involving advanced energy technologies, which offers significant potential for wealth and job creation to strengthen our local economy.

To demonstrate the foundation's own commitment towards reducing greenhouse gas emissions, the foundation has adopted the following internal policies:

- Annual contributions to the Cleveland Carbon Fund in an amount estimated to offset the emissions associated with the operations of the foundation
- Marketing of the Cleveland Carbon Fund to foundation employees
- Publication of the foundation's Climate Change Statement on the foundation's website and other places as appropriate
- Consideration of emissions and other environmental factors as a criterion in the foundation's purchasing policies