

PRESS RELEASE...

...From the Office of MWRD Commissioner Mariyana Spyropoulos

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Commissioner Proposes MWRD Pension Fund Drop Gun Companies

Today Commissioner Mariyana Spyropoulos of the Metropolitan Water Reclamation District (MWRD) proposed that the organization's pension fund stop investing in companies that manufacture or distribute guns.

"Guns are destroying lives throughout Chicago communities and it's time we ask if it's right for our pension funds to do business with these companies," stated Spyropoulos. "Other funds have walked away from gun manufacturers since Newtown. Almost everyday we mourn gun tragedies. It makes sense to stop investing in the manufacture and distribute of guns.

Recently the New York City Teacher's Pension Fund decided to sell its stocks in publicly traded gun manufacturers. Several of the nation's largest pension funds began examining their investments in gun companies after the tragedy in Newtown, Connecticut.

Spyropoulos, a trustee on the MWRD Retirement Fund Board, called the motion at this morning's board meeting. The motion failed to pass receiving two yes' and four no's. The other yes vote came from MWRD Commissioner Barbara McGowan.

"Even though it didn't pass, I think it was the right thing to do," said Spyropoulos. "It sends an important message."

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