

CityRegion

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SECTION B

UO plans own banking operation

The bank will use university cash reserves to earn interest and make investments in stocks and securities

By DIANE DIEZ
The Register-Guard

When the University of Oregon's new Board of Trustees meets Thursday, it will lay down the foundation for a new bank — and that's before lunch.

The proposed UO Central Bank will operate as an investment bank, placing some of the university's \$200 million-plus operating cash and reserves into

overnight lending pools or other interest-earning vehicles. Cash that's not needed right away will go into longer-term and more risky ventures, such as company stock, mortgage-backed securities and commercial mortgage-backed securities, according to university plans.

Student loan-backed securities, however, are not on the list of explicitly approved investments.

UO TRUSTEES MEET

Long meetings are slated for Thursday and Friday in Great Room 123, Global Scholars Hall, on the UO campus. Meetings begin at 8:30 a.m. See the full agenda at bit.ly/1q1IMZv.

The university administration can invest up to \$5 million without first alerting the Board of Trustees, according to the proposed policy.

But the board would have ad-

vanced review of investments of greater sums or the use of more exotic financial tools such as investment hedging instruments or other derivatives, according to the proposal.

The bank's top jobs are to keep enough UO funds available for use, maximize return on investment and minimize the cost of capital — all within the university's "risk tolerance," the proposal said.

The UO needs its own bank because under the new independent board system, UO cash management activities will no

longer be handled by the state university system.

"The thought process can be really University of Oregon-centric. We don't have to think about the good of all seven (Oregon) public universities," said Karen Levar, the UO's new director of treasury operations. "We control our own cash. Our cash will only be used to benefit this university."

The UO Central Bank will be "virtually identical" to the internal bank that Levar was hired to launch for the Oregon University system.

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October trial date set for Bowen

The Cottage Grove man claims he killed Tammy Borda in self-defense

By JACK MORAN
The Register-Guard

A Cottage Grove man who claims to have accidentally shot his girlfriend in the head while firing a pistol at her in self-defense is scheduled to go to trial later this year.

Attorneys in David Byron Bowen's murder case met with a judge Tuesday behind closed doors. Lane County District Attorney Patty Perlow and Bowen's lawyer, Marc Friedman, did not immediately return phone messages seeking comment about the case.

Bowen's trial is set to begin Oct. 27. He has been held in the Lane County Jail since his arrest in December.

Cottage Grove police took Bowen into custody after he told investigators that he had used a .22-caliber pistol to shoot Beaverton resident Tammy Borda on the night of Dec. 2, according to an arrest warrant affidavit filed in Lane County Circuit Court.

Bowen said he kept Borda's body at his home for two weeks before he panicked and decided to chain her cardboard-wrapped body to his car and move it from his property to forestland west of Cottage Grove, police Detective Carlos Jones wrote in the affidavit.

Bowen claimed that he had pulled the trigger after Borda pointed a handgun at him during a dispute, and that he had intended to shoot her in the shoulder so that she would drop the weapon, the affidavit states.

Bowen, 43, has pleaded not guilty to charges of murder, abuse of a corpse and tampering with evidence.

The investigation that led to Bowen's arrest began after Borda's family told police that she had gone missing while visiting family members in Cottage Grove for Thanksgiving.

Members of Borda's family told authorities that she had also spent time in Cottage Grove with Bowen, who was her boyfriend, the affidavit states.

Police first questioned Bowen about Borda's whereabouts five days after the missing-person report was filed.

He initially told an investigator that Borda, 35, had left his home in a vehicle on the night of Dec. 2 and that he hadn't hurt her, Jones wrote.

After giving police permission to search his home, Bowen acknowledged in a follow-up interview on Dec. 18 that he had shot Borda, ac-

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FIRST COLLEGIANS, THEN THE WORLD

PHOTOGRAPH BY BRIAN DAVIES/The Register-Guard



Wind whips the flags on the south side of Hayward Field as final preparations take place in the infield for the opening of the four-day 2014 NCAA Outdoor Track and Field Championships. The NCAA meet begins today. The flags, which have flown at Hayward Field for much of this track season, represent the 177 nations competing in the 2014 IAAF World Junior Championships in July. The largest IAAF event ever held on U.S. soil runs from July 22-27.

Scholar's sexual violence study rejected

A spokeswoman says the UO will do a campus climate analysis, but its model is still to be determined

By JOSEPHINE WOOLINGTON
The Register-Guard

The University of Oregon has rejected a proposal from a UO professor and sexual violence expert to conduct a "campus climate" survey that could reveal accurate rates of sexual victimization on campus.

Psychology professor Jennifer Freyd asked the university last month to fund the survey, which she proposed administering if the UO gave her access to email addresses of 1,000 randomly selected students and \$30,000 to pay students to participate in the 30-minute survey.

Freyd, who has studied institutional betrayal and sexual violence for more than two decades, presented her research to the White House Task Force to Protect Students from Sexual Assault earlier this year and

advised U.S. Sen. Kirsten Gillibrand, D-N.Y., who has been working to combat military sexual trauma and campus sexual assault.

Freyd said her survey overlapped with the survey the White House recommended that universities administer in the next year. She said other universities have sought her advice on campus climate surveys.

So, when UO officials last week rejected her proposal, Freyd said she was shocked. She and several colleagues met with university President Michael Gottfredson last month, who appeared to support her moving forward with the survey, she said.

"It's not like there is a clear existing alternative," Freyd said of sexual violence climate surveys. "I don't know what they have in mind."

UO spokeswoman Rita Radostitz said the university was concerned that the survey data could be biased because of Freyd's personal

opinions and because Freyd did not collaborate with UO employees who work with sexual violence victims on campus.

The university will conduct some kind of sexual violence climate survey, and Freyd's model could be selected if the president's newly formed review panel on sexual misconduct or the University Senate's sexual violence task force opts to use the survey, Radostitz said. She said she expects the university will conduct the survey within the next year.

The White House recommended earlier this year that universities conduct annual climate surveys to gain a more

realistic number of how many students are victims of sexual assault. National research has found that roughly one in five women will be sexually assaulted during her time in college, but most of those women won't report the crimes.

A sexual violence climate survey also would reveal students' attitudes and knowledge of sexual violence, Freyd said she added two additional elements — at the request of Gillibrand — that would ask students whether they felt betrayed by the response of a particular institution, such as a university or police department, after reporting the crimes.

Freyd said she included questions that seek to reveal how perpetrators behave. She also asked survey participants for demographic information and whether they were involved in any sports activities, or a fraternity or sorority.

Turn to **SURVEY**, Page B3

Recount ordered in East Lane board race

If a seven-vote difference is wiped out, there would be a November runoff between Stewart and Matthews

By SAUL HUBBARD
The Register-Guard

The Oregon secretary of State's office ruled Tuesday that an automatic recount is required in the race for the East Lane seat on the Lane County Board of Commissioners — under a 2011 state law that is being invoked for the first time.

In final results of the primary election, incumbent Faye Stewart beat his four challengers, taking 50.05 percent of the vote. He avoided a November

runoff against top challenger Kevin Matthews, who got 35.37 percent, by just seven votes.

Automatic recounts at public expense have long been required for victory margins of less than 0.2 percent between candidates. But only since the passage of the 2011 state law have automatic recounts also been required in primary elections for some non-partisan positions where a candidate gets barely more than half the vote.

The East Lane race qualifies because Stewart's seven-vote lead

over a runoff out of the approximately 14,000 ballots cast is an edge of less than 0.2 percent.

The recount will begin on Monday. It could take up to a week, county spokeswoman Anne Marie Lewis said. It will cost Lane County between \$2,000 and \$3,000, with the funds coming from the county elections division's budget.

Most of the ballots in the district will be counted by voting machines, Lewis said. Only written-in votes will be counted by hand.

The 2011 law came about after Susan Castillo bested Ron Maurer in a very tight race for Oregon schools superintendent in 2010. She avoided a runoff

by 127 votes out of just over 700,000 cast, but state statutes at the time didn't mandate an automatic recount for very narrow simple majorities.

Oregon Secretary of State Kate Brown supported passage of the law in 2011. The bill passed both legislative chambers without a single "no" vote.

Losing candidates can request a recount themselves for any margin, but they have to pay for it themselves if the recount doesn't change the outcome.

Follow Saul on Twitter @SaulHubbard. Email saul.hubbard@registerguard.com.

**BRIEFLY
METRO**

**Police seek suspect
in Subway robbery**

SPRINGFIELD — Police are looking for a man who robbed the Subway deli shop at 4270 Main St. on Saturday afternoon.



Robbery suspect

Two employees were working at the shop around 2:10 p.m. when the robber came in and demanded money, police said. He stole an undisclosed amount of money, and fled after threatening the two employees, police said.

The robber is described as white and possibly in his 40s, 5-foot-7-inches tall and with a medium build. He was wearing a gray or white hoodie sweatshirt and dark shorts. The front of the sweatshirt has an image of two football helmets facing each other.

Anyone who witnessed the incident or has additional information is asked to call Springfield police at 541-726-3714.

REGION

**EWEB to drain canal
for maintenance**

WALTERVILLE — The Eugene Water & Electric Board will begin draining the Watterville Power Canal on Saturday to clean and make repairs to the Watterville fish screen at Partridge Lane, complete maintenance on the Watterville powerhouse and inspect the canal for any necessary repairs.

Draining down the canal also will allow crews to remove trees and other debris further downstream at the Watterville Tailrace barrier.

The work will require the utility to drain the canal to minimum levels, which could affect some irrigators, EWEB said.

Water levels in the McKenzie River will slowly increase over a 24-hour period as utility generation crews divert progressively less water from the river into the power canal.

Crews anticipate the annual maintenance activities will take about 18 days. If the work goes as planned, EWEB personnel will begin refilling the canal around July 2, and begin generating electricity again on July 3.

**Government sued
in man's death**

MEDFORD — A lawsuit filed in the 2012 shooting death of a 20-year-old Medford man seeks \$2.7 million from the federal government.

James Georgeson was fatally shot by federal marshals in a supermarket parking lot. They alleged he rammed his SUV into cars carrying officers trying to arrest him for violating his probation from a 2009 conviction for assaulting a deputy marshal.

The Medford Mail Tribune reports that a wrongful death law-

Bank: Currency, real estate among possible investments

Continued from Page B1

The OUS bank, for instance, gave all the universities some security during times of low cash flow, such as in August and early September before the new school year tuition began trickling in.

"You could say there was some overdraft protection for one university to the other because it was all pooled together," Burgess said.

The UO Central Bank, meanwhile, is asking the UO board for the authority to borrow short-term if the UO runs temporarily short on cash.

Another difference: The OUS internal bank operated under the excellent AA+ rating of the state treasury. The UO, meanwhile, will have to obtain its own financial rating before it can issue its own bonds.

"It would be hard to achieve the same rating as the state. The state's rating is very, very good," said Levear, adding that it's not unprecedented for a public university to earn a better credit rating than its state. She pointed to the University of Washington as an example.

The UO's ratio of debt-to-operating revenue is higher than usual for schools its size, but that might not hurt the university in the ratings, Levear said.

"That's a single mea-

sure of 20 to 50 different metrics that a rating agency would look at. There could be compensating factors that are good," she said. "Somebody might say 'Your mortgage payment is high, but you don't have a car payment, so we're perfectly comfortable that your mortgage payment is high.' It's a case-by-case basis."

The proposed UO policy gives the board leeway. "The board should be able to do what the board wants to do. We did craft this policy with the help of some professional advice and it is designed to put that I would call guardrails around things," Levear said.

In policy and practice, the OUS internal bank steered clear of exotic investments. "None of that was allowed by policy," Burgess said.

The UO Central Bank would have explicit authority to invest in foreign currency, domestic and global equity, global and emerging market securities, real estate, private loans, and private equity and hedge funds, according to the UO proposal.

The OUS internal bank relied on investment managers at the state treasury to pick investments, including individual stocks and other securities. It's unclear what the UO bank will do.

"We haven't decided yet how we might do that — whether or not we would engage a manager to do it for us. We do intend to engage an investment consultant to help advise us," Levear said.

The UO Central Bank may opt not to use all the powers granted by policy. For example, the bank would be unlikely to put nearly \$5 million into an investment without the board's approval, because that's too large a sum to place in any one investment, according to the principle of diversification, Levear said.

The bank doesn't have immediate plans to dabble in derivatives or hedging, except for a specific currency hedging program to benefit the university's study-abroad program, Levear said.

"In today's environment, I don't see that happening. The economy could change, and that could change things. But we don't have a pressing need for that," she said.

The university says it plans to protect itself financially by keeping a keen eye on risks, including interest rate risk, credit risk and liquidity risk.

The proposal calls for analyzing that "stress testing" to flow, assets and liabilities to "ensure solvency and provide early warning" of the need for additional cash.

**Wildfire
near Bend
40 percent
contained**

THE ASSOCIATED PRESS

BEND — Fire officials in central Oregon say an evacuation order has been lifted for about 50 scattered rural homes as crews mop up a wildfire near Bend that has burned nearly 11 square miles.

By Tuesday night, officials said the Two Bulls Fire was 40 percent contained and fire lines were holding despite strong afternoon winds.

No structures have been lost.

Investigators say the fire that started at two locations on private timberland near Tumalo Reservoir on Saturday was human-caused and a reward for information leading to a conviction has grown to \$4,500.

The area where the fire started has no developed campgrounds, but it is a popular place for parties, Clark said.

With no other major wildfires burning in the Northwest, fire bosses were able to get all the personnel and equipment they needed, Clark said.

That included 1,018 personnel, 11 bulldozers, 77 engines and six helicopters. The costs to date were estimated at \$2.4 million.

Bowen: Defendant says Borda pointed handgun at him

Continued from Page B1

picked up a .22-caliber pistol and tried to shoot Borda in the right shoulder in an attempt to defend himself.

Bowen "told Cpl. (David) Burgin that he 'happened to' hit Mrs. Borda in the head with the shot," Jones wrote.

Bowen said he "was typically a good shot, but under the stress of this incident, he wasn't," the affidavit states.

Bowen told police that he was unable to lift Borda into his car, and did not remove her body from his property until approx-

imately two weeks after police found Borda's body after Bowen led them to a wooded area off Cottage Grove Lane Road where he had dumped the corpse, according to the affidavit.

Bowen said that "in an effort to quickly get Mrs. Borda's body out of his residence, he wrapped her body in cardboard, wrapped a chain around the cardboard with her body in it, then attached the chain to his vehicle," Jones wrote in the affidavit, which adds that Bowen then told an investigator he had "dragged Mrs. Borda's body (to) where she was ultimately located, and rolled her body partially down the

embankment."

Police found Borda's body after Bowen led them to a wooded area off Cottage Grove Lane Road where he had dumped the corpse, according to the affidavit.

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Survey: Holmes worries about survey 'bias'

Continued from Page B1

that adds to the trauma, Freyd's research found.

Holmes said the UO could avoid bias in the survey by inviting "experts external to the university working corroboratively with our staff."

Holmes asked Stan Dura, the UO's director of assessment and research for the division of student affairs, to review the survey, with help from UO employees who work on sexual violence prevention efforts.

After Dura reviewed the survey, Holmes wrote in an email to Freyd last week that she was concerned that the survey could be overwhelming to victims, who may become upset when answering detailed questions about their experience with sexual violence. She also worried that Freyd was focusing too much on the behavior of male, rather than female, perpetrators.

Freyd, however, questioned Dura's review and pointed out that her survey closely resembles the White House-recommended model.

Freyd — and her research partners Marina Rosenthal and Carly Smith, who are both UO graduate students — hope to raise enough money in

research grants or private donations given to Freyd's UO Foundation account to carry out their survey, regardless of what survey model the university administration might adopt.

Freyd now estimates it may cost about \$40,000 to fund her survey because she would need to purchase email addresses from market research companies.

"We're doing this research," Rosenthal said. "There's no question about it."

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