Class of 1972 supports EFD

(Continued from page 1) only interest in a separate fund that he has seen. But similar funds which place a deadline on institutional divestment have been set up at several schools including Harvard, Yale, and MIT, according to Philip Katz '82, a trustee of the EFD. MIT's EFD is based on the Harvard fund, Katz said.

The main difference between the two "endowments" is the time in which the institution may divest and still collect the money. The first EFD resolution passed by the Class of 1972 until 1994 to divest, while Harvard may divest up to nine years later and still have access to the fund.

The Executive Committee is unlikely to discuss the question of divestment at the upcoming meeting, Sliman said.

The issue of divestment is normally considered by the Corporation Investment Committee or the Ad Hoc Committee on Shareholder Responsibility.

Class members united on new fund but waver on EFD

About 40 members of the Class of 1972 passed three resolutions at their 15th Reunion business meeting. Those in attendance "represented the interests of the class," Kellermann said, noting that the attendance at the meeting was probably "one of the best turnouts there has ever been."

The first two resolutions — the call for divestment and the request for a special fund — passed "overwhelmingly," according to a later Kellermann sent to Corporation President David S. Saxon '41. There were only one or two dissenters, Kellermann later said.

The third resolution, requesting that the Alumni Association provide a mailing list of members of the Class of 1972 to the EFD, passed by a slim majority.

The main reason for the reluctance to fully endorse the EFD, Kellermann said, was the possibility that the money may never get to MIT. If MIT does not divest by 1994, all EFD funds will be turned over to Amnesty International and the United Negro College Fund.

Since its establishment nine months ago, the fund has collected $2000 and is expected to get another $5000 after an upcoming mailing campaign, Katz said. The money is managed by the Calvert fund, a "socially responsible investment" fund that does not invest in companies which do business in South Africa, Katz said.

Alumni Office refuses to turn over mailing list

"I'd like to release the list only for "divestment," he said. "I'd like to mail literature to the entire class.

But David Slesinger '72, author of the resolution and former class president, thought that class representatives should be able to mail literature to the entire class. "We just want our own list, of our own classmates, so we can do a mailing," he said. "I'd like to see MIT do something I can feel honored by," he added.

The Board of Directors of the Alumni Association voted not to release the Class of 1972 mailing list for the purposes of an EFD mailing, in keeping with its policy to release the list only for "direct MIT purposes," according to William J. Hecht '61, executive vice president of the Alumni Association.

The Alumni Association supports "the position taken by the Executive Committee [regarding divestment]," Hecht wrote in a reply to the request for the mailing list.

"Thus," the reply continues, "[the association] would not deem the Endowment for Divestment an MIT-related purpose and could not release the list of names."

The Alumni Association will also not allow EFD literature to accompany class mailings. EFD literature would look like a solicitation, and the Alumni Association is not supposed to solicit money for non-MIT charities, Hecht explained in an interview with The Tech.

"Anybody who wants to inquire about the EFD, may inquire," Hecht said.

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