ES158864

Jay Clayton, Chairman
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-0609

Regarding File Number S7-22-19

January 18, 2020

Dear Mr. Clayton,

When I retire in the future, I will draw a pension from the Teamsters Pension Fund. That is, I hope I will draw a pension from the Teamsters. The fund is in serious trouble at the moment and I am disturbed to think that those of us who have worked hard and invested in our pensions might be out of luck in the end. I believe that all decisions impacting a pension fund should be based on making the funds stable and keeping them growing. Pensions should be directed to focus in prioritizing members' retirement security and nothing else.

As you consider ways to reform the proxy process, please consider how very important it is to so many people that proxies making decisions with our pensions are held accountable for bad decisions. I am also a volunteer fire fighter with the South Fayette Volunteer Fire Department and I definitely know that accidents happen and bad choices are a part of life. But a pattern of bad choices we can't excuse. I believe it has become a pattern for proxy firms to make bad decisions that don't stabilize or help pension funds grow.

One way proxy firms have regularly destabilized pension growth is by recommending investments along a social, environmental, and governance (ESG) agenda. I am not opposed to issues under this umbrella, but I know that trying to make a social statement with pension investments is bad for returns...besides, there are other ways to make social statements. We as Teamsters investing for our futures deserve better advice directing our pensions. The Securities and Exchange Commission should agree to finalize new rules to place greater scrutiny on proxy advisory firms.

Sincerely,

Mark Mitchell
[redacted]