In the news

MIT's $225M fund drive 'on schedule'

By H. G. Fiorentini

With three and one-half years, and 125 million dollars to go, the MIT "Leadership Campaign" will be working its way to its five-year fund-raising goal of $225 million.

"We are about where we should be," said Lamport '79, Vice President for Resource Development and Director of the Leadership Campaign.

The amount collected so far is a little below what was predicted last March, Lamport noted, because the economy has been worse than what was expected.

"The results of the election will probably be important," Lambert added, "because the president has a large influence over how tax laws and industrial programs will be treated."

MIT's fund drive is currently the fifth largest in the country, and Lamport said that if the stiff competition from other institutions also eases, to obtain any and all available funds.

"Private gifts opposed to income from government sources and the like, are very important to a college's budgetary management," Lampert explained, and the budget is in fact set up with fairly considerable sums of donations. For the past fifteen years or so, gifts have added about 21 million dollars a year to the Institute budget, and the administration hoped that this figure will be a little more than doubled to meet the goals of the Leadership Campaign.

The major other source of income is from established foundations — such as Ford and Sloan — which account for about 30 per cent of the amassed contributions, and are not affected in their giving by a concentrated fund drive effort.

The biggest disappointments thus far have come in soliciting contributions for Athletic Center improvement, housing capital, and unrestricted donations — which are not set aside for predetermined purposes.

"Unrestricted donations are probably the items we miss the most," Lamport said, "because these grants permit us to respond immediately to short-term needs, allowing us the much needed flexibility."

By Mitchell Trachtenberg

The City of Cambridge has been operating a financially successful paper recycling program since June, according to Joelle Brown, co-director of Environmental Education Service. MIT's several year old paper recycling program "stands a very good chance of being dismantled if it runs at any kind of loss, considering the Institute's current financial situation," according to Physical Plant Director William Dickson. Under the new Cambridge program, on alternate weeks recyclable paper is collected separately from other wastes by the city's collection trucks. Glass and cans can be taken to special areas in two Cambridge dumps, where they are stored for recycling.

According to Brown, the city has so far earned $2,723 from paper sales and has saved an additional $2,543 in disposal costs, as the paper that is recycled does not need to be taken to dump sites. Over 180 tons of paper have been collected to date. Since no extra trucks or workers are needed to run the program, costs to the city are minimal.

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