Holtz challenges Pirates to earn starts

After consecutive losses, East Carolina travels to Virginia on Saturday.

BY NATHAN SUMMERS
The Daily Reflector

Skip Holtz challenged his East Carolina football team on Monday to start earning its keep as a team.

Coming off a bye week and two consecutive losses, the fourth-year head coach wants to make sure every member of his starting lineup is earning his playing time, he said Monday during his weekly news conference.

"If they're not, they will be replaced, regardless of seniority. "I think some guys right now are holding down a position on both sides of the ball, whether it be because they have a lot of starts next to their name or because they're a senior," Holtz said of the 3-2 Pirates, whose unbeaten start to the season was derailed in losses to N.C. State and Houston.

"If they're not performing at a certain level, then we need to open up the position and we need to evaluate them."

Holtz said numerous positions were in need of another look, and that the competition for starting roles is back on in many areas of the team.

Holtz said his seniors have to play the best football of their careers in order to be guaranteed their spots in the starting lineup.

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a place on the field, and that he won't consider a player's previous history as a starter when trying to get the team back to winning, beginning this Saturday at Virginia.

"When you're not getting that kind of performance from some of your upperclassmen, it's hard to look your underclassmen in the eye and explain to them why they're not getting the opportunity," Holtz said. "This is a game of productivity. You've got to reward the people who are productive. I don't think we can stay status quo when things aren't working."

Beyond personnel, Holtz also stressed Monday the need to further evaluate the successes and failures in the Pirates' overall offensive and defensive schemes, as well as critique the choices in play-calling by the himself and his staff.

Injuries

The week off allowed ECU to drastically trim down its injury list and upgrade many of the players previously listed as doubtful to probable for Saturday's noon kickoff in Charlottesville.

Holtz said senior receiver T.J. Lee was back in practice Sunday night after being sidelined with a foot fracture. Senior defensive end Marcus Hands is also back after suffering back spasms, and was able to play in last Thursday's jayvee game against Hargrave Military.

Also likely to play with foot injuries against Virginia are senior defensive tackle Khalif Mitchell and junior end Scotty Robinson.

Junior reserve quarterback Taylor Mazzone was added to the disabled list after separating his shoulder against Hargrave, joining senior defensive tackle Stanley Bryant, who remains out with his knee injury.

Holtz also said redshirt freshman linebacker Matt Thompson (unspecificed) was out. Still questionable to return against the Cavaliers are senior safety Leon Best (ankle) and sophomore fullback Kevin Gidrey (thumb surgery).

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Report: Recruit told Pirates in ‘holding pattern’

The Daily Reflector

Apparently, the national ranking in front of East Carolina’s name for three weeks earlier this football season really did carry some weight.

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RECRUIT

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According to a report in the Atlanta Journal Constitution, an ECU recruit was told recently that the Pirates were not taking any new commitments at the present time because of the recent flood of interest coming the Pirates’ way.

Trey Smith, a 6-foot-5, 205-pound wide receiver at Perry High School, was reportedly told the Pirates’ upset wins over nationally ranked Virginia Tech and West Virginia to open the 2008 season had left them in a “holding pattern” because of the wave of recruiting attention it generated.

Smith, who is also being tailed by Marshall, Ball State, Akron and Kent State, said ECU coaches told him to be patient, and that his offer would still be on the table before February’s national signing day.
Colleges scramble as investment fund freezes

Wachovia terminated $9.3B fund Monday to ensure orderly liquidation

The Associated Press

NEW HAVEN, Conn. - An investment fund that serves about 1,000 colleges and private schools partially froze withdrawals this week amid the credit crunch, forcing colleges to develop new plans to pay bills.

Wachovia Bank, trustee for the $9.3 billion Short Term Fund offered by Commonfund, said Monday it was terminating the fund and establishing a process to ensure the orderly liquidation and distribution of the fund's assets. Wachovia initially told investors Monday that they could only withdraw 10 percent of their money, but that figure was increased to 34 percent by Wednesday and 37 percent by Thursday.

Commonfund, a Wilton, Conn.-based nonprofit that advises colleges and schools on money management, also said Thursday it put a 30 percent limit on withdrawals from its Intermediate Term Fund after investors in the Short Term Fund tried to withdraw money from that fund, said Keith Luke, managing director of Commonfund.

About 200 colleges and universities have about $1 billion in the intermediate fund, which is used for long-term needs, such as equipment plant purchases, he said.

"We just didn't have the liquidity in the fund to do that," Luke said. "We will relax that as soon as market conditions permit."

Partially freezing the Short Term Fund as officials prepare for liquidation prevents a run on money and protects investors, said Laura Fay, a Wachovia spokeswoman.

"It was not something we took lightly," Fay said. "In this environment, we felt this was the best way to proceed."

Some colleges are securing lines of credit because of the restriction on accessing money from the short-term account, according to Matthew Hamill, senior vice president of the National Association of College and University Business Officers. That means borrowing costs that effectively reduce their rate of return in the original investment, he said.

Hamill said he does not expect the issue to affect students and their families and noted that the crisis has eased somewhat with a greater percentage of cash allowed to be withdrawn.

"I think most institutions are feeling far more confident in the short run the fund will be there for what its needs are," Hamill said. "The remaining question on everyone's mind is exactly when the remaining balance in the account will be available."

The fund provides returns slightly above U.S. Treasury bills. About 85 percent of the fund was invested in high-quality commercial paper from blue chip companies, while the rest is in securities backed by mortgages and other assets, Luke said.

Amid the housing industry slump and turmoil affecting banks and credit markets, such investments have become increasingly unpopular as investors seek safer options like Treasury bills.

Commonfund said recently volatile markets have hurt the 15 percent to 20 percent of the Short Term Fund's portfolio held in mortgage- and asset-backed securities.

There have been no defaults in the fund's portfolio so far, Luke said.

"Credit markets have frozen, which has made trading of even the highest quality short term financial assets impossible at virtually any reasonable price," Commonfund wrote in a letter to clients Wednesday. "In light of these markets, we believe that the trustee feared that a sudden increase in redemptions could force a liquidation of securities in a frozen market and decided to take pre-emptive action."
Commonfund said it pledged $50 million of its corporate reserves in April to back the fund.

Fay said Wachovia's decision was not affected by last week's announced $2.1 billion deal for Citigroup to buy Wachovia's banking operations.

Wachovia's decision to slowly liquidate the fund is designed to prevent a rush by investors. When a fund sees such a rush, fund managers must sell assets — typically at a loss when it must be done quickly, and especially amid the recent market turmoil.

A slow liquidation helps protect investor returns and ensure each investor would be treated equally.

A rescue package approved by the Senate late Wednesday would let the government spend billions of dollars to buy bad mortgage-related securities and other devalued assets held by troubled financial institutions. If successful, advocates say, that would allow frozen credit to begin flowing again and prevent a serious recession.

By the end of the year, investors in the Short Term Fund will be able to withdraw at least 57 percent of their money, Luke said. Asked if investors will ultimately get all their money back, Luke said, "We certainly expect that."

Commonfund is working with the colleges and schools to help them find alternative sources of financing, Luke said.

"We feel terrible for them," Luke said. "We want to help them. We're working very hard to do so."

Bethany College — a Lutheran school in Lindsborg, Kan., with 600 students and a $12 million budget — has $700,000 invested in the fund.

"Obviously we weren't planning on withdrawing all at once," said Aubrey Streit, a spokeswoman. "We're just re-evaluating our plan for how we will work with the cash flow over the course of the next academic year."

Bethany College is not in a state of panic, Streit said, but she noted that the investment was a significant part of its budget.

"It wasn't something we expected," Streit said. "It really makes it real to see the financial impact coming here."

Grinnell College in Iowa had about $4.8 million in the fund, but was able to withdraw 34 percent, said Russell Osgood, the college's president. With a $1.5 billion endowment, he was not worried.

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Pro baseball course is hit at college
History professor uses the sport to delve into politics, race and even food
The Associated Press

LEWISTON, Maine - Landing a seat in Margaret Creighton's "Red Sox Nation" course at Bates College is nearly as difficult as scoring a playoff ticket at Fenway Park.

With only 15 openings, it took only a minute or so for the class to fill up when online registration opened. For their efforts, the students spend three hours one day a week talking baseball.

"People are jealous of us," said Hope Staneski, a first-year student from Milford, Conn.

Creighton, a history professor, came up with the idea for "Red Sox Nation: Baseball and American Culture" following the Boston's heartbreaking loss to the New York Yankees in the 2003 American League championship series.

The course was first offered at the small liberal arts college in 2005, a year after the Red Sox broke the Curse of the Bambino by winning the World Series. This year's class, the second time it has been offered, is open only to freshmen, who get full academic credit toward graduation.

The course title refers to Boston's zealous fan base, of course, but it isn't just about the Red Sox. Instead, it takes a big-picture look at Major League Baseball and its place in American history and culture.

From politics to food
Students are asked to explore baseball's ties to politics, religion, race, gender and class. They examine what fans eat at games, why umpires dress like they do and how rivalries — does the Yankees-Red Sox bad blood sound familiar? — have helped shape regional identities.

"I'm not a baseball geek," Creighton said. "Students are way over my head in regards to statistics and franchises, but I bring a level of enthusiasm and a way to encourage them to look beyond the obvious."

In a class last week, students — 12 men, three women — wore baseball hats and shirts bearing their favorite teams' logos and munched on popcorn and peanut snacks.

The discussion ranged from Dustin Pedroia and Miguel Tejada to how the messages of presidential candidates Barack Obama and John McCain emphasize the same core values that baseball epitomizes. One student compared the Tampa Bay Rays' unexpected rise in the league standings this year to Obama's presidential candidacy.

Students debated whether football and NASCAR have supplanted baseball as America's favorite pastime. They recounted their personal recollections of games attended and teams cheered on while growing up.

They discussed the class differences between fans with expensive seats behind the dugouts and those who sit in the cheaper bleacher seats.

They questioned whether Manny Ramirez represents the American dream, with his reputation as a slacker who at times seems to put himself above his team.

A mirror of society?
Baseball essentially mirrors American society, Creighton said. Nowadays, for instance, it could be said it reflects U.S. immigration trends with the influx of players from Latin America.

"Baseball, it could be argued, has helped facilitate positive ideas about immigration," she told the class.

Bates isn't the only school that's had baseball courses. Tufts University in Medford, Mass., has had courses on the mathematical analysis of baseball. The University of Southern Maine has a course that includes a weeklong road trip to the Hall of Fame and to ballparks at all levels from Class A to the major leagues.
But Creighton's course may well be the only one with the Red Sox name in its title.

A native of western New York, Creighton had a fondness for the Yankees when growing up. But after decades in New England, she counts herself a Red Sox fan.

So do most of the students in the class, including Will Furbush, a freshman from South Portland, Maine. But he's glad the class is more than just baseball statistics and Red Sox.

"I've learned about the history and culture of baseball and how it interacts with American society," he said.

Furbush wore a Red Sox cap, while others had Tigers, Mets and Phillies hats. Two students wore Braves and Mets shirts.

For Eliav Levy of Springfield, N.J., it's not easy being the only Yankees fan in the class. "It's pretty intimidating," he said.

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