Insomm meeting picks Lecture, PRC chairman

By Robert Dennis

Several controversial policies and practices of the Harvard Co-operative Society were clarified during recent interviews with some of the Coop's management personnel.

Dividend could increase

Concerning the prudence re-

duced the news is encouraging.

John G. Morrill, the Society's General Manager, announced that the Board of Directors have re-

en溯源(2) increased to the ref-

laxed rates from 6% (charge) and

sorts to 7% and 9%. Although the final figures will not be deter-

ed until the fall, Morrill be-

lies that they will eventually be “somewhat in excess” of the

current 6.4%-level.

The General Manager explain-

ed why the Coop has been “in a bind” concerning the refunds for the last few years. A 1962 Internal Revenue Service directive ordered that a co-operative societ-

ey can distribute to its members only those profits resulting from sales with the members. About 20% of the Coop's business is sold with discounts, and the Society was hand-pushed to meet the former 8% and 10% refund rates that had been in effect since 1966. Last year, this ruling, in addition to rising costs, forced the lower-

ing of the rates as the Coop dis-

tributed at the cost to its members. The Society sold $54,157,903 in its 29,000

members

Jobshopping—a major problem

Along with cost of borrowed funds, another factor which much of the rising costs can be attributed to is the chronic problem of overpricing. In an effort to rectify this situation, the Coop realizes that it suffers from an image of overpricing. In an

overpriced

Textbook problem

On another matter of concern to students, Philip Castle, in charge of the textbook desk at the Tech Book Coop, discussed the chronic problem of understocking and overstocking of textbooks. The situation results in student and faculty uproar when books are not available and overstocking of textbooks.

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