

## Business

# Organization helps student groups manage their money

By CRYSTAL BELL  
Staff Writer

Most students probably could use some help managing their budgets. UNC does not offer this kind of assistance to individuals, but there is an organization on campus that helps student groups manage their funds.

"The Student Activities Fund Office (SAFO) not only assists student organizations in staying within their budgets; it also helps them manage their total organizational assets," said director Howard Brubaker.

SAFO was created in 1932 by Student Government to provide accounting and fund control services to student organizations subsidized by student fee appropriations, he said.

SAFO's services were later expanded to all student organizations that use University buildings or equipment to raise money and then to any recognized student organization that requests the services, Brubaker said.

SAFO serves about 230 campus organizations, about 70 percent of which are funded at least partially by student fees, he said. Other organizations include fraternities, sororities and numerous independent student organizations.

"We are primarily the custodians, the guardians of money that comes from student fees," he said. "But we also serve other student organizations desiring a systematic approach to their asset management."

Each semester, the University initially sends SAFO about 90 percent of student activities fees to be distributed to student organizations,

he said. UNC temporarily holds the remaining 10 percent for adjustments in enrollment and other unanticipated events. These funds are later remitted to SAFO for distribution.

SAFO distributes this money to various student organizations based on allocations approved by Student Congress or on the congress's annual budget process, Brubaker said.

To participate in the budget process, organizations submit budget proposals to the Student Congress Finance Committee. The committee reviews the proposals and makes a recommendation to the Student Congress, which makes the final decision.

The congress then gives the approved budget to SAFO, Brubaker said. SAFO opens an account for the organization, keeps a record of each transaction the organization makes and sends each group a monthly account statement, he said.

"Our primary function is to assist Student Congress in controlling their funds and to ensure that funds are expended for their budget-approved purpose," he said.

One way SAFO accomplishes this is to inform the congress when an organization inadvertently attempts to exceed its budget, he said.

Each group's budget contains several categories of expenditures they expect to make during the year. If the organization exceeds the amount budgeted for one category, it must either obtain additional funding through Student Congress or receive authorization by the treasurer of the congress and the finance committee chairman to transfer funds to that category from another,

Brubaker said.

SAFO also keeps track of the funds student organizations raise themselves, he said. If the group is funded partially by donations and fund-raising projects, SAFO keeps members informed about fund-raising efforts.

In addition to these services, SAFO makes sure that the purchases made by organizations meet Student Congress requirements as well as guidelines set by the organizations them-

selves, to prevent misuse of funds, Brubaker said.

Along with the signature of the organization's designated financial officer, Brubaker's countersignature authorizes withdrawals from the organization's account, he said. Before he countersigns, Brubaker must examine supporting documentation and make sure that the withdrawal conforms with the regulations of the organization.

SAFO authorizes an average of

2,000 checks per month, he said.

"This presents a sizeable undertaking to reconcile cash balances for each of the 230 accounts," he said.

SAFO keeps permanent files of paid vouchers and supporting invoices and holds canceled checks for five years. It also assumes responsibility for tax reports and statements to both federal and state agencies, Brubaker said.

A five-member student audit board oversees SAFO. The audit board

approves major expenditures, annual operating budgets and policy changes. The board also assists the University in hiring office personnel.

"The audit board maintains student integrity of the office," said board member Mitch Camp.

The audit board is accepting applications for next year. Any students who are interested in the position should submit a resume and letter of interest to SAFO in room 203 of the Union by April 22.

## Market is favorable for future homeowners

By PATRICIA BROWN  
Staff Writer

For recent graduates and young couples, buying a house in 1988 is more feasible than most think, due to lower interest rates and increasing incomes, real estate agents say.

"If a person has a good job and can qualify income-wise, this year is a better year to buy than past years have been," said John Foushee Jr., of Foushee Realty Inc. "The sooner someone can invest in their own house, instead of renting and helping to pay for someone else's, the better."

First-time interest rates are lower than in past years, said Tony Hall, broker of Chapel Hill Realty Inc. Today they are around 10.5 percent, as opposed to 4 to 5 years ago when rates were at least 15 percent.

In addition to the lower interest rates, a few loans are specifically offered for first-time buyers, such as the mortgage credit certificate offered through the N.C. Housing Finance Agency.

"This certificate reduces taxes, which gives the first-time buyer more take-home money," Hall said, "enabling the buyer to save more money for a larger down payment."

Connie Shuping, a sales agent at House Hunters Inc., said she believes Chapel Hill is an excellent place for first-time buyers to build their equity.

"With Research Triangle Park, UNC-CH and North Carolina Memorial Hospital, this area is growing very quickly, so anything is safe to buy and invest in."

Shuping said it is smarter to invest in a house than to rent one.

"When renting, your money basically goes out the window. But when paying mortgage on a house, your monthly payments don't increase — only the appreciation on the house does," Shuping said.

While this is a good time to buy a home, there are a few things first-time buyers are encouraged to do.

"People should try and establish good credit, keep steady employment and save money for a substantial down payment," Shuping said. "These buyers have to be ready to buy stepping-stone houses. They can't expect to start off buying a house like their parents'; they usually have to start smaller."

Most students are encouraged by the lower income rates.

"I think it's great that low-income and first-time buyers can afford homes and acquire some valuable assets," said Fabricio Soares, a senior economics major.

But while most realtors encourage people to buy rather than rent, business professor Mike Miles does not agree.

"Unless a person plans to stay in a house for more than 2 and a half years, it's not a good time to buy," Miles said. "If someone moves from house to house, the loan points can eat up the appreciation of the house."

"I hope this low interest rate trend continues, so when I make my first million, I can come back and buy lots of houses and charge students extra low rent prices," Soares said.

## Council

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DuBose family.

Council member David Pasquini said the town should decide to either annex the property or not annex it.

"It meets our criteria, so we should do it," he said. "But if we decide not to annex following our regular policy, then we shouldn't annex at all."

Pasquini said he was concerned that if a special arrangement was made in one situation, then other people who did not want to pay town taxes would come and appeal to the council if their area was under consideration for annexation.

Pasquini also questioned the legality of such a contract and asked Town Attorney Ralph Karpinos to examine the validity of the contract. Karpinos said it would be an issue that required further investigation.

Garner said he liked the suggestion that the two sides enter into some sort of legal arrangement.

"It would have to be binding on both sides," he said. "I also question whether it would still be binding for

future councils."

Council member James Wallace said, "If it's annexable, it should be annexed. I feel that this is going to be an exercise of futility, and I would vote for annexation unless I am totally satisfied with an option."

Council member Julie Andresen said, "I don't really think that this can have a negative outcome because we are trying to work together and with them for the best interest of everybody."

The council then voted 7-2 to defer action on the annexation, with Wallace and Pasquini dissenting.

## Speculating on the Olympic hoop squad

Langston Wertz  
Opinion

Every four years the world comes together to partake of the greatest sporting event of them all, and every four years the world gets treated to what is arguably the greatest sporting spectacle of them all.

1988 will be no exception. The Summer Olympic Games in Seoul, Korea, promise to provide enough action to send the sports enthusiast into heaven and even give the casual

watcher a break from the adventures of Robert Scorpio and "General Hospital."

Basketball is the story here, and you'll see plenty of it. For the first time in 12 years the United States and the Soviet Union will have the opportunity to square off in Olympic action. You'll remember that Jimmy Carter canceled America's Olympic visit in 1980 and the Soviets returned the favor in 1984.

This Olympic year the pressure will be heavy on coach John Thompson's troops to bring home the gold.

But just who will be on Thompson's team in Korea? Who will employ that famous pressure defense and try to win the third straight medal for the United States in Olympic competition?

For the answers to these and other burning questions, I called upon my resident basketball know-it-all, "Jump-Shot" Sloane, to possibly provide some answers and ultimately name his starting five.

**Guards:** This season America has a wealth of talent at the point guard position, Sloane said. We talked about the Rod Stricklands, the David Riverses, the Kato Armstrongs and the Sherman Douglasses of the basketball world.

"But you've got to remember," Sloane said, "In international competition you need a bit of height at the guard slots to run out and chase those guys because they love the three

(point shot)." I concurred with Jump-Shot, who had unsuccessfully tried out for the 1978 (sic) Olympic Team only to find out that he had laced up his Nikes two years too late.

"I have to go with a general at the point guard, Michigan's Gary Grant," Jump-Shot said. "He's 6-foot-3, quick, he's got hops (jumping ability) and can play the aggressive defense."

Defense is something Thompson is a staunch believer in, and a good defender with limited offensive abilities might sneak onto the American squad to play the role of stopper. Hey Billy, hear me up there in Durham?

I asked Jump-Shot about the off-guard position, and he said it was even more wide-open than at the point. "You've got so many great off guards out there this year," Sloane said. "I mean Steve Kerr (of Arizona) can bomb them in from looongo range, and his conversion to two guard would be easy. (UNC's Jeff) Lebo can be a great two guard, as can a guy like Dennis Scott of Georgia Tech."

"For my money, I'll take the 'Rexxer' (Kentucky sophomore sensation Rex Chapman) at the two guard position," he said. "Here's a 6-foot-5 guy who can jump out of the gym, bomb in the long-range shot, and if you give him a break or a lane — it's showtime at the Apollo."

**Forwards:** I asked Sloane if he liked a shot-blocker or a big-time scorer at his power forward slot. "No doubt about one of the forwards in Seoul," Sloane said. "J.R. Reid's flatfoot will not be on display in Chapel Hill this summer." Sloane was

referring, of course, to Reid's omission from the Pan-Am squad last year.

Sloane added that the Monster Tot might not start for Thompson's team. The reason: "A 6-8'er out West with a touch like Bird," he said. "The best individual player in college I've seen in a long time — Sean Elliott."

Jump-Shot said that Reid would also have lots of competition from some excellent players like Pittsburgh's Jerome Lane and Wyoming's Fennis Dembo, but "for a player his height, 6-foot-10, and he is every bit 6-10, there's nobody stronger or better suited to battle under the boards along with Manning."

At his "only definite starting forward spot," Sloane inserted NCAA Final Four MVP Danny Manning. "When they get in together, Manning could float a little bit around the paint and let Reid set up down low with the ensign on the other side," Jump-Shot said.

**Center:** The ensign is, of course, David Robinson, the ex-Navy phenomenon who is fulfilling his naval requirements before heading to the Spurs of San Antonio.

"In short," Sloane said. "David Robinson is the best amateur center anywhere on the face of this earth. Forget about his layoff. He'll be back, and Seoul had better look out." He said that a few players, like Temple's Tim Perry, Georgia Tech's Duane Ferrell and Pittsburgh's Charles Smith, could heat up during tryouts and find themselves on the team.

Sloane's list just goes on and on. We'll just have to wait until July when Thompson announces his team.

## Divest

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The anti-apartheid groups are carrying the issue of divestment too far, Tanner said.

"I think the groups should spend their time more wisely and begin to think about the situation of minorities at home," he said.

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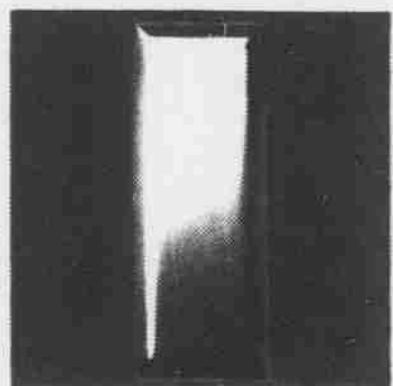
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## COMING TOMORROW NIGHT:

Wednesday  
April 13th



**The Peter Adonis Show!**

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## Campus Calendar

The DTH Campus Calendar is a daily listing of University-related activities sponsored by academic departments, student services and student organizations officially recognized by the Division of Student Affairs. To appear in Campus Calendar, announcements must be submitted on the Campus Calendar form by NOON one business day before the announcement is to run. Saturday and Sunday events are printed in Friday's calendar and must be submitted on the Wednesday before the announcement is to run. Forms and a drop box are located outside the DTH office, Union 104. Items of interest lists ongoing events from the same campus organizations and follows the same deadline schedule as Campus Calendar. Please use the same form.

### Tuesday

**12:30 p.m.** The MBA Student Association at the Graduate School of Business Administration presents Richard Osborne, treasurer of Duke Power Company, who will speak on the implications of utility company deregulation. The public is invited to the lecture in Carroll Hall, room T-6.

**3:30 p.m.** The Career Planning and Placement Services will hold an interest meeting in 208-F Hanes Hall for on-campus internships as a career peer. Applications available in 211 Hanes Hall. If unable to attend, please contact Robin Joseph at Career Plan-

ning and Placement Services, 211 Hanes Hall.

**5 p.m.** Student Television's Campus Profile will meet in Rm 226 Union.

**6 p.m.** Student Television's Off The Cuff writers will meet in Rm 224 Union.

**6:30 p.m.** Student Television's General College will meet in Rm 218 Union.

**6:30 p.m.** The North Carolina Student Legislative will meet for the banquet and inauguration of new officers at the Western Sizzlin' on Rosemary Street.

**4 p.m.** The UNC College Republicans will meet in the Union. Republican candidate for Lt. Governor Jim Gardner will be the guest speaker. Check the Union doors for the room number.

**5:45 p.m.** The Anglican Student Fellowship will hold its weekly Student Fellowship night at the Chapel of the Cross. Dinner is \$2.

**6:30 p.m.** The Order of the Bell Tower will meet in Rm 211 Union. The group photo for the 'Yack will be taken.

**7 p.m.** Psi Chi's general meeting and election of new officers will be held in Davie Hall, Rm

261. All members should attend this important meeting.

**The Sociedad Hispanica Carolinense** will show the Carlos Saura film "La Caza" (in Spanish) in Dey Hall Rm 303. All are invited. Admission is 25¢.

**The UNC-NAACP** presents Bernard Obie of Dr. Lenora Fulani's independent campaign leading a discussion on the merits of independent politics in the Black Cultural Center. A brief meeting will follow.

**The UNC Ski Club** will meet in Rm 217 Murphey. All members must attend and are asked to bring 2 prospective members.

Agenda includes budget, committees, skiing schedule, etc. Very important.

**7:15 p.m.** Students for Bob Jordan will meet in Rm 224 Union. Bert Armstrong will be the guest. This is an important meeting.

**7:30 p.m.** The Department of Radio, Television and Motion Pictures presents Gene Roddenberry, Creator of STAR TREK, who will hold a question and answer session following the screening of two episodes in Hanes

Art Center Auditorium. A reception will follow. Pick up free tickets in the Dept. at Swain Hall.

**8 p.m.** The Young Democrats will host State Representative Mickey Michaux speaking on "Minority Rights, The Courts, and Julian Pierce" in Rm 224 Union. Everyone is invited.

### Items of Interest

**Student Part-Time Employment Service** will host the Employment Securities Commission every Wednesday from 1-3 p.m. to help students locate part-time and summer jobs. Go by 217E (Suite C) Union or call 962-0545.

**Career Planning and Placement Services** has applications available in 211 Hanes for on-campus internships as a career peer. Please contact Robin Joseph at Career Planning and Placement Services, 211 Hanes Hall for more information.

**Hunger Action** will have a sign-up for The First Annual UNC Hunger Cleanup this week in the Pit or in the Campus Y.

**Alpha Chi Omega** Frisbee Golf (April 17, 11-4 p.m.) tickets are available in the Pit or from any Alpha Chi Omega member. Anyone is welcome to play.

**GPSF** if offering information about the in-state tuition application process. Check the bulletin board outside Suite D, Carolina Union.