



Press Statement

The Pension Boards United Church of Christ

Cleveland (June 30, 2015) - The Thirtieth General Synod of the United Church of Christ, meeting June 26-30, 2015 in Cleveland, Ohio, today passed a resolution of witness, "A Call for the United Church of Christ to Take Actions Toward a Just Peace in the Israeli-Palestinian Conflict." The resolution calls upon all settings of the church to divest holdings in companies that profit from the Israeli occupation of Palestinian territories, and to boycott products made in facilities in occupied territories.

"It is the position of the Pension Boards that whenever Synod speaks to the church, we receive it seriously and respond faithfully, in keeping with our historic commitment to social justice," said Pension Boards Corporate Social Responsibility Director Richard E. Walters, in response to the resolution.

Walters added that, "The Pension Boards will continue to engage in an active corporate social responsibility program of socially responsible investing, education, research, public advocacy, and shareholder activism around issues important to the prophetic witness of the United Church of Christ."

Since the adoption of the resolution, "Concerning the Use of Economic Leverage in Promoting Peace in the Middle East," by General Synod 25 in 2005, the Pension Boards has used economic leverage for social transformation through its investment of non-pension funds in Siraj Palestinian Fund LP1. Siraj, which invests in viable start-up, distressed, and large enterprises in Palestine, has created over 2,100 new Palestinian jobs since 2011.

"PBUCC is guided in its ministry by its mission and core values to provide excellent benefits and services to UCC employees. As a pension plan, we must always work in members' best interests," said President and CEO Michael A. Downs. "For PBUCC, this means responsible stewardship of the retirement assets members have entrusted to us."

"The Pension Boards has a long and active history of witness on political, human rights, and environmental issues and more than a century of service to its members and the church," said President and CEO-elect Brian R. Bodager. "We take seriously our covenant with members as well as our mutual accountability as an Affiliated Ministry of the United Church of Christ."



For information, contact the Rev. Richard E. Walters, Director of Corporate Social Responsibility, at rwalters@pbucc.org.

The Pension Boards is an independent, separately incorporated nonprofit membership corporation with its own governance, and is an Affiliated Ministry of the United Church of Christ. The assets held in trust by the Pension Boards are not church-owned assets but are funds held and managed on behalf of members and annuitants and represent earned compensation paid into the plan on their behalf.