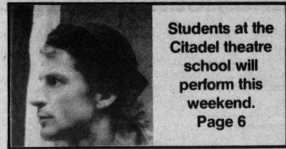


The Gateway



Students at the Citadel theatre school will perform this weekend. Page 6

Funds quashed

by Alan Small

U of A Student Council voted 6-28 against a motion to subsidize a Golden Bear basketball team's road trip to Hawaii and California that went \$4321.15 over budget.

SU President Tim Boston and VP Finance Steve Twible hope to put an end to Athletics funding re-

quests, which have multiplied since Student Council granted \$20,000 to the Bear hockey team's trip to Czechoslovakia for the University Games last February.

"We're hoping to give Phys Ed an idea of the uniqueness of the event. This was international competition, they (hockey team) were the best team. This (the Hawaii trip) looks a little more like a vacation to me," Twible said.

"We were invited there," Athletic Chairman Dr. Robert Steadward said. "It was good for the team and good for our university."

"By putting the money in last year, it opened the floodgate of requests," said Twible.

"The reason we didn't pass the motion is that it isn't our mandate. We won't spend student union fees on those kind of projects," Boston said.

The cost overrun on the trip is blamed on the floating exchange rate and the fact the team had to stay in hotels while at Hawaii, instead of the student residence at the University of Hawaii as was previously planned.

"We made the plans 18 months ago, and we budgeted the gate guarantees on a 72¢ dollar and in the end the exchange rate was 76¢. We lost about \$1500 on that alone," said Bear head coach Don Horwood.

"It's really unfortunate that we didn't get the funding," Horwood **QUASHED p.2**

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BILL C54

A public forum organized by the Writers Guild of Alberta will debate the merits of Bill C54 at the U of A next Tuesday.P2

LETTERS

The national media have ignored the Lubicon Indian Bands demonstrations, fearing international embarrassment. .P4

HOCKEY VIOLENCE

Automatic suspensions for fighting in University hockey encourages players to swing their sticks at each other.P9

Bar code speeds checkout

by Greg Lockert

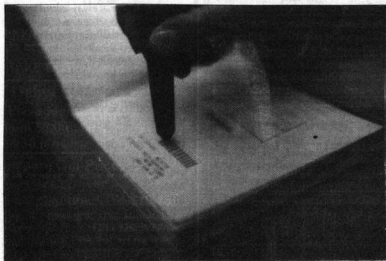
A significant change is being made in the way university students check out library books. Since December 8, the university libraries have been working to replace the old IBM card system with a modern bar coding system.

This changeover is necessitated by the fact that IBM is no longer producing the familiar punchcards. The new system is similar to that used in the university bookstore. Instead of having to remove and replace the IBM card, the librarian simply runs a wand over the bar code, which registers the necessary information into the system.

According to Sharon Marshall of

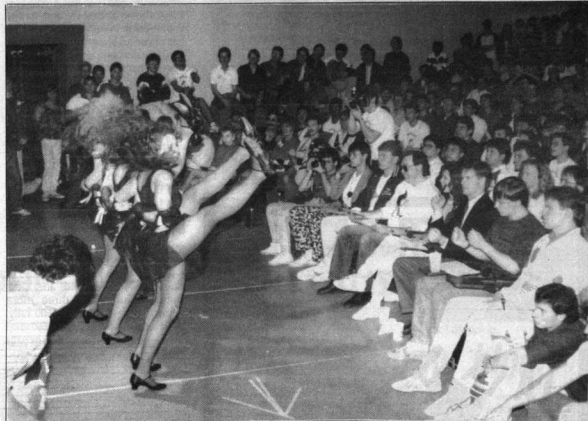
Data Base Operations, the intention is to have all books in the university library system changed over by approximately 1990. However, Marshall states that "the libraries hope to have all monographs converted to the bar code system by the end of this summer."

The feeling in the circulation department is that the new bar code system will greatly improve library efficiency. Service will be quicker and librarians will be freed to perform other functions. In the future the bar code system will even be expanded to allow checks on which books are out and what their due dates are — including those from outside a particular library.



Demonstration of bar code wand

Photo Bruce Gerdlave



Kick lines perform in Tory for the edification of the engineers.

Photo Dragos Rulu

SU loses on bond fund sale

by Roberta Franchuk

The Students' Union has sold their \$650,000 bond fund investment, and could lose \$31,000 in the process.

On the advice of Business Manager Tom Wright, Students' Council voted in favor of selling the London Life Bond Fund at a Council meeting Tuesday.

"Let's dump it," said Clubs Commissioner John Murphy, echoing the sentiment of most councillors as the vote passed by a strong majority.

Council had been hoping that the fund would reach the \$7 per unit cost needed for the original investment to break even. The fund stood at \$74.60 per unit when Wright recommended that Council sell out.

"We'll take a loss of \$31,000 if we sell out now," said Wright. "We can regain that in approximately six months if we put it into provincial bonds at 10 per cent interest."

The bond fund investment was made last year under then-VP Finance Tim Boston. The first purchase was of \$400,000, with a second purchase of \$250,000 worth of shares made later. Since the time of purchase, the fund has been slowly dropping in value.

Steve Twible, current VP Finance, said that investment experts have predicted that "the bond market will be stagnant for the next six months."

"We're better off getting into something that will guarantee us interest."

Twible cautioned Council that selling the fund was a gamble. Depending on how the bond market performs in the future, selling "could backfire on our faces, or we could look like princes."

The fund stood at \$75.51 Wednesday, meaning the actual loss might only be around \$24,000. The final loss will depend on the price of the fund on Thursday, the earliest date that it can be sold.

Council also passed a motion to

invest the proceeds of the sale in guaranteed investments such as provincial or federal bonds.

"How can we be sure the money is safe (if invested in government bonds)?" asked a councillor.

"Because the government isn't going to collapse for at least six years," replied VP Internal Rick Steadman.

If the money used to buy into the fund had been invested in three year government bonds at 10 per cent interest, the SU would have made \$65,000 interest in one year. If

Council had followed a recommendation to sell made by Wright in December, when the fund had reached \$76.31 following the stock market collapse, the loss would have been only \$13,000.

Wright attributed the delay in selling the fund to "human nature." "People want to hold onto their bad investments because they never want to admit they're wrong."

"We have to accept the fact that we made a mistake, get the money out and put it where it will make us some money."

No campus ND grant

by Rod Campbell

The U of A New Democrats have been refused club funding by the Students' Union Administration Board (AB).

Stephen Phillips, secretary for the campus ND's, said Monday that he had submitted a budget for \$900 and received \$300 to cover last year's debt. No funding was allocated for 1988.

Phillips feels the ND's should be treated in the same manner as the Progressive Conservative Club, who were allocated a \$500 grant and a \$565 loan to pay off previous debts.

Steve Twible, SU VP Finance and AB chairman, said the ND's were refused funding because they had not made an effort to raise any revenue of their own, adding that the PC's raised part of their revenue through charging membership fees.

"Clubs just don't form to take money from the Students' Union. That's not fair. The ND's got sacked for that simple reason," said Twible.

"They were told to come back to the Admin Board when they were showing some signs of fundraising."

Asked whether he felt his PC membership had any bearing on the AB decision, Twible said no.

Phillips said the ND's submitted a second budget, but were still re-



VP Finance Steve Twible

jected: "We did make arrangements to hold a fund raising social, and levy a fee to the membership."

"They threw the whole thing out, leaving the club high and dry. That's unreasonable. They want to know what you'll make in the next quarter. That's not how we do things."

Twible said the Board felt that the ND's second budget was not an honest effort to raise funds, and rejected their request.

Phillips is prepared to submit another budget. He could also appeal to SU Council.

There are 160 clubs on campus; approximately 60 of these need funding.

Definition of CJS: "White dopes on pink."

Anonymous