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Opponents of proposed mine near Okefenokee target corporate boardrooms

Shareholder proposals filed with Chemours, Home Depot and Sherwin-Williams seeking commitments not to buy titanium from proposed Twin Pines mine

Credit: TNS

NEWS

By **Drew Kann**

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Since 2019, opponents of a titanium mine planned less than three miles from the Okefenokee National Wildlife Refuge have tried to fight the project through the courts, the Georgia Legislature and the state's environmental regulator.

Now, a campaign is underway to weaken the economic case for the mine by targeting the corporate boardrooms governing some of the project's largest potential customers.

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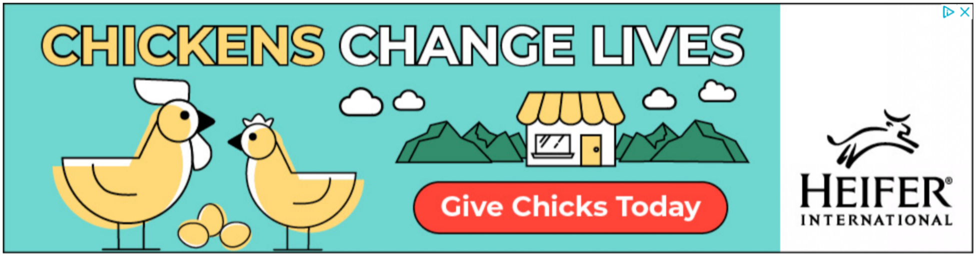
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In recent weeks, shareholder proposals have been submitted to Atlanta-based Home Depot, paint retailer Sherwin-Williams and the chemical and material manufacturing giant Chemours, aiming to secure promises from the companies to not buy or sell products containing titanium extracted from the mine.

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The mine in question has been pursued for years by Twin Pines Minerals. The Alabama company is seeking permits from Georgia environmental regulators to develop a 580-acre titanium mine on Trail Ridge, an ancient inland sand dune complex that forms the eastern boundary of the Okefenokee.

Titanium alloys are used in aircraft and weapons systems, but the element's most common use is in titanium dioxide, a whitening compound used in toothpaste, sunscreen, paint and other household products. Chemours, which was spun off from DuPont in 2015, is among the world's largest manufacturers of titanium dioxide coatings, plastics and laminates. Home Depot and Sherwin-Williams are two of the largest paint retailers in the country.

Credit: Photos contributed by Georgia state parks and historic sites

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Shareholders of public companies are often asked at annual meetings to vote to approve new corporate bylaws, policies and other matters of corporate governance. In recent years, environmental groups and climate-conscious investment firms and funds have used such shareholder proposals to urge companies to make their operations more environmentally friendly, though they are not always successful.

The proposals were all submitted by Green Century Capital Management, the investment advisor to Green Century Funds, which manages a set of environmentally responsible mutual funds. Green Century was joined in its filings by the Felician Sisters of North America, an order of Catholic nuns who use shareholder advocacy to push for social change.

The proposals note that while the companies have said they do not have any immediate plans to source titanium or titanium products from the mine, each has stopped short of making a permanent commitment not to buy from Twin Pines.

Twin Pines has said their project will not harm the ecosystem, but several prominent scientists have warned that it could permanently damage the fragile Okefenokee ecosystem. Green Century and the Felician Sisters also cited those scientists' conclusions, and called on the companies to address "climate, regulatory, legal and reputational risks" associated with the proposed mining operation.

"It's frankly hard to see a strong business case for supporting mining at the Okefenokee — which should dissuade any company from even thinking about it," Annie Sanders, director of shareholder advocacy with Green Century.

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Home Depot spokeswoman Sara Gorman said the company would address the proposal through the federal Securities and Exchange Commission's formal process, adding that it is "committed to maintaining an open dialogue with our shareholders" and that it works to reduce its environmental impact.

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In a statement, Chemours said it was reviewing the filing and that it welcomes shareholders' "constructive perspectives."

Sherwin-Williams did not respond to multiple requests for comment.

Home Depot stock comprises less than 1% and just over 1.5% of two funds managed by Green Century, while Sherwin-Williams makes up one-third of 1% in one of the group's holdings. Green Century does not hold any stake in Chemours.

Credit: Justin Taylor

Twin Pines President Steve Ingle said that, "Demand is extremely high for the minerals we will safely extract from a small, shallow mining footprint," adding that the proposals would not impact their operation.

The proposals follow the federal National Park Service's September announcement that it would nominate the Okefenokee National Wildlife Refuge for listing as a World Heritage Site. The prestigious, United Nations-run list recognizes sites with natural and cultural assets of global significance.

Twin Pines and its opponents, meanwhile, are still anxiously awaiting permitting decisions from the Georgia Environmental Protection Division (EPD), which has been tasked with vetting the company's plans. EPD has completed its review of public comments it received on a draft mining plan released at the beginning of 2023, but no draft permits have been issued yet to the project.

A note of disclosure

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About the Author

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Drew Kann is a reporter at The Atlanta Journal-Constitution covering climate change and environmental issues. His passion is for stories that capture how humans are responding to a changing environment. He is a proud graduate of the University of Georgia and Northwestern University, and prior to joining the AJC, he held various roles at CNN.

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