

Takoma Park Nuclear Free Committee meeting
7:30PM to 8:30PM, Tuesday, January 20, 2015
Takoma Park City Hall

In attendance: Jay Levy (Chair), Julie Boddy, Linda Gunter and Paul Gunter (notetaker)

As part of an ongoing discussion and inquiry into SunTrust Bank investment of city funds, Jay, Paul and Julie received an email on the afternoon of January 20th from Councilmember Seth Grimes inviting the committee members to attend and speak at the City Council Meeting during the public committee period on the "SunTrust question." The "SunTrust question" regards the City of Takoma Park's policy socially responsible investment policy, The Nuclear Free Zone Act and SunTrust Bank (U.S.) being identified in "Don't Bank on the Bomb: A Global Report on the Financing of Nuclear Weapons," October 2014 Edition [<http://www.dontbankonthebomb.com/>] as making \$1.3 million available in a combination of loans, shareholdings and the underwriting of bond issuances since January 2011 for the following companies that manufacture nuclear weapons; Alliant Techsystems, GenCorp, General Dynamics, Huntington Ingalls, Northrup-Grumman, Textron, Fluor Corp and URS. [See Don't Bank on the Bomb Report, 2014, Hall of Shame, page 242].

Of these corporations that SunTrust Bank is identified as having ongoing financially dealings, Alliant Techsystems, Fluor Corp, GenCorp, General Dynamics, Huntington Ingalls, Northrup Grumman and URS Corp are currently listed as publicly traded nuclear weapons manufacturers on the City of Takoma Park 2014 updated list as subscribed to MSCI for vetting city contracts with compliance to The Nuclear Free Zone Act .

The committee had an additional SunTrust discussion with City Attorney Susan Silber and Kevin Martin, Peace Action USA at the November 18, 2014 NFTP committee meeting. Given that SunTrust has communicated to the City by affidavit that its does not do business in nuclear weapons manufacturing, the committee is seeking clarification on the apparent discrepancy regarding SunTrust Bank investments in nuclear weapons manufacturers and the City's socially responsible investment policy as it pertains to the Takoma Park Nuclear Free Zone Act.

The committee decided that rather than make impromptu comments at the City Council meeting during the public comment period on the same evening at the same time as its scheduled committee meeting, it would exercise a second option suggested by Councilmember Grimes' email to contact the Council by written request. Jay is drafting a letter for committee approval ASAP asking for the city's assistance to clarify the SunTrust investment of city money as regards the Takoma Park Nuclear Free Zone Act. After committee sign-off, Jay will send the approved letter to Jessie Carpenter, the City Clerk and cc Councilmember Grimes and Suzanne Ludlow, the City Manager for conveyance to the full City Council.

The committee also discussed the following additional items.

The committee is looking into developing its next public program in Takoma Park for 2015. The committee had a discussion on educating city residents on the continued importance and relevance of the Nuclear Free Zone Act and the emerging renewed Cold War conflict that is re-accelerating the nuclear weapons arms race between the United States and Russia. [See The

Guardian, January 4, 2015, <http://www.theguardian.com/world/2015/jan/04/us-russia-era-nuclear-rivalry>]

The committee discussed who could attend the upcoming Global Zero rally re: “The New Cold War” assembling on The Ellipse at the White House at 1PM on Saturday, January 24, 2015 to display the Takoma Park Nuclear Free Zone banner.

The next meeting of the NFTPCC will be at 7:30PM to 8:30PM March 10, 2015 at the Takoma Park City Hall.

The meeting concluded at 8:27PM.