The meeting was called to order and the minutes of the previous meeting were read and approved.

Kirk Badgley explained Central Board's fund system to those present. The General fund which comes from current student fees is the only one available to take care of unusual items that come up during the year. At present, this fund has $450 remaining in it. The General Reserve fund is made up of accumulated resources of over thirty years. This fund was brought into existence through a by-law in our constitution stating that 5% of the student income was to be set aside for reserve in order to establish student finances on a sound basis. Also, any remaining balances of other funds are to be returned to the General Reserve at the discretion of the Budget and Finance committee. About 25% of the money in the fund comes from the amount set aside each year from current student fees, 25% comes from money returned to the fund, and about 50% comes from various returns made on investments. We have, as of June 30, 1950, $52,270 in the fund in various forms. This money, derived from University alumni is now available for only two purposes. The first is to take care of unforeseen problems such as decreased enrollments, and the second is to provide some things of lasting value to the student body. It is not desirable, Mr. Badgley said, to use this fund for current operating plans. The Reserve for Capital Expenditures fund is one derived yearly from current student fees. To date, there is about $2000, left in it now uncommitted.

Bob Anderson recommended to Central Board that Gorden Stewart be appointed chairman of Aber Day. Kind moved that the above recommendation be approved by Central Board. Clark seconded the motion and the motion passed.

Jim Cotter of the Rodeo Club asked Central Board for $25, to pay the annual dues into the National Intercollegiate Rodeo Association to which the University must belong in order to participate in interscholastic rodeo contests. Discussion followed. McKown then moved that Central Board appropriate $25, from the General Fund to pay ASMSU's membership in the NIRA. Kugler seconded. Motion passed.

Dr. Stoodley of the Women's Athletic Department was present to request $106.14 in order to send two girls to participate in a ski tournament at Mt. Hood, Washington. She said that informal competition for college women has been started in the Northwest district and that each university has a chance to be hostess for an event each year for various team sports. This has never been provided for in their budget but now that they have an invitation to participate in a tournament, it means that an opening into this competition. After some discussion Kirk Badgley said that there should be $1000, carried over from last year's AWS funds. Anderson then proposed that WAA investigate the possibility of getting money from AWS and then, if they cannot, that they return next week to Central Board with an exact statement of their financial set-up.

Central Board then made suggestions for committees to work on the living group talks on conjunction with the proposed student activity fee increase. Anderson said that on February 8th or 13th there will be a convocation and said that the rest of the program will be carried on as was announced last week. It was also decided that Anderson would remind the student body that they are free at any time to come to Central Board meetings to express their views towards the proposed increase in fees.

The meeting was then adjourned.

Jackie Perry
Secretary

Present:
Anderson (Bob), Murphy, Perry, Kind, Wohlgenant, Chaffin, McKown, Kugler, Clark, McMasters, Cotter, Lind, Beckwith, Stoodley, Parmeter, Badgley, Anderson (Bill), Ambros, Graff, Briggs, Bell.