

# *31<sup>st</sup> & Pearl*

## **Warnings Unheeded**

Americans all over are glued to the news these days, worried about the long-term damage being done to the Gulf of Mexico by the BP oil rig disaster. That disaster, we are learning, was predicted by experts, some of whom may have even been overheard arguing about the situation while on board the rig itself in the hours before the explosion. Having warnings go unheeded often accompanies stories about major disasters, and that very thing appears to be happening again with the recent disaster down in the Gulf.

Unheeded warnings also characterize the financial scandal that is overtaking the USM Research Foundation. By now we all know the gist of the story – former USM employee Richard Hadden appears to have used his position with the USMRF's Pinion Properties to transfer almost \$1 million in USMRF monies to his own Saone Corporation. What was the warning in this case? How about the fact that former CoB dean Harold Doty explained, *as far back as fall of 2005*, to the b-school people of the University of South Florida that private foundation money is “fun money,” and that it is referred to as “booze account” funds by some administrators at USM.

USM officials and supporters have known of this attitude toward private, foundation funds since 2005. USF officials posted Doty's interview speech there to the Internet shortly after he delivered it to them. DVD copies of the speech were circulating around Greene Hall and other parts of USM well before Christmas of 2005. The front page of USMNEWS.net has featured the main point of Doty's speech for four years now, while a similar version has been posted to YouTube.com for quite some time. USM administrators and Mississippi officials now investigating the USMRF scandal were warned long ago about the flippant attitude that individuals in the Shelby Thames administration of USM held towards Foundation money. When the investigation into Hadden is complete, those same Mississippi officials would be wise to look into how members of the Doty administration used Foundation contributions.