



May 14, 2024
President Joseph R. Biden, Jr.
1600 Pennsylvania Ave, NW
Washington, DC. 20500

Dear President Biden:

As state financial officers, we appreciate your early pledges of ironclad support for Israel following the October 7th attacks. Yet, we are concerned that commitment has wavered in recent months.

Violent, antisemitic protests have erupted across the country. Recent comments equivocating on this abhorrent behavior have only served to further embolden protestors. We are alarmed that in Israel's hour of need, it appears the precision weapons that Israel needs to defend its very right to exist are being withheld.

Many state financial officers have made public commitments to supporting the State of Israel through mutually beneficial investments. Now, in the apparent vacuum of national leadership, we have come together with our colleagues in the face of the protests to reaffirm our stance in solidarity with Israel and the Jewish people.

We were encouraged by your remarks on Holocaust Days of Remembrance expressing support for Israel and your condemnation of violence against innocent Israeli citizens as well as against Jewish students on American campuses. We urge you to eliminate any equivocation in your words and actions when it comes to support for Israel, as it fights against the horrors of the terrorist group Hamas.

We are optimistic about the future of Israel and hope you will join us in committing to support the Jewish state.

Sincerely,

A handwritten signature in black ink that reads 'Scott Fitzpatrick'.

Missouri State Auditor Scott Fitzpatrick
SFOF National Chair

A handwritten signature in blue ink that reads 'Marlo Oaks'.

Utah Treasurer Marlo Oaks
SFOF National Vice Chair

Enclosure: Resolution from State Financial Officers Reaffirming Support for Israel

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Washington, DC 20500

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Whereas Israel is one of the United States' closest democratic allies, and serves as a beacon of light in a region plagued by authoritarian regimes and a source of hope by revealing the power of free-market principles;

Whereas Israel, like other democracies, has the right to live in peace and security and both the right and the obligation to defend itself and its people from terrorism and other acts of force – a non-negotiable prerequisite for maintaining a strong and stable economy;

Whereas Hamas' founding charter disgracefully calls for the annihilation of the Jewish people and the destruction of Israel;

Whereas Hamas' barbaric mass murder, mutilation, rape and kidnapping of civilians in Israel – including women, children and the elderly – on October 7, 2023, unquestionably constitute crimes against humanity under international law that must be condemned unequivocally and on the strongest terms;

Whereas Hamas and Hezbollah, both of which are designated by the United States as terrorist organizations, continue their incessant rocket attacks on Israeli civilians, also in clear violation of international law;

Whereas numerous international human rights organizations have been apathetic in the face of atrocities committed against Jews and have failed to make even minimal efforts to visit the hostages that remain in terrorist hands, and women's organizations have similarly

been conspicuously silent in the face of the horrific sexual assaults committed against Jewish women;

Whereas it has become clear that the network of unregulated entities that has been hijacking our country's corporations in the name of "ESG" to advance their own ideological objectives outside the democratic process are fueled by anti-West, anti-capitalist motivations and also have strong antisemitic and/or anti-Israel biases, sometimes pushing openly for the boycott, divestment, and sanctions (BDS) movement, the antisemitic movement that seeks to delegitimize Israel as the ancestral homeland of the Jewish people;

Whereas the October 7th massacre has exposed pockets of unabashed antisemitism in the United States, including on the campuses of once-venerated universities, as demonstrated by countless acts and threats against Jewish students, accounts of hateful statements made by professors charged with educating the next generation, and the shocking Congressional testimony of three presidents of prominent universities and most recently the shocking protests at a prominent New York University;

Whereas the recent attacks on Israel perpetuated by Iran and their allies in the region indicate a continued clear and present danger to Israel's national security;

Whereas ratings agencies Moodys and Standard and Poors (S&P) have recently downgraded Israel's credit score, citing a negative outlook on Israel's economy,

Resolved, that we, financial officers of our respective states the State Financial Officers Foundation (SFOF) and its members, the state financial officers of their respective states:

1. reaffirm our commitment and support for Israel;
2. are optimistic on the future of the Israel's vibrant, innovative and diverse economy;
3. will continue to invest in Israel bonds, in accordance with state law;
4. will continue to oppose the BDS movement, including by not investing in entities that partake in the BDS movement and by ensuring that the financial research and ratings that our respective states rely upon is based on sound financial principles rather than BDS movement tactics meant to isolate Israel in the world economy and breed prejudice against the Jewish people;
5. to the greatest extent possible, in accordance with state law, will not invest in entities that convey antisemitic sentiments or that contribute to non-profit organizations that are openly antisemitic;
6. will not vote for – and will not tolerate our states' asset managers voting for – ESG-oriented shareholder proposals that advance the BDS movement, anti-Israel proposals or proposals which undermines traditional American values;
7. will continue our vigilance and take action, as necessary and appropriate, with respect to capital markets participants – companies, asset managers, proxy advisors, shareholder

proponents, ESG raters and rankers and others – that advance anti-Israel biases, anti-capitalist ideas and/or exhibit antisemitism;

8. will use our authority, as appropriate and applicable, to address the anti-West cancer that has infected the educational institutions within our states; and
9. otherwise dedicate ourselves, within the powers bestowed to us by our respective states, to stemming the tide of the anti-West infiltration of our valued institutions and protecting our democratic way of life, and urge our fellow state financial officers to do the same.

Sincerely,



Alabama Auditor Andrew Sorrell



Alaska Commissioner of Revenue Adam Crum



Arizona Treasurer Kimberly Yee



Arkansas Auditor Dennis Milligan



Florida Chief Financial Officer Jimmy Patronis



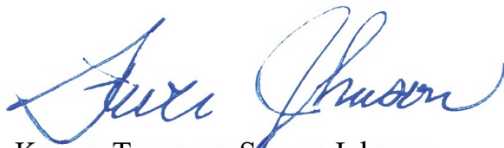
Idaho Treasurer Julie Ellsworth



Indiana Comptroller Elise Nieshalla



Indiana Treasurer Dan Elliott



Kansas Treasurer Steven Johnson



Kentucky Auditor Allison Ball

Mark H Metcalf
Kentucky Treasurer Mark Metcalf

John Fleming
Louisiana Treasurer John Fleming

David McRae
Mississippi Treasurer David McRae

Scott Fitzpatrick
Missouri State Auditor Scott Fitzpatrick

Vivek Malek
Missouri Treasurer Vivek Malek

Mike Foley
Nebraska Auditor Mike Foley

Andy P. Matthews
Nevada Controller Andy Matthews

Dale T. Folwell, CPA
North Carolina Treasurer Dale Folwell

Thomas Beadle
North Dakota Treasurer Thomas Beadle

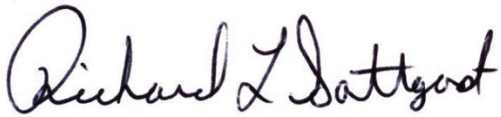
Robert Sprague
Ohio Treasurer Robert Sprague

Cindy Byrd
Oklahoma Auditor & Inspector Cindy Byrd

Todd Russ
Oklahoma Treasurer Todd Russ

Stacy Garrity
Pennsylvania Treasurer Stacy Garrity

Curtis Loftis
South Carolina Treasurer Curtis Loftis



South Dakota Auditor Richard Sattgast



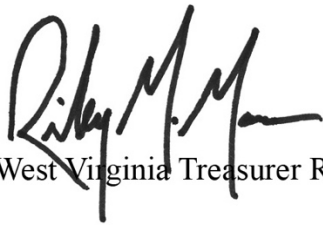
South Dakota Treasurer Josh Haeder



Utah Auditor John Dougall



Utah Treasurer Marlo Oaks



West Virginia Treasurer Riley Moore