

Kashkari's Visit to Twin Ports Educates Students and Community on Federal Reserve Bank

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The Twin Ports community had an exclusive two day stretch of discussing the regional economy when the President of the Federal Reserve Bank's 9th district, Neel Kashkari, came north from Minneapolis. President Kashkari came to educate the public more on the role of the Federal Reserve Bank and to learn more for himself about the functionalities of the area. Festivities for people in the Twin Ports to publicly meet with Kashkari began on Monday, April 2nd with a listening session with military veterans about their experience with the job market.

Following this event, Kashkari had traveled to the campus of the University of Minnesota-Duluth at Montague Hall to talk with UMD, University of Wisconsin-Superior, and St. Scholastica students in an hour-long open Q&A forum. Before the forum began, Kashkari spoke in a one-on-one interview about what he was hoping students would learn from attending the forum. "I hope that they learn about the Federal Reserve and the work that we do, and I also want to hear from them about their own economic outlooks, how they are thinking about their job prospects, what they want in the future," said Kashkari. "It's important for me to travel in the region to learn as much as I can about what is happening in the region. Then I can bring this information back to Washington D.C. when we form monetary policy for our meetings eight times a year."



President Neel Kashkari responds to questions at Montague Hall Photo by Theodore Tollefson

Kashkari also spoke on what he had learned and reviewed before coming to the Twin Ports for what was his first time ever, "Our researchers cover the regional economy regularly. They gave me briefings on what's happening. Obviously, iron and ore prices are clearly a big factor in the economy here. We looked at the unemployment statistics. Unemployment is a little bit higher here than it is in other parts of the region, so trying to understand that."

The forum opened up with Kashkari being introduced by UMD faculty along with

a listing of his impressive career resume. Kashkari then made his opening remarks to the crowd saying, "I'm here to learn from you (students), I'm here to listen to you, and give you a chance to ask me questions. A lot of people are confused about what the Federal Reserve is and what we do. I want to try to eliminate as much as I can and answer your questions, but also take away from you what's on your minds, what are you all seeing."

An interesting question that a UMD student asked Kashkari was if he believed that the opioid epidemic was a large contributing

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SUFAC Makes 25.4% Budget Deduction for All Student Orgs for 2018-19 Academic Year

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On Wednesday, April 11th, the Student Government Association's SUFAC Chair, Brent Buffenbarger sent out an email with the budgets for all Student Organizations for the 2018-2019 academic year at UW-Superior. In that email, it was stated that a 25.4% budget cut was made for all student organizations on campus to accommodate for the Total Amount Requested set by SUFAC.

The large deduction made to all student organization's budgets for the next academic year has left many students across campus wondering what the decision-making process was to this final compromise. SUFAC Chair Buffenbarger said the following on the budget cut course of action, "The budget allocation process is a very time consuming and sensitive operation. SUFAC works hard to remain neutral during this entire process to be fair to all student organizations. After making as many cuts as possible, the amount that student organizations were requesting was higher than what we had available to allocate. A 25.4% across the board cut was necessary in order to get the total amount requested down to \$142,000."

Sydney Kloster, a senior and leader in multiple student organizations had this to say on the budget cuts, "I am involved in The Nemadji Review, International Peace Studies Association and Amnesty International, and they will all suffer because of the cuts. The Nemadji Review, received very specific quotes for the printing process. The cuts will make it difficult for us to produce the same quality and number of journals. The IPSA and AI both have large travel budgets which cannot be fiscally negotiated. All the organizations I work with made hundreds of dollars in concessions but are also taking a 25.4% percent budget cut. This new policy provides little opportunity for student organizations growth."

The budget process began this past February when student orgs had two mandatory meetings to attend hosted by student involvement for learning how to properly fill out and submit budget requests. At this meeting, student organizations were informed that the Total Amount Requested that was allowed for SUFAC for the 2018-19 academic year was \$142,000, with a maximum amount request for student orgs at \$7,000.

After this meeting, student orgs had a deadline set for February 16th to fill out their budget requests for the 2018-19 academic year. Once all student orgs had submitted their requests at the deadline, the committee members of SUFAC are assigned to review submitted student organization budget requests in case any organization has requested over the set money cap of \$7,000, or an item that SUFAC is not allowed to fund.

Once these budgets are reviewed by the SUFAC committee, every student organization is invited to meet with SUFAC Chair Buffenbarger to discuss their submitted requests for the following academic year. Buffenbarger talked on the importance of these meetings by stating, "These meetings are extremely important because it allows the student organizations to prioritize their own budgets and make some cuts on their own. We [SUFAC] like having the student orgs as involved in this process as possible."

At the end of meeting with each student organization individually, SUFAC must then review all requested amounts from the student orgs to accommodate for the Total

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