

January 27, 2026

To: Eric Spoon, Stated Clerk Presbytery of Florida

From: Greg Riccardi, Clerk of the Session, First Presbyterian Church Tallahassee

Re: Request for Concurrence with an Overture: **Changing Course for a Green Future**

Please find attached, an overture that is being offered for Presbytery concurrence by the Session of First Presbyterian Church, Tallahassee. It is the same text as first adopted by the Presbytery of Cayuga-Syracuse Presbytery at their meeting on January 21<sup>st</sup>, 2026. If concurred with by our Presbytery, it must be received by the Office of General Assembly on or before May 7, 2026.

In order to meet that deadline, we are asking for it to be on the agenda for the February 24, Presbytery meeting and adequate time allocated for discussion. Elder and Presbytery Caring for Creation Enabler, Pam McVety and Reverend Glenn Hodges will attend to present it and answer any questions.

**Overture** :This overture asks the church to become a leader in the global transition to renewable energy by withdrawing from our financial investments in the polluting production and use of fossil fuels because this more faithfully accords with the reality of climate science, the guidance and policy of previous General Assemblies and our witness to God’s justice, care and hope for creation.

**Rationale**: Our denomination has long affirmed that caring for creation is central to our discipleship and public witness and this includes the need to teach and to practice that which will meet the Genesis mandate to be caretakers of the Earth.

The 226<sup>th</sup> GA in 2024, recommitted the denomination to the urgent need to align our programs with the global efforts to transition away from fossil fuels in a just, orderly and equitable manner and increase this effort in the current decade.

This overture seeks to bring the church’s financial practices into alignment with the commitments we have already made and to reflect the urgency of cutting our carbon emissions by 2030 to avoid temperatures that will be catastrophic for all life.

**Background:**

Since 2014, tens of Presbyteries across the PC(USA) representing hundreds of thousands of church members have sent overtures to every General Assembly calling for the church to stand in solidarity with creation and the poor who increasingly suffer from natural disasters and species loss resulting from fossil fueled climate change. These overtures have called for a complete divestment of our denominational stock holdings in companies which extract,

produce, transport and market fossil fuels. The 226<sup>th</sup> G.A. approved the last of these and then reversed itself, choosing, instead, to reduce this call to only ten such companies. According to our most reliable information, the Presbyterian Foundation and Board of Pensions still holds up to one hundred and forty million dollars or so in fossil fuel investments. This overture is now calling for the removal of the remainder of our holdings. Having already removed over one hundred million from the fossil fuel market over the last six years in accordance with prior G.A. actions and shifting market dynamics, it is clear that the request of this overture is implementable.

Attachment: Changing Course for a Green Future Overture

[https://presbyearthcare.org/wp-content/uploads/2026/01/Changing-Course-for-a-Green-Future-S\\_CS-Final-Draft.pdf](https://presbyearthcare.org/wp-content/uploads/2026/01/Changing-Course-for-a-Green-Future-S_CS-Final-Draft.pdf).

## Handout

### Changing Course for a Green Future: Further Considerations

This handout provides additional overture rationale and information for why the denomination should remove its investments from the fossil fuel industry.

Our denomination's current posture related to investments in the fossil fuel industry is that owning fossil fuel stocks allows us to participate at shareholder meetings with company representatives where we can engage the industry to address our concerns. While this may be a useful approach for addressing company safety and other practices as well as the emissions of the extraction and processing of fossil fuels, it does not address the essential conflict related to the impact of this industry's products on the global climate.

It also is not responsive to a number of additional concerns as to why the church should remove its money from the fossil fuel industry. These are briefly described below.

- **Shareholder engagement doesn't address the root cause of climate change – the industry's products:** As designed and implemented by the committee on Mission Responsibility through Investment (MRTI), shareholder engagement does not address the root cause of climate change - the production and burning of fossil fuels. It focuses on the industry's emissions from its operations and does not address the larger and far more serious problem that the industry's products are destabilizing the global climate and must be phased out rapidly.
- **The fossil fuel industry is not listening:** The industry is not listening to us or anybody else advocating for them to transition away from producing fossil fuels. There is an overwhelming amount of evidence to support this. The industry has a decades long history of denying, ignoring and obfuscating the science and misleading the public. Recent changes in federal and state laws that weaken monitoring, research and regulations and remove funding to address and limit the effects of carbon emissions, and cuts to federally funded renewable energy projects provide additional very strong evidence that this industry is not changing or listening.
- **The logic for remaining invested is irrational and harmful:** Our investments are contributing to the very harms that we are trying to address. They provide capital and legitimacy to the industry's harmful practices. This is irrational, harmful and hypocritical, especially since the industry clearly is not listening to us or changing. Acknowledging our failure to live up to our beliefs and values is addressed in the companion overture, The Green Future Endowment Fund where it calls for denominational confession and repentance with accountability.

- **Our current approach is not consistent with the science and urgency of our situation:** Global carbon emissions, which is what is warming the planet, continued to increase in 2025. Temperatures continue to rise, resulting in more melting ice, sea level rise, ocean acidification, loss of plants and animals and extreme weather that is overwhelming our ability to respond and our finances. We are in a climate crisis and scientists have stated that we need to cut our carbon emissions 50% by 2030 to avoid even more catastrophic impacts. Clearly we are not going to make that goal and climate related impacts will increase. And, clearly our engagement process is not addressing the urgency of our situation or the main cause of it, the use of fossil fuel products.
- **Our divestment strategy is inconsistent with the denomination's theological and ethical commitments on creation.** By continuing to stay invested in the production of these products which are poisoning the earth, we make a mockery of our church's teachings, injure the conscience of our members and undermine the church's witness as a moral and evangelical force in society.
- **We have long satisfied the denomination's divestment guidance for this industry:** Our years of engaging with the fossil fuel industry have satisfied the substantive requirements of the 1984 "The Divestment Strategy: Ethical and Institutional Context" for determining when divestment is warranted with an industry. There is nothing more to be gained by pursuing our shareholder engagement strategy with the fossil fuel industry. At this point it is not rational to think that this industry will stop producing fossil fuels, which is what the planet needs. Furthermore, that is not the objective of our current engagement policies.

**Fossil free investments make money for the church's missions:** Fossil free investments with the Presbyterian Foundation and other investment groups can and have outperformed the market. The author's home church's endowment fund which was invested with the Presbyterian Foundation's fossil free fund has outperformed the market. The return for their main equity endowment account was 24.9% compared to the market benchmark return of 22.6%. The performance for all their endowment accounts was 15.6% versus the market benchmark at 14.8%.

- **Fossil fuel investments have failed to perform over a long period of time and show no realistic signs of turning around.** Fossil fuel investments over the last decade have underperformed the market. A [2024 report](#) by the Institute of Energy Economics and Financial Analysis (IEEFA) found that fossil fuel investments have had a bad decade. A [report](#) on the performance of the New York state pension fund released January 27, 2026 documented that this fund would have performed 5.4% better without fossil fuel investments than it actually performed and would have earned an additional \$15.1 billion.

- **The world is shifting to renewable energy because it is cheaper and cleaner than fossil fuels.** 95% of the new generating capacity around the world last year came from renewable energy. In an historic first last year, California was powered by two-thirds clean energy, becoming the largest economy in the world to achieve this milestone.
- **Finally, we could use the power and influence of our money in more faithful ways.** The focus of our engagement could shift to banks and insurance companies who are supporting this industry with trillions of dollars. We can substantially increase our investments in renewable energy, the fastest growing energy sector. We can establish funds to help climate victims. We can fund energy retrofits on low income homes. We can all support the companion overture to this one, entitled, [The Green Future Endowment Fund](#) which can be read at the [Presbyterians for Earth Care](#) website. The point is that there are other ways, we can use the power and influence of our investments to address the climate crisis.

In light of the foregoing points and those made in the overture rationale, it is time to change our denomination's approach to engagement as a stockholder in fossil fuel companies by aligning our investment choices related to the green future we envision by supporting this overture.

January 27, 2026

To: Eric Spoon, Stated Clerk Presbytery of Florida

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**Overture** :This Overture asks the church to establish a permanent endowment fund from which to make grants to support a just transition to renewable energy and projects of repair for damage caused by environmental injustice. This would be a two-step process with the decision to establish the fund occurring at this Assembly along with establishing a design team to work over the following two years to develop a proposal for how the fund would be capitalized and operated and bring this proposal to the following Assembly for action.

**Rationale**: For many decades, the church has confessed its failure to live up to its values and pronouncements related to earth care. In its adoption of the recommendations in the “Investing in a Green Future” position paper during the 225<sup>th</sup> General Assembly in 2022, the linkage was made between addressing climate change and economic and racial justice -- what many refer to as the “just transition” from our current fossil fuels based economic order to one based in renewable energy sources. In its call for a re-doubling of the church’s efforts to address climate change, in a just and differentiated manner, this document recognized the need for the church to fund such efforts, while also re-aligning our investments with these values.

The Green Future Endowment Fund would be a means for addressing these areas of concern, far into the future, as the planet continues to warm and devastating weather events destroy homes, churches and wildlife habitat. While the scope and amount of this fund’s resources are yet to be determined, this overture calls on the 227<sup>th</sup> General Assembly to take the first step toward its establishment.

**Background:**

The 218th Assembly in 2008 recommended that a fund be established in the Restoring Creation ministry area of the denomination’s program agency to be used to assist congregations with the green transition which was never done. The 225<sup>th</sup> G.A. affirmed the “polluter pays” principle

and called for the church to align its treasure with its values. An honest appraisal of the history of our own denomination's investment earnings will lead to the realization that much of this has resulted from business practices and products which have damaged the planet and vulnerable communities in many ways. In other words, the needs to financially support funds for the green transition, adaptation, and loss and damage are not simple charity but in some degree reparation for harms caused by the very companies from whose practices and products we have profited.

Attachment: The Green future Endowment Fund

[https://presbyearthcare.org/wp-content/uploads/2026/01/The-Green-Future-Endowment-Fund-S\\_CS-Final-Draft.pdf](https://presbyearthcare.org/wp-content/uploads/2026/01/The-Green-Future-Endowment-Fund-S_CS-Final-Draft.pdf).