

SRI NEWS & NOTES

SUSTAINABLE, RESPONSIBLE AND IMPACT INVESTING

TIMELY NEWS: CLIMATE CHANGE

The droughts and wildfires wreaking havoc on the U.S. and Canada this summer have many ties to the dangerous issues of climate change. Cal Fire, The California Department of Forestry and Fire Protection, states the wildfire season in California is starting earlier and ending later each year and land burnt is more than double what has been reported within the last decade. Western Canada hit record high temperatures that resulted in snow on mountainous areas melting, which typically acts as a barrier to prevent continued burning. In addition to record high temperatures, a severe drought along with the human-induced climate crisis has created the perfect conditions for the dangerous wildfire season.

The U.S. drought monitor says half the nation is under some form of drought. Locally, there has been 1/3 the normal rainfall in June in MN and 11 days of 90 degree or above heat. The intense wildfire season and severe droughts occurring in the U.S. and Canada cause great concern for the rapid development of our climate crisis. Climate change can be seen in the chain reaction of increasing temperatures to snow melting sooner to drier soil and droughts and finally longer and intense wildfires. As leaders in SRI investing, Bond&Devick believes it to be imperative to invest with companies who are working to make a difference and helping our world control the ongoing climate crisis.

(Continued on page 2)

INSIDE THIS ISSUE

Fresh Energy and Clean Cars
Minnesota 3

ACLU Grand Rapids Event 4

Podcast—IMPAX 4

BCorp Recertification..... 4

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TIMELY NEWS: CLIMATE CHANGE—CON'T

Through SRI, we are investing in funds and companies that combat and take preventative measures towards climate change. Within a sustainable investment strategy, there is consideration of environmental, social, and corporate governance, otherwise known as ESG. This strategy enhances investment performance while also contributing to better societal outcomes, and sustainable funds are those in which ESG concerns are central to investment strategy. Within sustainable investing, there are multiple approaches that can be taken. A main focus for many is the level of carbon exposure and carbon risk that a company may present, with sustainable funds tending to have the lowest risk.

Jon Hale, director of sustainable investing at Morningstar, explains the following ways in which funds are actively working towards and approaching sustainable investment options - there may be emphasis on investing in companies that will benefit from a more sustainable business model or those that are working towards a low-carbon economy. Alternatively, there is an exclusion approach that can be taken as well. Through this option, funds seek companies that exclude certain aspects considered to be harmful to our environment, such as coal or fossil fuels. Additionally, some funds may center their focus on highlighting leading ESG companies while others avoid the worst performing ESG companies. There is also an approach focused on sustainable sector funds working towards a green economy through renewable energy, energy efficiency, environmental services, and green real estate.

While there are many aspects taken into consideration for sustainable and ESG investing, we have continued to see positive performance through these funds. As climate change continues to be a prominent issue, it will be at the forefront of our investing strategies and options.



Fresh Energy and Clean Cars Minnesota

Fresh Energy, a non-profit organization located in St. Paul, MN, works entirely in the public interest to “develop and advance solutions that secure a clean energy future where all can thrive”, and does so through a team of scientists, economists, policy analysts, and educators. The organization, founded in 1990 and incorporated in 1992, has seven major program areas in which they work: Beneficial Electrification, Clean Power, Energy Access and Equity, Energy Efficiency, Energy News Network, Global Warming Solutions, and The Center for Pollinators in Energy. Through working with Minnesota leaders, public and private partners, and individuals, Fresh Energy has been imperative in aiding in the process of passing the Clean Cars Minnesota rule.

Clean Cars Minnesota was first announced by Governor Tim Walz in 2019. This rule sets standards for new low-emission and zero-emission vehicles being sold in Minnesota, in hopes of reducing greenhouse gas emissions and other air pollutants caused by gas-powered vehicles. Currently, the largest source of climate-changing pollution in Minnesota is transportation, with more than half of all Minnesota transportation emissions being produced by light- and medium-duty vehicles. As a state, Minnesota has a goal to reduce greenhouse gas emissions by 30 percent by 2030, and this goal requires bold action. The Clean Cars Minnesota rule sets out to require manufacturers to deliver vehicles that produce lower or zero greenhouse gas emissions and other pollutants, in addition to making vehicles that meet these requirements more widely available to Minnesotans for purchase.

Fresh Energy has been imperative in the legislative efforts to pass the Clean Cars Minnesota rule—and on May 7th, 2021, their efforts paid off. The organization worked with their partners to submit technical comments and gathered hundreds of supporting comments from people across the state during the rule-making process. An administrative law judge approved the proposed rule, and now recommends that the Minnesota Pollution Control Agency (MPCA) move ahead with Clean Cars Minnesota. Senior clean transportation manager at Fresh Energy, Anjali Bains, states “Clean Cars Minnesota builds a strong foundation for Minnesota’s broader transportation electrification goals.” Once the rule has gone through final review and received approval, Minnesota will officially be the first state in the Midwest to have adopted a “Clean Cars” ruling.



AMERICAN CIVIL LIBERTIES UNION

ACLU — Grand Rapids Event

RJ and Teresa hosted their second annual ACLU-MN event in Grand Rapids at Klockow Brewing Co. in June (this was the first in-person event for ACLU-MN since March 2020!). The event brought together about 23 members and supporters of ACLU-MN from around the Grand Rapids area to discuss and learn about some of the main issues that will be tackled by ACLU-MN in 2021. These issues include both local and national issues of immigration, voting rights, and many more. ACLU-MN staff were available to talk with supporters and answer questions about the ongoing efforts of the organization at the state and national level. There was a Q&A session in which the attendees could receive answers about how to combat local issues and create a stronger ACLU support base in Northern Minnesota. ACLU works to eliminate voting laws or practices that prevent an individual's ability to vote in their community <https://www.aclu-mn.org/en/issues/voting-rights>. In addition, ACLU works to provide fair treatment to immigrants in all aspects of life such as healthcare, employment, education, and much more <https://www.aclu-mn.org/en/issues/immigrant-rights>.



PODCAST!

This week, Bond&Devick will be recording a podcast with IMPAX. IMPAX is an asset management firm that is a leader in their sector for advocating and finding solutions to climate change. The team invests in companies that are working in accordance with net-zero emission goals, as well as engage with companies on how to shift towards more sustainable steps during production. This podcast will discuss what steps IMPAX takes for shareholder advocacy while investing in certain companies. [Click here check out our Podcasts.](#)

BCORP RECERTIFICATION

Bond&Devick became a certified B corporation in 2015 and has been recertified as recently as 2021. As a B corporation, Bond&Devick, “meets the highest standards of social and environmental performance, public transparency, and legal accountability.” Our score increased from 104.8 to 107.3 and we have been named “Best for the World – Customers” 2016 & 2017. Maintaining the B corporation certification is important to Bond&Devick because it allows us the ability to work with other B corps in the nation, as well as work to leaving a lasting impact on society and the environment. [Click here for the B&D BCorp info page](#)

