ODSA Discusses Funding for FinBoard, LSC

By Max Halperin

Student activity leaders discussed funding options for student organizations at a luncheon sponsored by the Office of the Dean for Student Affairs. This week's Monday lunch, the second of three meetings, focused on the Undergraduate Association Finance Board (UA FinBoard) and the Lecture Series Committee (LSC).

Jason Weller '82, Finboard Vice-Chairman, said the UA Social Council significantly overspent its budgeted funds from FinBoard; the Board has absorbed the loss as bad debt. In addition, the Board has paid over $20,000 in loans to various organizations, several of which are now defunct. Of these loans, "we don't really expect to get back" $6,000 to $7,000, Weller said.

Weller expressed a desire to control the spending of UA committees: "there has to be some way of shutting off the water before the faucet is turned off." Otherwise we get stuck cleaning up a mess," he clarified, "there is a water shortage. Student government has turned on the faucet too much and too long. We need a method to stop it from turning on the water. We need to stop student government from spending money they don't have."

Javin C. Pattin '83, chairman of LSC, explained that his organization could only help other activities by co-sponsoring lectures with them. The committee would do it if the lectures are "appeal to the [MIT] community as a whole."

LSC allocates about 10 percent of its annual budget to subsidize lectures; 75 percent is spent on movie expenses, according to Patton. He explained that LSC had not previously publicized its $118,000 budget because "no one had ever come to us and asked 'what do you do with your money?'" In addition, LSC wanted to wait for opinions from film production.

Weller summarized the FinBoard's role by saying, "It is a board, but it is not a treasurer. It divides its responsibilities into four categories: funding student activities; co-sponsoring movie series; acting as treasurer for the classes, and acting as the treasury of the undergraduates.

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