

Vietnam Veterans Against the War-Winter Soldier Organization

# NEWSLETTER

number 39



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\*\*\*The information in this newsletter is supposed to go to member of chapters, not just to the individual picking up the mail. Please pass it around.\*\*\*

**ADDRESS CHANGE:** For reasons explained later in this newsletter, the NO is moving. And, after only three years in Chicago, we now have a PO Box. Our new mailing address, which should be used after October 15, is P. O. Box 20184, Chicago, Illinois 60620.

## Bankruptcy

After much consideration, the NO has decided that it should file formal bankruptcy for VVAW/WSO Inc. This measure has become necessary primarily because of dwindling income from individual contributors. These contributors, receiving appeals in the mail, were the main source of income for the NO, and made it possible for the NO to maintain credit with several suppliers while still getting out the national newspaper and spending almost \$6,000 a month.

Now these contributions are down and the NO can no longer raise money by sending out massive mail appeals. In fact, the debt we have is mainly from fundraising costs incurred by putting out those mailers. That debt is currently \$30,000. Coupling this debt with the total lack of income recently, including no dues, the collective decided that formal bankruptcy is the only correct solution to the immediate problem.

What this means is that the NO will file a bankruptcy petition in court. Creditors will then be notified of a bankruptcy hearing shortly thereafter. In the period between the filing of the petition and the hearing, our "corporate assets" will be frozen. At the hearing the referee handling our case will decide what has to be done; most probably the corporation will be just declared "discharged into bankruptcy." At that point, we can again operate as VVAW/WSO Inc with all debts liquidated.

That will take care of the immediate problem, but not the long range one of the continued operation of the NO and the production of The Veteran. We're taking many measures to cut down the cost of running the office. First, the office is being moved to a place which costs well less than half of the current rent. Coordinators will be getting part-time jobs, using the GI Bill, or finding other possibilities for income. The idea is that the organization would then not have to pay for rent or living expenses for the NO.



What this means for the rest of the organization is clear. Membership must support the work of the office. For the last several months, the NO has received NO dues from chapters. There was a good response to the appeal for money to put out a new issue of The Veteran., but regular funding was non-existent. Yet we got many requests for materials and information. People, these materials cannot be forthcoming if chapters do not raise the money for them. Dues must be collected regularly. Even more important, if we are to have a national newspaper, chapters must get at least the cost of what they order into the office BEFORE the paper can be printed.

This last is crucial. Until recently, because contributions were coming in to the NO, we have been able to get out the paper regularly whether or not chapters paid for it. We can't do that any longer! Chapters should hold discussions at regular chapter meetings on raising money for the paper. At the same time, special fundraising events should be held as regularly as possible to get "extra" money for the NO--the "extra" will go towards printing buttons, pamphlets (like the program pamphlet) and other needed materials. These fundraisers must be political, part of the campaigns being built by chapters as tools for mass outreach and involving vets who may not be fully active in a chapter now in the life of the organization. This goes hand in hand with the section in this newsletter about developing the social life of VVAW.

The organization is at a new level of work. The "good old days" are gone, with all the money that came with them gone also. Now we truly must rely on the masses of veterans and working people to support the growing veterans movement. VVAW is not just a "movement" group, it is a fighting vets organization, deeply involved in the daily battles of veterans and working people. Chapters must draw on those masses, for their strength is great and their potential enthusiasm for our work unbounded. Let's get to it!!!