

Divestment procedures stopped

By RICHARD SEVEN
Of the Emerald

The State Board of Higher Education voted unanimously last month to delay all South African divestment procedures until Attorney General James Redden gives his "formal" opinion on whether the board's decision to divest would violate state statutes.

Last November, the state board voted 8-3 to sell its stock in those corporations doing direct business in South Africa. Board members said the initial divestment action was taken on moral grounds to protest the apartheid or "separateness" system of the white minority government in South Africa.

Roy Lieuallen, state board chancellor, recommended that Redden's opinion be sought because "in view of the legal uncertainty, it is advisable that a clarification be sought to determine where, in fact, authority does reside."

Redden has already given an "informal" opinion to Lieuallen that the Oregon Investment Council (OIC) and

not the state board has control of all purchasing and selling of higher education stocks.

The OIC consists of the State Treasurer, chairer, Roger Myers and three other citizens.

A house bill passed by the 1975 Legislature put the OIC in charge of investing state higher education funds as well as for other state agencies that are "lawfully available for investment."

Don Chalmers of the Office of Student Advocacy (OSA) believes the OIC acts as an investment manager for the state board and is subject to the decisions of the board.

Jonathon Ater of the board said the board already gives guidelines to the OIC. He alluded to a board guideline that no more than 75 per cent of its investments be placed in equity investments as an example.

Board member Robert Ingalls of Corvallis suggested the board go ahead with their proposed divestment procedure and "see if anyone stops us."

He reasoned if the OIC objected, the council could seek Redden's opinion. However, the board decided that would be "passing the buck," and would simply delay divestment procedures.

The board decided to send a letter consisting of eleven questions for Redden to consider in making his decision. One of the proposed questions asks whether it would violate a state statute for either the state board or the OIC to direct the investment managers to sell or refrain from buying certain stocks.

A state law, designed to prevent state officials from making profits through manipulation of investments, states the council cannot tell their investment managers which stocks to buy.

According to Freeman Holmer, vice-chancellor for higher education, the attorney general's opinion would be legally binding, but could be subject to appeal in the courts.

Holmer said state agencies usually comply with the attorney general's recommendation. However, he added private parties could formally challenge Redden's decision.

Holmer says he expects Redden to offer his opinion before the next state board meeting on Jan. 27.

The Revolutionary Communist Youth Brigade (RCYB) and the Southern Africa Support Committee (SASC) will hold an open meeting Friday, at 3:30 p.m. to discuss "how to put pressure on the state board to dump the stocks."

City council revives Krugerrand debate

By TOM JACKSON
Of the Emerald

The Eugene City Council, which tabled a resolution opposing the sale of South African gold coins — Krugerrands — in the Eugene area, has revived the issue and sent it to the Eugene Commission on the Rights of Minorities for a recommendation.

The minorities commission is expected to hear testimony on the controversy at its Jan. 12 meeting. That will be the first commission hearing on the issue, and according to commission staffer Kent Gorham, no specific proposals have been made yet.

Meanwhile, the People for Southern African Freedom, a Eugene group picketing

Minority rights commission to discuss issue

Krugerrand distributors and calling for a boycott of the purchase of the coins, is circulating petitions to present to the city council.

The group is expected to submit the petitions by the end of this month and call for a resolution condemning the sale of Krugerrands.

Gorham said members of the group will be invited to bring their concerns to the minorities commission.

He also said the commission hopes to make its recommendation to the council before the petitions are presented, so the

council will know the commission's feelings on the issue.

A similar motion was made by the Portland City Council several weeks ago. The city council there voted to urge local media to reject advertisements for Krugerrands and to urge local citizens to avoid buying the product.

According to a Portland city staffer, the council could not legally ban the sale of Krugerrands.

Opponents to Krugerrand sales claim the purchase of the coin supports the apartheid system of South Africa. Proponents counter

with the claim that they have a right to sell or buy such coins if they please.

The commission is expected to present its recommendation by the end of the month, according to Gorham. Bruce Bowers, a member of the People for Southern African Freedom, said he was unaware of the Eugene City Council's decision because he was out of town for the holidays. Other members of the group were unavailable for comment Tuesday.

People interested in the Krugerrand issue may attend the meeting of the Commission of the Rights of Minorities, to be held next Thursday, Jan. 12, at 7:30 p.m. in the McNutt Room, Eugene City Hall, 777 Pearl St.

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