

University System loses \$8 million in crash

by kurt hildebrand

editor

Black Monday, a day that will live in infamy in the annals of yuppiedom. When the market fell, many of the formerly prosperous young urban professionals fell right on their MBA's as they experienced the first serious crash in their lives. Locally, many people looked at the crash with indifference. Yet, the

decline in stock prices cost the University of Nevada System endowment fund nearly \$8 million, according to Edna Brigham, Director of the Endowment for UNS. "We were shocked by the big drop," she said. "We started with \$20 million three years ago, and we were up to \$48 million in September." However, Brigham said the endowment was in the process of reorganization

before the drop came. "We reached 75 percent in equities [stocks] then we hired a defensive manager and retrenched," she said. "We are in the process of reallocating from equities to Treasury Bills." Brigham said the endowment fund currently has about 59 percent of its assets tied up in stocks. "We are standing firm," she said. "We recouped some of our losses when

the market bounced back." "The equities we currently hold are good strong growth properties, and our portfolio is consists of long-term investments." Brigham said they would probably do some more retrenchment over the next 18 months. "Right now we are back where we were on Jan. 1, which is still pretty good," she said.

According to Brigham, a study is out which shows that UNLV has been in the top 20 schools for stock investment over the last three years. Lyle Rivera, Vice President for Development and University Relations, said the UNLV endowment fund was really not affected by the decline. "Our endowment fund is too young to have much money invested in the stock market," he said.

"Most of our money is in securities or in the system," he said. "Not enough of our money is actually endowed for there to be much effect on it." Rivera said that money which is endowed is invested and the corpus (the original investment) is not used. "As a result [of the crash] some universities lost hundreds of millions of dollars."

Day scholarships to unify

by roy theiss

staff writer

UNLV officials are hoping to merge two scholarships in the memory of journalist Ned Day, in order to provide a constant scholarship fund for future Communications Studies majors at UNLV, according to Dr. Barbara Cloud, chair of that department. Cloud said she hopes an endowment can be established after the merging. This will enable the monies for the scholarship fund to be paid from the interest. To achieve this, the fund will need about \$10,000. Speaking for the other fundraising group, the UNLV Foundation, Lyle Rivera, vice president for development and university relations, said the foundation has had 55 dona-

tions totalling \$4,835. "This is a way of of paying respect to Ned Day and his profession, and it is indicative of the esteem in which the donors held him as a journalist," he said. Cloud, secretary for the Society for Professional Journalists said Sigma Delta Chi (SDX) has raised about \$250 toward the scholarship. Cloud said SDX is tentatively proposing a fund raiser at the beginning of next year. Whether the two funds well merge and combine their monies remains to be seen. Cloud said, "scholarships in honor of Ned Day are appropriate because he was one of Las Vegas' finest journalists." Gary Waddell, KLAS-TV, Channel 8, and a co-worker of Day's, said, "the

one thing we have found is that we have lost a great source of information." "There's a big hole in the operation." George Knapp, also from KLAS-TV, said Day was actually a teacher in journalism because many people learned from him. He taught what the value of being an aggressive journalist was. Cloud said Day taught one class at UNLV and was always willing to come to the university and talk with students. To contribute to the fund send your donation to either:
UNLV Foundation
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 Las Vegas, NV. 89154
 or
Review Journal
 PO Box 70
 Las Vegas NV. 89125

Leakey to be next Barrick speaker

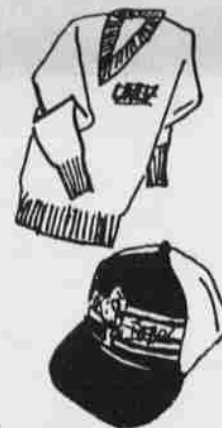
Internationally respected anthropologist Richard Leakey will speak on *The Origins of Mankind* in the next presentation of UNLV's Barrick Lecture Series Nov. 19 at 8 pm in the Artemus W. Ham Concert Hall. Admission to the lecture is free, but tickets are required; they will be available to students and the general public beginning Nov. 12 at the UNLV Performing Arts Box Office, which is open from 12:30 to 5:30 pm weekdays and Saturdays. Currently the director of the National Museums of Kenya, Leakey is widely known for his landmark discoveries in paleoanthropology. His major finds of fossilized remains of pre and early man at the Lake Turkana site in Africa in the 1970's are considered integral pieces in the puzzle of human evolution. For more information on his upcoming lecture, call the UNLV Performing Arts Box Office at 739-3801.

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