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02/19/1987 - EIU Plans To Create First Endowed Faculty Chair

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EASTERN ILLINOIS UNIVERSITY
Charleston, Illinois

news

February 19, 1987

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CHARLESTON, IL--Plans to create the first endowed faculty chair of Eastern Illinois University and to name its College of Business for R.A. Lumpkin of Mattoon were announced today (February 19) by EIU President Stan Rives.

An endowed faculty chair in the University's College of Business to be known as the Lumpkin Distinguished Professorship will be established as the result of a gift from the Lumpkin Foundation of \$1 million.

In addition, the Lumpkin Foundation has designated funds from an existing endowment initially established in 1964 be used to assist with a new College of Business building and to provide funds for enhancement of College of Business academic programs.

Mr. Lumpkin is a lifelong resident of Coles County and since 1921 has served as Chief Executive Officer of Illinois Consolidated Telephone Company and its parent, Consolidated Communications Inc.

Commenting on today's announcement, Lumpkin said, "A strong university is a major element in the future development of this area. Eastern is already an excellent institution, and I hope that our support will help create an even better opportunity for students of business."

The Capitol Development Board is currently engaged in an FY87 \$230,000 planning grant for a new building to house the Lumpkin College of Business. Construction funds are anticipated to be approved by the General Assembly in FY88 in amount of \$6.4 million.

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President Rives praised Lumpkin's distinguished business career, record of public service, and significant contribution to the University.

"It is these factors," said Dr. Rives, "which led me to propose to the Board of Governors of State Colleges and Universities that the College of Business be named the Lumpkin College of Business."

The BOG, at its February board meeting today (February 19) in University Park, approved this request and the creation of the Lumpkin chair. Mrs. Nancy Froelich, board chairman, praised the Lumpkin Foundation gift as an historic occasion in the history of Eastern and the Board of Governors.

"The Lumpkin chair will be the first such endowment in the Board of Governors system," Mrs. Froelich said. "The entire board expresses its sincere appreciation to Mr. Lumpkin and gives its heartiest congratulations to President Rives and those of his staff concerned with this significant development."

EIU President Rives told the BOG board members, "Mr. Lumpkin has made possible a giant step forward in enhancing academic programs of the EIU College of Business. The existence of the endowed chair will also be a major asset to the College in its quest to obtain accreditation by the American Assembly of Collegiate Schools of Business."

President Rives praised Mr. Lumpkin as "a friend of higher education and an innovative leader of the telecommunications industry." He noted the importance of Illinois Consolidated Telephone Company as a major employer in the area and a progressive provider of a broad range of telecommunications services.

"Mr. Lumpkin has been recognized as a state and national leader for almost 70 years in telecommunications. Illinois Consolidated has grown to be the fifth largest telephone company in Illinois and the 24th

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largest in the nation among some 1,400 telephone companies," Dr. Rives said.

The first Lumpkin chair for a distinguished professor will be selected from a national search designed to fill the position for the Fall 1988 semester, according to Dr. Rives.