

THE SU DEBT—SPECIAL REPORT

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checking — not checking, but they really should be somehow ensuring that we're making changes in our operation to guarantee that we can pay back the funds.

Gateway: Are they (the university) directly involved in SU management?

Gaudet: It depends on what you mean by directly involved. They claim to be working on a 'hands-on' basis. They request all our monthly print-outs. They would like an explanation of all our cheque issuances but as yet they've not refused one. If you call that looking over our shoulders then I guess, yes, they're still doing that.

Gateway: If we look back two years to when the SU realized it was losing money, we hit a peak, one hopes, this August when the overdraft was over a million dollars — where are we now?

Gaudet: We could probably be down to \$750,000 by the end of September. What I've got here is a

really conservative estimate. This (a budget estimate) says around \$850,000.

Gateway: From a more general perspective, is the SU on the 'road to recovery'? Will the SU lose money in operations this year as it has the last two years?

Gaudet: I hope not. I think if we do a lot of the things we want to do really quickly we could show quite a substantial turnaround, maybe better than break-even.

It's really hard to tell. Some of the things we want to do depend a lot on other people. It's hard to tell right now if those kinds of arrangements will be worked out. That's why it's really hard to commit myself to saying what I think would be the final figure. But I think that we should be able to at least break even.

Gateway: If you break even you'll still be carrying a sizable debt.

Gaudet: That's right. If we only break even the overdraft won't be substantially reduced. Maybe not at all. That's why it's

important that we do better than break even.

Gateway: You said during the summer that you thought the Students' Union could be out of debt in four years.

Gaudet: That's right. We prepared a four year plan and a plan for the rest of this year and it calls for a profit of \$200,000 for the next three years and another \$100,000 for this year. I think that is really conservative.

This organization is really flexible, because it has a lot of different kinds of functions. It has the liquor functions and the cabarets — those sorts of things can make really great changes in their operations within a really short time, and that's why this sort of thing is possible — to make \$200,000 profit without changing what our operation looks like from the year we lost 220,000.

Gateway: What happened around here in the summer?

Gaudet: This summer we really didn't have very much time

to make very many changes. For one thing when Glyden Headley (finance manager) left in June that left just the executive and the regular administrative staff but no manager, no managerial expertise.

I felt we were really going to have problems if we didn't make some changes and I knew where some changes should be made but quite frankly no executive, I think, has the expertise to do a lot of the things that have to be done.

So what I did was make our situation known to as many people as possible. I wrote very explicit memos to all the managers and I've had comments from them that that was the first time they realized how bad the situation was. I think this summer was one of raising everybody's awareness.

In the past they've just said 'oh yeah, that's pretty bad but that's okay because we're the Students' Union and we can survive anyways.' But I think this summer people realized that it's

so bad that we can't survive unless we do something.

Gateway: You mentioned people problems. Are your problems not so severe that if someone seems to be standing in the way, you remove him?

Gaudet: There are some problems with people from different areas, not wanting to make changes we think should be made because this area should be more autonomous from the Students' Union or something.

I think we've gotten past that. On a lot of the changes we propose we get a lot of opposition from different people. We're trying to let them know that yes, we know it's not going to be the best thing in the world for your department or whatever but we think it still has to happen if you still want your department to be here next year. I think people are willing to accept that sort of thing. One small inconvenience is justified if you want to keep the operation here.



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more directly." But, he emphasises, "we don't even want to contemplate that right now."

He does say, however, that an attempt to step in by the university now would be a bit more difficult than when they took over the financially troubled HUB from the SU's hands in the mid-'70s.

"For HUB, we had a department ready to take over," he says, "while the operations of the Students' Union are not in the overview of the university."

At the moment, the university is closely monitoring the SU financial activities.

"We are monitoring on a regular basis for about the next three to four years in cooperation with them," he says.



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