

JOSEPH GERTH

University of Louisville student newspaper shouldn't pay for James Ramsey's sins | Gerth

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In a truly just world, former University of Louisville President James Ramsey and his top aide, Kathleen Smith, would spend every waking moment they have left on this earth atoning for what they've done to the university.

And they'd start by buying advertisements each week in the Louisville Cardinal, the school's independent student newspaper, asking forgiveness for years of avarice, greed and mismanagement.

By doing that, they would humble themselves before the students they have harmed the most, and they might just save a 92-year-old institution that could be forced out of business because of draconian budget cuts needed to fix the problems they helped cause.

Don't count on it.

Greed and their desire to cart millions of dollars off for themselves and their friends are what got us here. That's not likely to change anytime soon.

That's too bad.

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Students at the Cardinal **learned recently that the school would no longer purchase ads** in the student publication — something that it has done since 1971 when U of L became part of the state college and university system and the Cardinal broke away to become an independent organization.

The commitment has generally been a comparatively small sum — between \$40,000 and \$60,000 — but it has been a huge part of the newspaper's \$146,000 budget.

That money all went away with financial problems at U of L that are, in part, caused by the University of Louisville Foundation's decision to cut back on its support to the school while it straightens out the mess Ramsey and Smith left behind.

A **forensic audit of the foundation** uncovered excessive spending and mismanagement under Ramsey and Smith that may have cost the foundation more than \$100 million.

The **foundation invested** in startup companies that failed miserably, gave big paychecks to foundation officials and others and paid at least \$42 million in unbudgeted or excessive expenses.

Under Ramsey and Smith, the foundation spent up to 15 percent of the endowment annually — twice what was authorized by the board and three times the recommended amount.

U of L's board of trustees is now considering whether to sue some of the foundation officials to recoup some of the money.

But facing a \$48 million budget shortfall, interim Provost Dale Billingsley last year told the Cardinal staff that he was cutting their advertising largess by \$20,000.

The newspaper cut back from 24 to 12 pages per week and slashed the paltry stipends — already below minimum wage — paid to editors and writers.

I can tell you it's a hell of a lot less than the \$12.4 million that the university and foundation paid Ramsey from 2010 through 2016.

More: [U of L gets money for lawyers to pursue 'potential wrongdoing' by foundation officers](#)

More: [\\$2.2 million pricetag on audit investigating U of L misspending is worth it, school says](#)

I'm betting that none of these kids can afford half-million-dollar homes in Kentucky and property in Florida like Ramsey owns.

The Cardinal recently learned the school was pulling the remaining \$40,000 in advertising as well. Now if you're scoring this at home, the \$60,000 is just 13 one-hundredths of a percent of the expected shortfall.

But the school should reconsider because the Cardinal is an important part of campus life.

The paper helps create a sense of community on campus and helps raise issues important to students.

It also is a tremendous training ground for about 30 young journalists and advertising salespeople each semester.

Jenni Laidman, who heads the Cardinal's board of directors, said she's optimistic that the Cardinal can raise more money through advertising and maybe tap into money at the university that's not controlled by the provost's office.

The athletics department has not traditionally purchased ads in the Cardinal, but it should use the newspaper as a means to reach 22,000 students who could form a fan base for some of the nonrevenue sports.

Alumni of the Cardinal are working to raise \$1,100 to purchase in the Cardinal a full-page ad urging university administrators to reconsider as well.

If U of L's goal is to educate students, this ought not be a difficult decision.

But you can help too.

If you own a business and want to reach a lot of students, the Cardinal's ad rates for print and online are reasonable. Or if you just believe that young journalists should be supported and want to contribute a few bucks, you can do that too.

You can reach the Cardinal at office@louisvillecardinal.com or advertising@louisvillecardinal.com or call 502-852-0701.

And don't wait for Ramsey and Smith to take the lead. The Cardinal may not have that much time.

Joseph Gerth's column runs on most Sundays and at various times throughout the week. He can be reached at 502-582-4702 or by email at jgerth@courier-journal.com.