

Bristol City Council

Minutes of the Full Council

16 July 2019 at 5.00 pm



Members Present:-

Councillors: Lord Mayor Jos Clark, Mayor Marvin Rees, Peter Abraham, Donald Alexander, Lesley Alexander, Nicola Bowden-Jones, Mark Bradshaw, Mark Brain, Charlie Bolton, Tom Brook, Tony Carey, Barry Clark, Jos Clark, Stephen Clarke, Harriet Clough, Eleanor Combley, Asher Craig, Mike Davies, Carla Denyer, Kye Dudd, Richard Eddy, Martin Fodor, Helen Godwin, Paul Goggin, Geoff Gollop, John Goulandris, Fi Hance, Margaret Hickman, Claire Hiscott, Helen Holland, Gary Hopkins, Hibaq Jama, Carole Johnson, Steve Jones, Anna Keen, Sultan Khan, Gill Kirk, Cleo Lake, Mike Langley, Brenda Massey, Olly Mead, Matt Melias, Graham Morris, Anthony Negus, Paula O'Rourke, Steve Pearce, Celia Phipps, Ruth Pickersgill, Kevin Quartley, Jo Sergeant, Afzal Shah, Steve Smith, Paul Smith, Clive Stevens, Jerome Thomas, Mhairi Threlfall, Estella Tincknell, Jon Wellington, Mark Weston, Lucy Whittle, Chris Windows and Mark Wright

Aldermen: Barton, Massey, McLaren, Payne, Smith, C Williams, S Williams

1. Welcome, Introductions and Safety Information

The Lord Mayor welcomed all attendees to the meeting, and made a safety announcement in relation to the fire/emergency evacuation procedure.

2. Apologies for Absence

Apologies for absence were received from Councillors Beech, Bradley, Breckels, Cheney, Davies, English, Jackson, Kent, Lovell and Radford.

3. Minutes of the Previous Meeting

On the motion of the Lord Mayor, seconded by Councillor Hance, it was

RESOLVED:

That the minutes of the meeting of the Full Council held on the 21 May 2019 be confirmed as correct record and signed by the Lord Mayor.



4. Declarations of Interest

Councillors Bolton, Bowden-Jones, Brain, Clark, Gollop, Goulandris, Hance, Hiscott, Holland, Langley, Pearce, Sergeant and Mayor Rees declared a non-pecuniary interest in respect of the Silver motion concerning Avon Pension Fund.

Councillor Langley declared a non-pecuniary interest in respect of the Golden motion, that he was a member of First Bus Pension scheme.

5. Lord Mayor's Business

There was none.

6. Public Forum (Public Petitions, Statements and Questions)

Public petitions:

The Full Council received and noted the following petition:

Ref No	Name	Title
PP01	Freya Howard	Bank Lease Safe School Crossing

Public statements:

The Full Council received and noted the following statements (which were also referred to the Mayor for his consideration/information):

Ref No	Name	Title
PS01	David Redgewell	WECA & Transport
PS02	Sion Hannuna	Yellow Lines Bishopston
PS03	Jen Smith	Bristol Send Failures
PS04	Ingrid Skeels	Room 13 Film
PS05	Shani Ali, Paul Bradley	Room 13 Film
PS06	Aaliah Sheppard	Room 13 Film
PS07	Gaby Normal	Room 13 Film
PS08	Freya Pople	Room 13 Film
PS09	Lexica Loveridge	Room 13 Film
PS10	Rory Peliza	Climate Emergency Action Plan
PS11	Elaine Ashley, Unison.	Silver Motion – Avon Pension Fund Divestment
PS12	Mark Usher	Avon Pension Fund Fossil Fuel Investment
PS13	Kevin Tinsley	Climate Emergency Action Plan
PS14	David Angel	Climate Emergency Action Plan
PS15	Philippa Winkler	5G
PS16	Matthew Johnstone	Trinity Road Safety



PS17	Robert Clarke	5G
PS18	Nilgun Ipek Bal	Bus Regulation
PS19	Transport for Greater Bristol Alliance	Bus Franchising
PS20	Jethro Purkis	Climate Emergency Action Plan
PS21	Conan Connolly	Avon Pension Fund Fossil Fuel Investment
PS22	Jenny O'Brien	Council Controlled Bus Service
PS23	Deborah Joffe	Climate Emergency Action Plan
PS24	Andrew Varney	Climate Emergency Action Plan
PS25	Rob Kershaw	Bristol's First Bus service
PS26	Tony Jones	Climate Emergency Action Plan
PS27	Alison Allan	Climate Emergency Action Plan
PS28	Tess Green	Council Controlled Bus Service
PS29	Mavis Zutshi	Climate Emergency Action Plan
PS30	Sally Beare	5G
PS31	Sam Morris, Extinction Rebellion	Climate Emergency Action Plan
PS32	Graham Donald	Update on External Auditor recommendations relating to senior executive remuneration.
PS33	Amy Nicholass	Climate Emergency Action Plan
PS34	Barry Cash	Bus Franchising
PS35	Janet Grimes	Climate Emergency Action Plan
PS36	Alistair Wall, Bristol City Youth Councillor.	Bus Franchising Scheme
PS37	Jennifer Bartle	Climate Emergency Action Plan
PS38	Margaret Boushel	Climate Emergency Action Plan
PS39	Alan Morris, Bristol Clean Air Alliance	Climate Emergency Action Plan
PS40	Andrew Brown	Climate Emergency Action Plan
PS41	Carley Betts	Climate Emergency Action Plan
PS42	Hamish Beeston	Stoke Lodge Playing Field
PS43	Cotham School Parents and Carer Group	Stoke Lodge Playing Field
PS44	Max Langer	Cumulative Impact Areas
PS45	Molly Scott Cato MEP	Climate Emergency Action Plan
PS46	Aileen McLoughlin	Climate Emergency Action Plan
PS47	Stuart Melvin, Bristol Climate Movement	Climate Emergency Action Plan
PS48	Mary Page	Climate Emergency Action Plan
PS49	Kai Damani, Bristol Youth Strike 4 Climate	Climate Emergency Action Plan
PS50	Richard Baxter	Climate Emergency Action Plan

Within the time available, statements were presented by individuals present at the meeting.



Public Questions:

The Full Council noted that the following questions had been submitted:

Ref No	Name	Title
PQ01 & PQ02	Judith Brown	Provision of Public Toilets
PQ03	Andrew Varney	A4/A4320 Arnos Vale Junction
PQ04	Barry Cash	Discounts on Business Rates for Private Schools
PQ05 & PQ06	Matt Wood	Climate Emergency Declaration
PQ07 & PQ08	Catherine Withers	Building on Farm Land
PQ09 & PQ10	Caroline New	Bristol Carbon Neutral 2030
PQ11	Sally Kent	EHC plans
PQ12	Rosalind Beauhill	Carbon Neutrality
PQ13 & PQ14	Jen Smith	EHCP Process
PQ15	Tanisha Finnegan-Clarke	Climate Emergency Report/ Bristol Airport Expansion
PQ16	Elaine Ashley	Silver Motion: Avon Pension Fund – divestment from fossil fuels
PQ17	Julia Lagoutte	Climate Emergency Report/ Bristol Airport Expansion
PQ18 & PQ19	Mary Page	Previous Severance Payments
PQ20	Mark Usher	Climate Emergency Report/ Bristol Airport Expansion
PQ21	Andrew Varney	Public Transport in Bristol
PQ22 & PQ23	Christina Biggs & Gavin Spittlehouse	Clean Air
PQ 24 & PQ 25	Edward Boditch	Road Safety in Bristol and Enforcement

Within the time available, the Mayor responded verbally to questions PQ01, PQ02, PQ03, PQ04, PQ07 and PQ08 also responding to supplementary questions.

7. Petitions Notified by Councillors

There were none.

8. Petition Debate - Take Control of Bristol's Buses

The Full Council considered a report of the Director – Legal and Democratic Services setting out details of a petition calling for a bus franchising scheme for Bristol. The petition had reached the 3,500 signature threshold to qualify for a Full Council debate.



Max Langer, the petition organiser was invited by the Lord Mayor to present the objectives of the petition.

The Full Council then debated the petition.

Following the debate, it was

RESOLVED:

That the petition and the comments from the debate be noted and referred to the Mayor/Cabinet Member with responsibility for Transport for consideration and response.

9. Climate Emergency - The Mayor's Response

The Full Council considered a report which outlined the Council's response to the Climate Emergency and the actions proposed.

The Mayor moved the report and the recommendations contained therein.

Councillor Whittle seconded the report.

Following debate, it was:

RESOLVED:

That Full Council noted the Mayor's response to the Climate Emergency and the actions he proposed.

10. Mayor of Bristol's Annual Statement to Full Council plus response from Group Leaders

The Full Council received and noted the annual statement from the Mayor of Bristol, Marvin Rees.

Councillors Hickman, Weston, Combley and Hopkins then responded to the Mayor's statement on behalf of their respective political groups.

The Mayor then made a final response and summed up.

11. Update on External Auditor recommendations relating to senior executive remuneration

The Full Council considered a report which detailed the actions taken to implement the recommendations of the Council's External Auditors, BDO, relating to senior executive remuneration.

The Lord Mayor moved the report and recommendations contained therein.



Following a debate there was call for a recorded vote, as outlined in CPR16.3 and appended to the minutes.

Following the vote the recommendation was CARRIED (38 voting for, 4 abstained, 18 voting against):

RESOLVED:

Full Council noted the actions taken to implement the recommendations of the Council's External Auditors, BDO, relating to senior executive remuneration.

12. Corporate Parenting Annual Report

The Full Council considered the Corporate Parenting Panel Annual Report 2018.

Councillor Godwin, Cabinet member for Children and Young People moved the report and the recommendations contained therein.

At this point in the meeting, some young people in foster care/ care leavers addressed the meeting, sharing their experiences with Councillors.

Councillor Massey then seconded the report.

Following debate, it was:

RESOLVED:

That Council

1. Noted the progress, summarised in the annual report at Appendix A, on the delivery of Bristol's Corporate Parenting Strategy overseen by the Corporate Parenting Panel.

2. Agreed the Priorities for 2019

13. Statutory review of the Council's Statement of Licensing Policy

The Full Council considered a report which outlined the statutory consultation process required within the review of the Council's Statement of Licensing Policy.

Councillor Langley moved the report and the recommendations contained therein.

Councillor Abraham seconded the report.



RESOLVED:

Full Council approved a consultation in relation to the Council's Statement of Licensing Policy and Cumulative Impact Assessment Policy.

14. APR16 Special Urgency Items to Cabinet meetings

The Full Council considered a report which outlined the use of special urgency provisions (APR16) in relation to decisions that were taken by Cabinet.

The Mayor moved the report and the recommendations contained therein.

Councillor Gollop seconded the report.

It was then:

RESOLVED:

Full Council noted the use of special urgency provisions (APR16) in relation to decisions that were taken by Cabinet in respect of Arnside and Glencoyne Square regeneration.

15. Motions

Motions

Motion 1 - Bus Franchising for Bristol

Councillor Hopkins moved the following motion:

Council notes:

1. The distrust and disappointment among residents of Bristol with their bus services.
2. That large numbers of Bristol residents find themselves unable to access work opportunities due to the lacklustre service or find fares taking up a disproportionate amount of their income.
3. That Bristol City Council has no direct control over the routes, timetables or vehicles that bus operators use in the city, but must use its influence to help address these problems.
4. That in recent years congestion has worsened, increasing air pollution within the city leading to estimates of hundreds of deaths every year.
5. That First Bus currently operates an effective monopoly in Bristol which has led to disdain for the people who pay their fares.
6. That due to ill-advised past slashing of the railway network we are overwhelmingly reliant on our bus services as the main means of public transport.
7. That London currently operates a successful bus franchising scheme, with Cambridge and Greater Manchester and others currently developing schemes for the future.



8. That in the Bus Services Act 2017, bus franchising powers were devolved to the mayors of combined authorities.

Council believes:

1. That to address all of the above problems there needs to be a fundamental change with buses in Bristol to a system that recognises public transport as a vital service.
2. That a franchising model would allow greater competition within our public transport, making new operators available for local services.

Council resolves:

1. To request the Mayor to use his position on the West of England Combined Authority Committee to push for the establishment of a bus franchising system in Bristol, to gain control on behalf of the citizens of Bristol of routes, timetables, fares and emissions.
2. That under a franchising system, all buses operating within the city should run on ultra-low-emission or zero-emission fuels within five years.

Councillor Dudd then moved the following amendment:

Council notes:

1. *The distrust and disappointment among residents of Bristol with their bus services.*
2. *That large numbers of Bristol residents find themselves unable to access work opportunities due to the lacklustre service or find fares taking up a disproportionate amount of their income.*
3. *That Bristol City Council has no direct control over the routes, timetables or vehicles that bus operators use in the city, but must continue to use its influence to help address these problems.*
4. *That in recent years congestion has worsened, increasing air pollution within the city leading to estimates of hundreds of deaths every year, and the Labour administration has taken action across the board to tackle this, with the Mayor recently meeting with the Minister.*
5. *That First Bus currently operates an effective monopoly in Bristol which has led to disdain for the people who pay their fares but, under a franchising model an established economy-of-scale operator still remains the outright favourite.*
6. *That due to ill-advised past slashing of the railway network we are overwhelmingly reliant on our bus services as the main means of public transport, though the current administration are pushing forward plans to re-open old and open new stations across the city and region.*
7. *That London currently operates a successful bus franchising scheme, though with substantially more powers and resources than Bristol, with Cambridge and Greater Manchester and others currently developing schemes for the future.*
8. *That in the Bus Services Act 2017 bus franchising powers were devolved to the mayors of combined authorities; at the time Bristol's three Labour MPs all pushed for all councils to have these powers, just like Labour-run Nottingham which has award-winning bus services.*
9. *The House of Commons' Transport Select Committee visited Bristol in November 2018 to examine the city's 40% rise in bus passenger journeys since 2009/10 – and compared to a 40% fall in English metropolitan areas outside of London in the last 25 years.*



10. *When Councillor Hopkins and the Lib Dems were in charge of transport, the staggered bus contracts were ended in one go and, through a retendering process, all contracts/routes went back to First and all at a higher cost to the taxpayer.*

Council believes:

1. *That to address all of the above problems there needs to be a fundamental change with buses in Bristol to a system that recognises public transport as a vital service.*
2. *That a franchising model would allow greater competition within our public transport, making new operators available for local services, though franchising also brings significant financial and operational risks.*
3. *Municipalisation should also be explored, as Councils should have the option to directly run services for their citizens.*

Council resolves:

1. *To request the Mayor to use his position on the West of England Combined Authority Committee to continue to push for the public transport system – buses, trains, and mass/rapid transit – which the people of Bristol need and deserve – and seek for franchising to be properly considered.*
2. *To endorse progress which has seen Bristol already secure around 100 biogas buses, repeatedly winning funding to retrofit scores more, and – through the landmark Bus Deal being negotiated by Labour – take steps to ensure a 100% bio-fuel bus fleet, alongside £20 million of Labour investment in cleaner vehicles for the Council, waste company, and Lord Mayor; alongside investment in bus prioritisation infrastructure, i.e. more bus lanes, junction improvements, traffic/signal light priority etc, to improve the frequency and reliability of services.*

The amendment was seconded by Councillor Threlfall.

Following debate after being put to the vote, the amendment was CARRIED (31 voting for, 16 abstained, 12 against)

Following further debate of the substantive motion (as amended) the motion was CARRIED (38 voting for, 21 abstained, 0 against)

RESOLVED:

Council notes:

1. **The distrust and disappointment among residents of Bristol with their bus services.**
2. **That large numbers of Bristol residents find themselves unable to access work opportunities due to the lacklustre service or find fares taking up a disproportionate amount of their income.**
3. **That Bristol City Council has no direct control over the routes, timetables or vehicles that bus operators use in the city, but must continue to use its influence to help address these problems.**



4. That in recent years congestion has worsened, increasing air pollution within the city leading to estimates of hundreds of deaths every year, and the Labour administration has taken action across the board to tackle this, with the Mayor recently meeting with the Minister.
5. That First Bus currently operates an effective monopoly in Bristol which has led to disdain for the people who pay their fares but, under a franchising model an established economy-of-scale operator still remains the outright favourite.
6. That due to ill-advised past slashing of the railway network we are overwhelmingly reliant on our bus services as the main means of public transport, though the current administration are pushing forward plans to re-open old and open new stations across the city and region.
7. That London currently operates a successful bus franchising scheme, though with substantially more powers and resources than Bristol, with Cambridge and Greater Manchester and others currently developing schemes for the future.
8. That in the Bus Services Act 2017 bus franchising powers were devolved to the mayors of combined authorities; at the time Bristol's three Labour MPs all pushed for all councils to have these powers, just like Labour-run Nottingham which has award-winning bus services.
9. The House of Commons' Transport Select Committee visited Bristol in November 2018 to examine the city's 40% rise in bus passenger journeys since 2009/10 – and compared to a 40% fall in English metropolitan areas outside of London in the last 25 years.
10. When Councillor Hopkins and the Lib Dems were in charge of transport, the staggered bus contracts were ended in one go and, through a retendering process, all contracts/routes went back to First and all at a higher cost to the taxpayer.

Council believes:

1. That to address all of the above problems there needs to be a fundamental change with buses in Bristol to a system that recognises public transport as a vital service.
2. That a franchising model would allow greater competition within our public transport, making new operators available for local services, though franchising also brings significant financial and operational risks.
3. Municipalisation should also be explored, as Councils should have the option to directly run services for their citizens.

Council resolves:

1. To request the Mayor to use his position on the West of England Combined Authority Committee to continue to push for the public transport system – buses, trains, and mass/rapid transit – which the people of Bristol need and deserve – and seek for franchising to be properly considered.
2. To endorse progress which has seen Bristol already secure around 100 biogas buses, repeatedly winning funding to retrofit scores more, and – through the landmark Bus Deal being negotiated by Labour – take steps to ensure a 100% bio-fuel bus fleet, alongside £20 million of Labour investment in cleaner vehicles for the Council, waste company, and Lord Mayor; alongside investment in bus prioritisation infrastructure, i.e. more bus lanes, junction improvements, traffic/signal light priority etc, to improve the frequency and reliability of services.

Motion 2 – Divestment and Diversification



Councillor Fodor moved the following motion

This Council notes:

1. In 2015 the Full Council resolved that the Avon Pension Fund (APF) should consider divestment from fossil fuels and diversification into clean technologies like renewable energy, energy efficiency and energy storage;
2. Council agreed that the Mayor should contact Avon Pension Fund and ask for a report on the issue;
3. There is widespread concern from scientists that declared worldwide fossil fuel reserves, if exploited, constitute a threat to the stability of the global climate;
4. There is growing recognition that fossil fuel reserves are therefore a class of asset held by investors which have growing risks of being 'stranded' ie left with reducing value due to the fact not all claimed reserves now have the value being imputed to them, due to the need for them to remain in the ground;
5. An ever growing number of public and private sector funds, endowments and investment portfolios are choosing to divest from fossil fuels worldwide, including several local government pension funds. MPs have now called for their own funds to be divested.
6. The recent clarifications of the fiduciary duty of fund managers confirms that they should take into account a range of environmental, social and governance (ESG) issues and have a clear statement of investment policies;
7. The Avon Pension Fund now uses investment provided by the Brunel Pensions Partnership, which is a leading local government pension partnership offering low carbon investment opportunities. 8. Staff union Bristol Unison recently reaffirmed their clear support for divestment of the funds from fossil fuels, in a motion seconded by the Branch Secretary.

This Council believes

9. The long term future of the APF is as a fund that is divested from fossil fuels and one that ensures a wide range of investments in renewable energy, energy efficiency technologies, energy storage and smart energy technologies, and other types of investments that will benefit the city and its future residents;
10. Council recognises that a carbon neutral city will create substantial, valuable new jobs in the future sustainable economy. 11. That the investment strategy and policies of the APF should be brought into line with this vision of the future inclusive prosperity and sustainability of the city;
12. The APF should be leading this process of divestment and diversification, not waiting until the likelihood of stranded assets become more of a risk to the wealth of the fund;
13. The process of divestment and diversification is also important and should be managed in a way that ensures just transition to new employment, supporting skills development for new sectors and a range of opportunities - with backing from WECA.

This Council therefore resolves to call on the Mayor

14. To meet with the head of the Avon Pension Fund to discuss the divestment of funds over the next 5 years and the review of the fund's ESG policies
15. To promote the diversification of the fund into clean technologies that support renewable energy, energy efficiency and energy storage among other investments that are in line with such policies and the city's goals for 2030;



16. To liaise with fund members in the city and Council unions to explain how this secures future prosperity and pensions income while ensuring a just transition for workers in sectors that will change, and helps achieve a carbon neutral city by 2030.

Councillor Pearce then moved the following amendment.

This Council notes:

- 1. In 2015, Full Council resolved that the Avon Pension Fund (APF) should consider divestment from fossil fuels and diversification into clean technologies like renewable energy, energy efficiency and energy storage; Council agreed that the Mayor should contact Avon Pension Fund and ask for a report on the issue;*
- 2. There is widespread concern from scientists that declared worldwide fossil fuel reserves, if exploited, constitute a threat to the stability of the global climate; There is growing recognition that fossil fuel reserves are therefore a class of asset held by investors which have growing risks of being 'stranded' i.e. left with reducing value due to the fact not all claimed reserves now have the value being imputed to them, due to the need for them to remain in the ground;*
- 3. An ever growing number of public and private sector funds, endowments and investment portfolios are choosing to divest from fossil fuels worldwide, including several local government pension funds. MPs have now called for their own funds to be divested.*
- 4. The recent clarifications of the fiduciary duty of fund managers confirms that they should take into account a range of environmental, social and governance (ESG) issues and have a clear statement of investment policies;*
- 5. The Avon Pension Fund now uses investment provided by the Brunel Pensions Partnership, which is a leading local government pension partnership offering low carbon investment opportunities.*
- 6. Staff union Bristol Unison recently reaffirmed their clear support for divestment of the funds from fossil fuels, in a motion seconded by the Branch Secretary.*
- 7. The Council's own ethical investment policy – separate from the APF – which is delivering a considerable return while avoiding organisations engaged in/investments which would worsen deforestation, fossil fuel extraction, and poor environmental practices.*
- 8. Since 2016, the APF has enhanced its environmental, social, and corporate governance (ESG) to recognise and assesses climate change risks, undertake annual carbon footprinting studies, and review low carbon indices and the sustainability of assets; in 2017, the APF increased its allocation towards renewable energy infrastructure; in 2019, Councillor Pearce (who sits on the APF committee for the Council) is already arranging a briefing on APF's ESG, divestment, and exposure for members.*

This Council believes

- 9. The long term future of the APF is as a fund that is divested from fossil fuels and one that ensures a wide range of investments in renewable energy, energy efficiency technologies, energy storage and smart energy technologies, and other types of investments that will benefit the city and its future residents;*
- 10. Council recognises that a carbon neutral city will create substantial, valuable new jobs in the future sustainable economy.*



11. *That the investment strategy and policies of the APF should be brought into line with this vision of the future inclusive prosperity and sustainability of the city;*
12. *The APF is leading this process of divestment and diversification, not waiting until the likelihood of stranded assets become more of a risk to the wealth of the fund; though there is complexity, particularly given fossil fuel companies are increasingly buying up and investing in renewable energy;*
13. *The process of divestment and diversification is also important and should be managed in a way that ensures just transition to new employment, supporting skills development for new sectors and a range of opportunities - with backing from WECA.*
14. *Pensions belong to employees, not politicians, and the trustees/APF have a fiduciary duty to APF members. Playing politics with pensions without fully consulting staff is anti-worker and risks failing to understand the crucial need for social and environmental justice to go hand-in-hand.*

This Council therefore resolves to

14. *Ask the Mayor and Councillor Pearce to meet with the head of the Avon Pension Fund to discuss the divestment of funds over the next 5 years and the review of the fund's ESG policies;*
15. *Request party whips encourage all members to attend the APF briefing which Councillor Pearce is organising.*
16. *To support the Mayor's promotion of investment in clean technologies that support renewable energy, energy efficiency and energy storage among other investments that are in line with such policies, the City Leap agenda, and the city's goals for 2030;*
17. *To liaise with fund members in the city and Council unions if making any changes to their pensions while ensuring a just transition for workers in sectors that will change, and helps achieve a carbon neutral city by 2030.*
18. *Since the Climate Emergency – declared by 435 Councils throughout the country via the Local Government Association on 2 July, following Marvin Rees' motion – extends well beyond Bristol's borders, the administration should continue to encourage the Brunel Pension Partnership (valued at around £30 billion, of which the APF is part) and the Local Authority Pension Fund Forum (with combined assets worth over £200 billion) to effect change in the behaviour of its investee businesses through a process of active engagement with those businesses via the LAPFF, rather than "walking away" and surrendering all influence with companies' managements.*

The amendment was seconded by Councillor Dudd.

Following debate, upon being put to the vote, the amendment was CARRIED (43 voting for, 2 abstained, 13 against)

Following further debate of the substantive motion (as amended) the motion was CARRIED (38 voting for, 21 abstained, 0 against)

RESOLVED:

This Council notes:



1. In 2015, Full Council resolved that the Avon Pension Fund (APF) should consider divestment from fossil fuels and diversification into clean technologies like renewable energy, energy efficiency and energy storage; Council agreed that the Mayor should contact Avon Pension Fund and ask for a report on the issue;
2. There is widespread concern from scientists that declared worldwide fossil fuel reserves, if exploited, constitute a threat to the stability of the global climate; There is growing recognition that fossil fuel reserves are therefore a class of asset held by investors which have growing risks of being 'stranded' i.e. left with reducing value due to the fact not all claimed reserves now have the value being imputed to them, due to the need for them to remain in the ground;
3. An ever growing number of public and private sector funds, endowments and investment portfolios are choosing to divest from fossil fuels worldwide, including several local government pension funds. MPs have now called for their own funds to be divested.
4. The recent clarifications of the fiduciary duty of fund managers confirms that they should take into account a range of environmental, social and governance (ESG) issues and have a clear statement of investment policies;
5. The Avon Pension Fund now uses investment provided by the Brunel Pensions Partnership, which is a leading local government pension partnership offering low carbon investment opportunities.
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7. The Council's own ethical investment policy – separate from the APF – which is delivering a considerable return while avoiding organisations engaged in/investments which would worsen deforestation, fossil fuel extraction, and poor environmental practices.
8. Since 2016, the APF has enhanced its environmental, social, and corporate governance (ESG) to recognise and assesses climate change risks, undertake annual carbon footprinting studies, and review low carbon indices and the sustainability of assets; in 2017, the APF increased its allocation towards renewable energy infrastructure; in 2019, Councillor Pearce (who sits on the APF committee for the Council) is already arranging a briefing on APF's ESG, divestment, and exposure for members.

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10. Council recognises that a carbon neutral city will create substantial, valuable new jobs in the future sustainable economy.
11. That the investment strategy and policies of the APF should be brought into line with this vision of the future inclusive prosperity and sustainability of the city;
12. The APF is leading this process of divestment and diversification, not waiting until the likelihood of stranded assets become more of a risk to the wealth of the fund; though there is complexity, particularly given fossil fuel companies are increasingly buying up and investing in renewable energy;



13. The process of divestment and diversification is also important and should be managed in a way that ensures just transition to new employment, supporting skills development for new sectors and a range of opportunities - with backing from WECA.
14. Pensions belong to employees, not politicians, and the trustees/APF have a fiduciary duty to APF members. Playing politics with pensions without fully consulting staff is anti-worker and risks failing to understand the crucial need for social and environmental justice to go hand-in-hand.

This Council therefore resolves to

14. Ask the Mayor and Councillor Pearce to meet with the head of the Avon Pension Fund to discuss the divestment of funds over the next 5 years and the review of the fund's ESG policies;
15. Request party whips encourage all members to attend the APF briefing which Councillor Pearce is organising.
16. To support the Mayor's promotion of investment in clean technologies that support renewable energy, energy efficiency and energy storage among other investments that are in line with such policies, the City Leap agenda, and the city's goals for 2030;
17. To liaise with fund members in the city and Council unions if making any changes to their pensions while ensuring a just transition for workers in sectors that will change, and helps achieve a carbon neutral city by 2030.
18. Since the Climate Emergency – declared by 435 Councils throughout the country via the Local Government Association on 2 July, following Marvin Rees' motion – extends well beyond Bristol's borders, the administration should continue to encourage the Brunel Pension Partnership (valued at around £30 billion, of which the APF is part) and the Local Authority Pension Fund Forum (with combined assets worth over £200 billion) to effect change in the behaviour of its investee businesses through a process of active engagement with those businesses via the LAPFF, rather than "walking away" and surrendering all influence with companies' managements.

Meeting ended at 10.00 pm

CHAIR _____

