

SRI NEWS & NOTES

SUSTAINABLE, RESPONSIBLE, AND IMPACT INVESTING

USING LESS GAS—GOOD FOR THE ENVIRONMENT AND PATRIOTIC TOO!

Over the past few weeks using less gas, which was an environmental concern, has also morphed into our civic duty to try to reduce our dependency on foreign oil, Russian oil in particular. The problem is that Americans really like their SUVs and pickup trucks, which are notorious gas guzzlers. According to Car and Driver, here are the top 10 vehicles sold in America in 2021: 1) Ford F-series; 2) Ram pickup; 3) Chevy Silverado; 4) Toyota RAV 4; 5) Honda CR-V; 6) Toyota Camry; 7) Nissan Rogue; 8) Jeep Grand Cherokee; 9) Toyota Highlander and 10) Honda Civic. When we break the top 10 out by units sold trucks and SUVs account for 3,398,350 vehicles compared to 577,582 cars.

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USING LESS GAS—CON’T

There is a meme making its way around the internet that states, “I am tired of people who own \$70,000 trucks getting 12 miles to the gallon complaining about the cost of gas.” We can relate to this feeling and wonder at what point Americans will start buying more hybrids and electric vehicles? The Tesla model Y is the only electric vehicle in the top 25 (172,700 units compared to 726,004 Ford F-Series pickup trucks).

America has some of the best incentives for purchasing electric and plug-in hybrids in the world. While Europe and China have been winding down their tax incentives, America is considering doing more to encourage ownership of electric vehicles. The link below will take you to a website that has up-to-date information on tax credits by vehicle (always check with the dealer before purchase). The one quirk in the incentive is that the more electric vehicles an automaker sells, the lower the tax credit until it hits \$0. This is the case for Tesla and General Motors. We believe this is misguided and should be changed as it penalizes those car companies who took the risk early on to promote electric vehicle ownership. <https://electrek.co/2022/03/04/which-electric-vehicles-still-qualify-for-us-federal-tax-credit/>

For consumers who have range anxiety or often drive long distances, we suggest checking out the plug-in Hybrid vehicles. Many people drive less than 25 miles per day which makes plug-in Hybrids act almost like electric vehicles since they run on battery for the first 25 miles or so (depending on the vehicle). For longer distances the vehicle acts much like a typical hybrid. For instance, the Jeep Grand Cherokee with a V6 has an estimated EPA of 22 miles per gallon. The Grand Cherokee V6 plug-in Hybrid has an EV-only range of 25 miles and an expected MPG equivalent of 56 MPGe. We hope more consumers consider purchasing EV and plug-in Hybrids. One final note, you must purchase the vehicle to receive the tax credit. If you lease, the dealership receives the tax credit (if you do lease you should be able to get a reduction based on the credit—information good to know for negotiating).



Humane Food Production

American Food System needs to improve the treatment of its workers and animals.

Many environmentalists would like to reduce or eliminate animals from the human food chain due to the industry's impact on climate change, water usage, and contamination. Chatham House, an international think tank, estimates the global livestock industry produces more greenhouse gas emissions than all cars, planes, trains, and ships combined. This is alarming because the United Nations projects global meat consumption is set to rise by 75% by 2050. If unchecked, agricultural emissions could take up the entire world's carbon budget, which means every other sector (energy, industry, and transport) would need to be at zero carbon by 2050, which is likely impossible.

Do consumers care how their food is raised?

In addition to the impact on climate change, many people are concerned about the humane treatment of animals. Some people argue there is no such thing as Humane Food Production when it relates to animals since in the end the animal is killed for its meat. We believe most people would prefer to consume meat of animals treated in a humane way, but it is often difficult to assess the treatment of animals before they are processed and shipped to a grocery store or restaurant. Carl Icahn, a legendary investor, recently challenged McDonald's on the use of gestational crates for pregnant sows. Mr. Icahn believes McDonald's has not fulfilled the pledge it made in 2012 to phase out the use of these crates in pork production.

There are also concerns with how people who are responsible for our food supply are treated. Migrant farm workers are often exploited, paid low wages, and forced to work in unsanitary conditions. According to Sentient Media, the average slaughterhouse worker in America makes \$25,000 per year, works in a dangerous environment, and has little power to change their situation since many of them are undocumented immigrants.

The food production process in America is broken and dependent on tens of thousands of exploited workers. How can this be changed? Tom Vilsack, the Agriculture Secretary under President Obama, advocates for a change to local, small-scale farms. Perhaps labeling everything would be a start – how was that pig treated, where were those carrots grown? There are more and more items sold in grocery stores where you can scan the QR code on the package and see where the animals were raised for yourself. Maybe this is a start as consumers can align their values with their food choices when they are given more information. We would love to be able to scan our food labels and see who worked in the fields and what their working and living conditions are like. Then we can make a more informed decision on which products to buy and which to avoid.

Why You Should Consider a CDFI

Where you bank is important. Clients often ask, “how can my money make a difference in my community?”. One of the easiest actions individuals can take is to bank at a Community Development Financial Institution (CDFI). CDFIs work for economic and social justice, especially in communities of color, which often find themselves starved for capital to start or expand businesses. According to Green Money, CDFIs now manage more than \$200 billion, creating jobs, affordable housing, access to financial health, and a chance to build wealth for many that would not otherwise have that opportunity. The primary mission of a CDFI is promoting community development in a target market (primarily low income and underserved people and communities).

The link below explains CDFIs in more detail and has a search engine by state to locate a CDFI near you. Bond&Devick has had a long-term relationship with Sunrise Bank. Not only is Sunrise a CDFI, but is also a sister Certified B Corp and they share many of our core values. <https://www.nerdwallet.com/article/banking/what-is-community-development-financial-institution-cdfi>

Changing where you bank can help align your values with your money, especially if you desire to make a difference in underserved communities.

March is B Corp Month!

This year’s theme is “Behind the Scenes or Behind the B”. B Corps across the world are offering a behind the scenes look to uncover everything that makes a B Corp a better business.

It’s become increasingly common for people to distrust businesses. Who knows what’s really going on behind closed doors? The Behind the B campaign aims to bring back trust, showing how the B Corp community is making business a force for good. It is not just a logo added for marketing.

Facts Behind the B. The term ‘responsible business’ is used a lot. But as a business, who are we actually being responsible to? Companies that are #BCorp Certified commit themselves to being responsible towards their employees, clients, communities, and the planet — with a corporate governance keeping those values in place.

At Bond&Devick transparency and accountability are ingrained into our business model. Making a positive difference in our clients’ lives is our top priority, and we work hard to help them reach their goals and dreams. That’s one of our main #BCorp commitments.

[Click Here to “Find a B Corp”](#)