

COUNCIL NAMES BOYLE AS HEAD FOR NEXT YEAR

New Members of Interfraternity Group Assume Duties and Elect Officers.

Irvin Boyle was re-elected president of the Interfraternity council at the elections Wednesday night. Robert R. Reynolds, Jr., was elected secretary-treasurer of the organization. Reynolds will succeed Alec Webb. It was also announced at the same time that the new council had gone into office and the old one had retired.

The retiring council has received acclaim from both fraternity and non-fraternity men for its work during its term. Among the services rendered to non-fraternity men is the provision for a scholarship that is to go to a deserving self-help and non-fraternity student in order to promote better feeling between fraternity and non-fraternity men. The scholarship provides for an annual stipend of approximately \$100.

Among the other provisions made by the retiring council is one for the establishment of a scholarship cup to be given each year to the fraternity having the highest scholastic average. The fraternity that wins the cup three years in succession will be its permanent possessor.

The retiring council has taken an active interest in the financial affairs of fraternities. It worked in close cooperation with the fraternity buyers association throughout the year. The amount of dues that the fraternities pay has been cut.

Among other features of the work of the council during the past year was the inauguration of the custom of having members of the faculty come up to the meetings to speak to the council on questions pertinent to their work. The same council also revised the old rushing rules and put into effect the ones now being used.

CRAIG WALL SELECTED CIRCULATION MANAGER

Craig Wall of Lilesville was selected yesterday morning by the Publications Union board as circulation manager of the DAILY TAR HEEL for next year. For several years Wall has been in charge of local circulation of several state papers, and was formerly a member of the business staff of the DAILY TAR HEEL. The new manager, who will take office next fall, succeeds Thomas C. Worth of Raleigh.

TAR HEEL STAFF ENTERTAINED AT ANNUAL BANQUET

W. A. Olsen and J. Maryon Saunders Are Speakers; E. C. Daniel Presides.

Forty members of the combined staffs of the DAILY TAR HEEL and ten invited guests were present at the annual TAR HEEL Gridiron banquet last night in Graham Memorial.

E. C. Daniel, toastmaster for the occasion, presented the speakers and guests. Before the dessert was served two newsboys entered with special burlesqued editions of a paper which was fashioned after the DAILY TAR HEEL.

W. A. Olsen made an amusing speech which was followed by a talk by J. Maryon Saunders, also was well received. As the banquet was fashioned after that of the National Press club, there is to be no publicity given to any of the speeches.

Jack Dungan, Ed French, and John Manning were introduced and made short talks. Also the retiring editor, managing editor, and business managers were presented.

Badges of office which were satirically supposed to symbolize the characteristics of the retiring officers were passed on to those newly inducted.

After the banquet, E. C. Smith, manager of the Carolina theatre, entertained the staff with a free show.

Junior-Senior Financial Statement

CLASS OF 1933 STATEMENT OF INCOME AND EXPENSE April 30, 1932-April 13, 1933	
Income	
Student fees	\$3,159.05
Other income	18.50
TOTAL INCOME	\$3,177.55
Expense	
Postage	\$ 2.55
Printing	5.25
Auditing	3.50
Smokers	66.00
Dance (spring '32)	844.58
Yackety Yack space	
Pictures (331 @ \$1.50)	\$ 465.00
Space (six pages)	135.00
Members' space (331 @ \$5.25)	1,627.50
2,227.50	
Other expenses	43.50
TOTAL EXPENSE	\$3,192.88
EXCESS OF EXPENSE OVER INCOME	\$ 15.33

FINANCIAL CONDITION April 13, 1933	
Assets	
Cash	\$1,883.57
Advance to Student Loan Fund	532.47
Advance payment on dance	100.00
Due for pictures charged senior class	61.50
TOTAL ASSETS	\$2,577.54
Liabilities	
Due for Yackety Yack space	\$1,627.50
Net Worth	
Surplus, April 30, 1932	\$ 965.37
Less: excess of expense over income 4-30-32 - 4-13-33	15.33
SURPLUS, APRIL 13, 1933	\$ 950.04
This statement does not include uncollected student fees as of April 13, 1933—\$325.75.	

CLASS OF 1934 STATEMENT OF INCOME AND EXPENSE April 30, 1932-April 13, 1933	
Income	
Student fees	\$3,339.23
Expense	
Auditing	\$ 3.50
Smokers	107.50
Yackety Yack	
Pictures (433 @ \$1.50)	\$ 649.50
Space (three pages)	67.50
Members' space (450 @ \$3.50)	1,620.00
2,337.00	
Other expense	14.40
TOTAL EXPENSE	\$2,462.40
EXCESS OF INCOME OVER EXPENSE	\$ 876.83

FINANCIAL CONDITION April 13, 1933	
Assets	
Cash	\$1,301.94
Liabilities	
Due Yackety Yack	\$ 420.00
Net Worth	
Surplus, April 30, 1932	\$ 5.11
Add: Excess income over expense 4-30-32 - 4-13-33	876.83
SURPLUS, APRIL 13, 1933	\$ 881.94
This statement does not include uncollected student fees as of April 13, 1933—\$389.09.	

Meyer to Speak

Professor Harold D. Meyer of the sociology department has accepted an invitation from Dr. Guy H. Wells, president of South Georgia Teachers College, to deliver the baccalaureate address at that institution June 5.

Bull's Head Notice

Anyone desiring to get into the Bull's Head bookshop during vacation may do so by calling at the Book Exchange and getting the key which will be left there, it was announced yesterday by Mary Dirnberger.

Students Urged To Interest Prospects

"Students may be of real service to the University during the spring holidays by contacting high school and preparatory school students who may be prospective University students next fall," declared J. Maryon Saunders, alumni secretary, yesterday afternoon. As secretary of the Alumni Association, Saunders is engaged in a program of interesting prospective students in attending the University.

A meeting was conducted in Graham Memorial a week ago before the usual time for spring vacation, when about 75 students pledged President Haywood Weeks their best efforts in contacting outstanding students and activity men among preparatory and high school seniors. Saunders urged that this student movement could have a beneficial

result in attracting highly qualified students here next fall.

"The University Alumni Association is making a special project this spring and summer of interesting well qualified prospective students in coming here," said Saunders. "University students in their own project can join hands with the alumni in bringing to Chapel Hill next fall new students who will continue to maintain the high standards of this University."

The Alumni office, located on the second floor of South building, has lists of high school seniors and lists of seniors in numerous preparatory schools from which Carolina attracts students. Saunders expressed eagerness to have students call by the office and get or give information about desirable prospects.

RANKIN AND SEAWELL DEBATE BOSTON TODAY

Red Rankin and Don Seawell will represent the University in the Boston University debate this morning at 11:00 o'clock in Gerrard hall. The subject is the war debt.

Carolina will take the affirmative of the question, Resolved: That the war debts be cancelled. When Rankin and Seawell went on the northern debating tour, plans were for a debate at Boston on this question, but arrangements could not be made.

NATIONAL Y.M.C.A. HEAD TO ADDRESS DUKE CONVENTION

David R. Porter, National Student Secretary, Announced As Principal Speaker.

A tentative program for the annual North Carolina Y. M. C. A.-Y. W. C. A. student conference at Duke University April 28-30 has been planned with David R. Porter, national student executive secretary of the Y. M. C. A., as the main speaker.

The conference is an annual training period for the incoming and outgoing officers and cabinet members of approximately twenty organizations in the state. The theme of the conference this year will be "The Spiritual in Our Lives Today and Its Application to the Work of the Association."

Registration Friday

Registration will take place Friday afternoon, April 28, from 3:00 to 5:00 o'clock in the Union building on the woman's campus. From 4:00 to 5:00 o'clock in the banquet hall of the same building a tea will be given for the purpose of getting the delegates acquainted with each other. Meditation and prayer will be led by Miss Lucy Cherry Crisp in the East Duke building on the woman's campus at 7:30 o'clock. Porter will then deliver the opening address, "Spiritual Adjustment and Growth in the Individual."

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SCHOOL VISITORS ARE GREETED BY HAYWOOD WEEKS

Reception in Honor of High School Competitors Will Take Place at 9:30 Tonight.

Members of high school debating and athletic teams who arrived yesterday to participate in the annual high school week activities were welcomed in Memorial hall yesterday afternoon by Haywood Weeks, who spoke on behalf of the University student body.

Weeks expressed pleasure in receiving the delegates for the high school competition, which is conducted here annually through the University extension division.

Reception at Union

Mayne Albright, manager of Graham Memorial, outlined a program prepared for the visiting students and announced a reception to be given in their honor tonight.

The reception will take place in the main lounge of Graham Memorial from 9:30 until 11:00 o'clock. Refreshments will be served by co-eds and entertainment will be provided by the Y. M. C. A. musical trio composed of Wofford Humphreys, Claude Freeman, and Bill Allbrook. Members of the two Y. M. C. A. cabinets and student government officers will be hosts. Members of the student body are invited.

The winning affirmative teams in the 14 debates last night were, in order by sections: Altamaha-Ossipee, Curry, Belmont, Sanford, Ayden, Salisbury, Raleigh, Grace, Rockingham, Cove Creek, Thomasville, Knightdale, Gibson, and Weeksville. The negative winners were: Raleigh, Thomasville, Scotts, Henrietta-Caroleen, Bragtown, Conetoe, Franklinton, Salisbury, Edenton, Curry (Greensboro), Belmont, Garland, Gastonia, and Rockingham.

The fourteen winning affirmative teams will meet in the Phi

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Sherrill Outlines Conditions Of Junior-Senior Class Accounts

(Editor's Note:—For the past three days students on the campus have been questioning the condition of the treasury of the two upper classes of the University. In an effort to allow every student a chance to see the facts as they are, the DAILY TAR HEEL presents below the true situation, accompanied by a certified audit of the two classes.)

MR. FRANCIS ANDERSON,
Treasurer, the Senior Class:

Dear Sir:

At your request I have prepared statements showing the financial condition of the senior class as of April 13, 1933 and income and expenses from April 30, 1932 through April 13, 1933. Due to the short notice it was impossible to fully verify all outstanding obligations. However, I believe these statements to be approximately correct. Detailed, certified statements will be presented immediately after April 30, the end of the class fiscal year.

Comments

STUDENT FEES: The total of \$3,159.05 represents the amount actually collected by the University during the period covered, and does not include \$325.75 charged to seniors and uncollected at this date. It includes junior fees collected from April 30

through the remainder of the last school year.

SMOKERS: This includes \$60.00 cost of the fall 1932 smoker, plus \$6.00 for the spring 1932 smoker paid this fall.

DANCES: This total of \$844.58 is the share of the class of 1933 of the cost of last year's junior-senior dance, including orchestra, decorations, attendants, etc.

YACKETY YACK SPACE: With the exception of the \$135.00 charge for six pages for officers, dance leaders, etc., this item is still in process of adjustment. A detailed check is being made of seniors in professional schools, who, paying no class fees, have had their pictures and space charged to the senior class. The amount shown represents the best possible estimate at this time, and in my opinion, is approximately correct. Corrected figures will be published after April 30.

FINANCIAL CONDITION: The class on April 13, 1933 had total assets of \$2,577.24, consisting of cash \$1,883.57, advanced to Student Loan Fund (to be repaid when needed) \$532.47; an advance payment made to the

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Professor Lear Explains Policy For Conduct Of Yackety Yack

(Editor's Note:—Due to the fact that there has been some talk on the campus lately as to the fairness of the method used by the editor and business manager of the Yackety Yack in charging photographer's fees and for individual space, the DAILY TAR HEEL sets below a frank explanation of the existing situation.)

(By Robert Bolton)

"The policy of the Publications Union board is to conduct all publications so that revenues and expenses are balanced," Professor J. M. Lear, treasurer of the Publications Union board, stated yesterday. At the same time the attempt is made to keep the expenses of any one publication within the limits of income of that publication. With this end in view the rate of charges for space in the Yackety Yack is computed.

The annual is printed by Edwards and Broughton company, of Raleigh. All engraving work is done by Charlotte Engraving company, and Wooten-Moulton handles all photographic work. Contracts are awarded to these business firms on the basis of competitive bids submitted. The business manager of the Yackety Yack receives a salary of \$175 yearly and the editor receives a

salary of \$100 with the possibility of a bonus which last year amounted to \$60. Small items of a clerical nature also contribute to the total cost which last year amounted to around \$8,000.

Sources of revenue are divided into three classes: student publications fees, advertising, and organization fees. Every student in the University pays six dollars a year for publications. Of this amount one dollar goes to the Yackety Yack. Income from this source last year amounted to \$2,525. Advertising last year netted \$350. Every organization represented in the annual pays for space at a fixed rate. The rate is determined so that it pays not only for space used by organizations, which includes fraternities, clubs and classes, but for "dead-head" space, which consists of those pages which pertain to the University in general and consequently for which no one can be directly charged. The revenue from organization fees amounted last year to \$6,948. Of this amount, the senior class paid \$1,155, consisting of a fee

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