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Project Community Gets Enthusiastic Support; Diverse Activity

by Laura Peters

The newest club on campus, Project Community (formerly called Volunteer Connection) met last Wednesday to introduce 19 projects, to transfer students and Guilfordians returning from abroad programs.

The club was organized last semester by two highly motivated leaders, Lori Chamberlain and Hilary White with help from Jim Keith in order to increase student involvement in nonprofit organizations.

Guilford students have reacted enthusiastically: each project has at least five active members.

The projects range from involvement in local Greensboro organization to support of nationwide programs and assistance for South Africans. For students interested in one time volunteer opportunities, the Volunteer Action Center headed by Lisa Boyd is a organization looking for students to help the mentally retarded at a local day care center. The Center is heading up a drive to collect old newspapers, the profits of which will be donated to the Humpty Dumpty day care center.

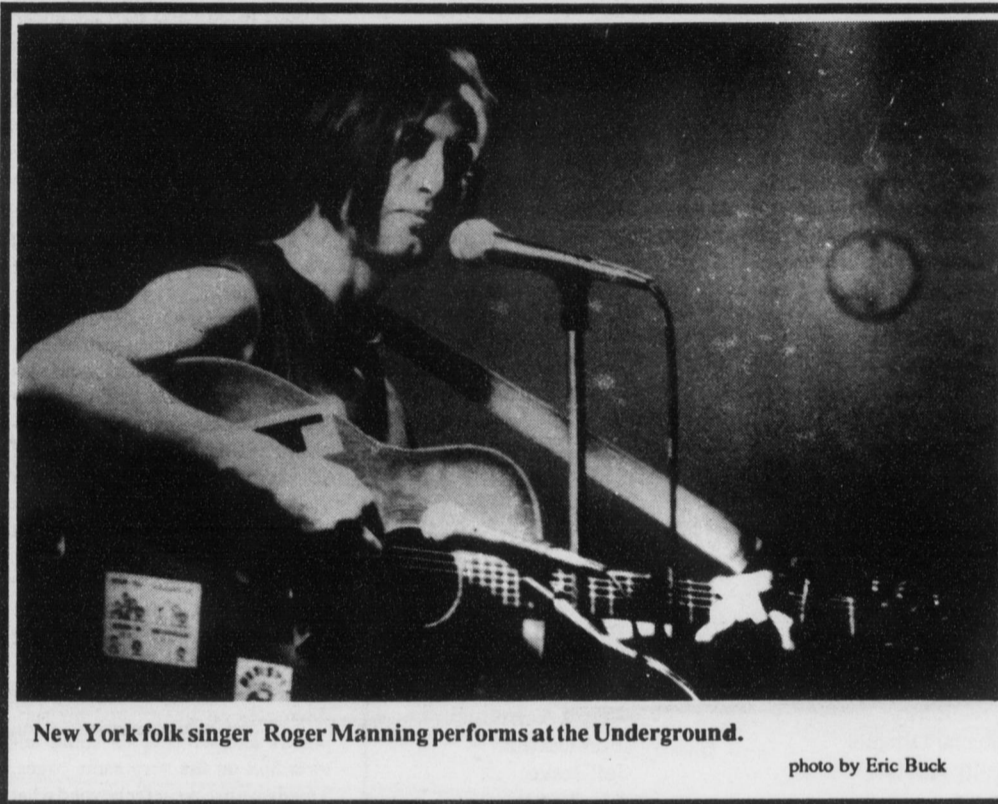
Boyd is also working with the Juvenile Delinquency Center through a department of the City of Greensboro. Two tutors are needed to work

after school with "high-risk" delinquency students at the Center. After school tutors are required as well by Guilford Primary to work with grade school students. The Guilford Primary program was organized by Holly Fairbairn.

Three other organizations involved closely with children include Best Friends, which will sponsor Junior Olympics at Guilford. Laura Beeler is the chairperson for this group. The tentative date set for Junior Olympics is April 15. A group headed by Stacie Boggs will work at the Gateway Education Center with autistic children. Also, Lauri Kaplan is looking for volunteers to commit a year as a mentor to a pregnant teenager.

Other projects under Project Community are Urban Ministries, which is under the leadership of Laurel Nesbitt. She is actively recruiting students to work in the soup kitchen during the week and at the night shelter on evening shifts.

Tommy Lalley is leading a group of concerned students to fight the construction of Painter Boulevard. Leigh Kemp volunteers at the Friends' Home reading books for blind people and visiting with the



New York folk singer Roger Manning performs at the Underground.

photo by Eric Buck

elderly; anyone interested in assisting is welcome to volunteer. Lastly, Laura Peters is organizing a Habitat for Humanity college chapter at Guilford to be allied with the recently formed group at University of North Carolina at Greensboro. This group will be involved in fundraising projects, as well as sending work

groups to assist in construction of houses in downtown Greensboro

For any student too busy to commit to a regular volunteer position, there are two projects which are looking strictly for donations. All that is required is a quick cleaning blitz of the closet and bookshelf.

Megan Keiser is working with the bookstore to send books to South Africa, and Anne Dowd will be collecting clothes to be donated to a needy organization to be chosen by students. For everyone who has the desire to give a little bit of themselves, Project Community has a project for them.

Tax-Free Bond Package Nearing Passage for Guilford

by Linda Kreem

Citing a desire to get on with making Guilford's plan of master development a reality, the college is considering doing something it has not done in a long time—go into debt.

Saying "Guilford needs to make a major investment" to expand the drama and art departments, as well as renovate education buildings and provide additional performing and living space, Finance Director Jim Newlin confirmed that "college trustees have approved...in principle" the college's selling of tax-free bonds to raise money quick.

Commonly used in the public sector to raise funds for development projects, tax-free bonds became an option for private institutions in the

state two years ago when North Carolina passed legislation allowing private colleges to sell them.

The bonds are attractive to institutions because they allow them to borrow money at lower interest rates, and private investors like to buy the bonds because they do not have pay taxes on the interest they earn from them.

So far, Duke, Wake Forest, Davidson, and Elon College have sold these bonds, said Newlin.

Should the trustees approve the sale, which they are to decide upon in their May meeting, the college could sell as much as \$10 million in bonds. Newlin says that if the college abided by its long-standing policy of having funds for projects committed before any building can begin, the proposed

development could take as long as ten years to complete. By funding this project with bonds, the building could take as little as half that time, and construction of the telecommunications building could start as early as this coming May, said Newlin.

By borrowing the money for the development project, Guilford then would be free to focus its fund-raising efforts on increasing the endowment. Newlin said there is little talk of a campaign, beginning no earlier than 1992 and lasting up to four years to raise \$20-25 million for the college endowment. This would more than double the endowment, which currently stands at \$17 million. Newlin in the past has cited a small endowment as one of the problems which has made necessary the double-

digit tuition increase percentages Guilford has seen in recent years.

If the college is successful in raising that much for the endowment then the income produced from that endowment could go toward meeting the college's operating budget, and funds which now go towards the operating budget could go toward paying off the bonds. The operating budget, which goes toward maintenance and renovations, is now funded mostly by tuition and, to a lesser degree, by the endowment.

Another source of funds for paying off the debt, which Newlin estimated would be paid off on an annual basis for the next 20-30 years, would be income generated through some

of the proposed development. For instance, additional residence space would be paid for by students living in that space, and expansion of the physical education center would be paid for by fees paid to the college by the YMCA, which shares the facility.

Newlin said the trustees' decision would be based partly on how students, faculty, and staff respond to the need for speed in completing development plans. If the sense is that these changes are needed as soon as possible, then there is a good chance that the trustees will approve the action; however, if their sense is that the need is not that urgent, the trustees "would rather not do it," said Newlin.