Okay, Interim President Lucas, what are you going to do with IT, now?

The lease/purchase of an airplane (N777AQ) with student and taxpayer money during a recession while firing tenured faculty was stupid (I don't use that term often—preferring words like ignorant or uninformed, but here, stupid is accurate). Taking relatives, friends, and politicos for joy rides to sports events among other nonsensical trips was sufficient reason to fire Martha Saunders for incompetence all by itself. Alas, the people who were <u>supposed to oversee</u> the effective and efficient use of taxpayer and student resources also partook in the joy rides. (See, previous reports.)

So, what are you going to do with IT, now?

Let me remind you of a few details of N777AQ that you have in your own records, if you care to look. The short version:

The cost per flight hour for the first two and half years is \$5,501.10 (\$1,163,207.05 total actual cash outflow costs / 211.45 actual total flight hours). Remember what Martha Saunders said? Saunders publicly claimed an estimated cost per flight hour of \$800. She never corrected that public misrepresentation. It's obvious why. To do so—to tell the truth—would have proved her incompetent. (For details and supporting documentation, which was received from USM through the Mississippi Open Records requests, click here.)

The cost per month averages about \$38,800 (\$1,163,207.05/30 months). Most of the costs are incurred whether the plane is flown or not, including <u>lease payments</u>, <u>maintenance costs</u>, <u>insurance</u>, <u>hanger fees</u> (see, e.g., pages 5 and 14), etc. (The links provided are simply a few <u>examples</u> so that <u>you have</u> some notion of the costs of the plane – all at your expense.)

When the \$907,053.85 balloon payment, which is due at the end of the five year lease (November 2013), is amortized over the five years of the purchase/lease, the cost per flight hour is **\$8,074.91**. And average cost per month is about \$54,000.

That's a lot of student scholarships and/or faculty salaries.

So, IHL Commissioner Bounds and USM Vice President Paul claimed that the IHL and USM "had to" raise tuition, again, to maintain "quality education." Nonsense! And, the public doesn't buy such self-serving excuses anymore.

Keep in mind, as you are well aware, the airplane is far from the only waste of student and taxpayer money. usmnews.net has and will continue to report and document the waste so others will know, too.

So, Interim President Lucas, the airplane is hemorrhaging student and tax payer money. It was "leased" by the University so that former President Saunders could have as many as eight pilots at her beck and call. After all, we couldn't expect her to drive to IHL meetings or take a commercial flight to ballgames. The question is what are you going to do with IT?