MITOC gets $10,000
Holden bypasses defunct student board

By Richard Salz

The propriety, if not the legality, of a $10,000 grant to the landlocked in ormed the club that the land would be sold

A member of the Finance Board (FinBoard) asking to be identified, commented, "there is a question about the way Holden

The grant came from the Endowment Baker Fund, according to Markham. The founda-

tion governs the use of any money from the MIT Outing

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Holden denied this yesterday, saying "no such thing was ever said." Later in the day, Holden informed Jane Yawpertz '87 that it was "OK" to mention the fund. "as it's apparently publicly information."

Money was to be disbursed by a student board of nine, Holden is in favor of the account.

The committee also had to agree to disincorporate and turn over all their land and cabins — assets of over $30,000 — to MIT, according to Yawpertz. A member of the club also confirmed Holden's request not to disclose the source of the money, and pointed out that "everybody in the club who was interested" knew of the restrictions of the account.

Aware of Holden's actions, the FinBoard voted last Thursday to replenish the Baker Fund from FinBoard's own invested reserves. While no action has been taken to date, FinBoard vice-chairman Rabbi Tabbil '81 has recently contacted Holden to discuss the vote with Holden.

The Activities Committee Board (ADB), of which Holden is a member, has to approve Fin-

Board's proposal. Any action the ADB would take on the motion would probably come at their first meeting next Monday, ac-

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MIT Cambridge
Massachusetts

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