



**Dr. Kimberly Andrews Espy**

President

December 4, 2023

Hayden Johnson  
President, Student Senate  
Wayne State University  
*Via campus email*

Dear President Johnson,

On Nov. 2, 2023, the Board of Governors was presented with Student Senate Resolution 2324-03 requesting that the board *“develop socially responsible criteria for our university’s investments to ensure that we are not complicit in war profiteering and investing in companies that knowingly contribute to or benefit from human rights violations in Palestine and around the world,”* as stated in the resolution.

The Board of Governors, president and university leadership value the Student Senate and recognize the leadership you have demonstrated in representing the student body. We also appreciate your presenting us with insightful and helpful recommendations to strengthen student support and improve campus life. This resolution has been considered carefully through discussion amongst the Board of Governors, the president and university leadership.

The investment policy for the Wayne State University Foundation is managed by the WSU Foundation Board through an independent chief investment officer. The WSU Foundation Board includes Wayne State’s president, members of the Board of Governors, other university executives, and alumni and business leaders with expertise in investment strategy. Though it is legally independent of the university, the WSU Foundation Board participates as a partner in realizing Wayne State's overall advancement objectives, particularly in areas of student opportunity, faculty/research and community engagement. To advance our mission, and by using research and their own hired expert’s advice, the WSU Foundation Board is expected to prudently advise the institution’s leaders regarding investments that will realize maximal return to support university operations to serve the interests of all students and faculty. We are confident in the WSU Foundation Board’s expertise to manage our financial investments responsibly, and consistent with Wayne State’s mission and values.

As I have discussed in recent campus communications, Wayne State is a pluralistic campus of diverse faculty, staff and students who hold different views about the full range of current issues, including the situation in the Middle East. This diversity of opinions is reflected among individual student senators and across the broader WSU student body, as well as in the hundreds of responses I received in the last two months that expressed passionate support for perspectives that are starkly different from one another. The university welcomes robust and civil discussion among our students and would not endeavor to make such any significant change to policy without clear and broad consensus in our community that includes students, faculty and staff.

The Board of Governors', presidents, and university leaders' role is not to attempt to reconcile or adjudicate differing views among our constituents or on our campus. Rather, our responsibility is to assist and encourage the free flow of ideas, create discussion and enhance the learning of all. Furthermore, we hold the belief that certain investment decisions, and therefore a particular investment philosophy, may not be a dependably effective approach to influence political matters and also could abrogate our fiduciary responsibilities, and thus cannot be endorsed by the Board of Governors, president and university leadership. Rather, our role is to promote a safe, inclusive learning environment for all students with maximal resources available to serve our entire community and achieve our public mission.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Kimberly Andrews Espy', written in a cursive style.

Dr. Kimberly Andrews Espy  
President

cc Office of the Board of Governors  
Laurie Lauzon Clabo, Ph.D., Acting Provost and Sr. Vice President for Academic Affairs  
David Strauss, Ph.D., Dean of Students