Alcohol Committee intends to establish policy on parties

By Craig Juventus

The Ad Hoc Committee on Al-cohol has recommended "adoption of an entirely dry campus," said Robert Sherwood, associate dean for student affairs. "We thought it overwhelming dis-approving a committee "overwhelmingly" disapproving the policy," he continued.

Several universities in Massa-chusetts have lost their insurance policies or have experienced in-creases in insurance premiums because of liabilities associated with alcohol, Sherwood said. The proposed guidelines are only "step one for the alcohol com-mittee," he continued.

The committee's proposal also addresses closing times of dormi-tory and general parties. "The 1 am closing time was never in use until this year," Sherwood said. "I was not sure whether stu-dent"s increased awareness of policy changes came as a result of the Campus Police's (CP) enforcement of a "Massachusetts State law which says al-cohol should go away at 1 am" in parties which are licensed to serve alcohol.

Catherine Reppaport G, a member of the Committee on Student Af-fairs (CSA) and a Graduates Resi-dent at East Campus, said he was "very anxious" by the 1 am closing time, which he addressed "in November at a CSA Meeting." "The CPs said and continue to say that there is no difference be-tween (11 pm closing time) policies this year and previous years," Reppa-port said. He said that "students are only "very hard to get corporate sup-port," and with alumni, according to De Baun.

MIT's corporate aid increasing

By Brian Hen

The endowment of MIT is growing, according to Vincent De Baun, director of the Office of Foundation and Corpo-rate Relations. MIT received $63 million last year in gifts from non governmen-tal sources. Corporate gifts to-taled $18 million of this amount, De Baun said. Municipal bonds may be the In-duction Liaison Program ac-cepted from one-fourth of corpo-rate gifts. Companies participating in this program pay to have access to MIT know-how, according to De Baun.

"If a high-tech company develops a sophisticated product, they can consult faculty or staff from the Sloan School [of Man-agement] to study its marketability before it is mass-produced," he explained.

De Baun attributed the steady growth of corporate gifts to three factors:

- First, MIT has worked very hard to get corporate sup-ports, De Baun said. "The pro-cess is very much vis-ited by MIT seminar members to high-level offi-
cers of various corporations. Usually, the higher the level of contacts, the more the grant.
- Many corporations have found it very re-warding to financially sponsor MIT, especially for research relating to their businesses, he continued.
- Many corporations have received prosperity in the last few years, so they have more financial resources to give away," De Baun said.

Despite the strong corporate support, MIT still faces a short-fall in financial aid. For instance, MIT spent $25 million last year to meet the financial needs of both graduate and undergraduate students, but the total resources reserved for financial aid were $17 million, he said.

"Somewhat MIT must do to earn more from its endowment is to increase its financial flows from endowment," he said.

"Part of the reasons for the deficit is that most of the corporate gifts designated to financial aid from the corporations, according to De Baun.

"Also, MIT is trying to get more money from its permanent endowments, so MIT can use the money generated from them to increase its endowment," he continued.

Currently endowed endow-
ments (Please turn to page 2)

MIT to begin a fundraising drive in order to increase endowment level

By Matthew M. Cleaves

By the end of the fiscal year in April, MIT has surpassed $50 million in gifts from alumni, according to MIT Treasurer Glenn P. Strehle '58.

"MIT has grown so fast over the decades that growth of the endowment has lagged behind the growth of the institution," Strehle explained. "Our new goal is for the alumni, who are our largest group of alumni, to contribute to a larger endowment.

"Alumni donations play a large part in the endowment," Strehle added. "If you compare us with the other ins-titutions we report on our report, we have a much older alumni body," both of which contribute to a larger endowment.

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