

Contact: Diana Gonzalez

REQUEST TO AWARD AN HONORARY DOCTOR OF HUMANE LETTERS DEGREE

Action Requested: Consider approval of the request by Iowa State University to award an honorary Doctor of Humane Letters degree to John Pappajohn at Fall 2007 Commencement.

Executive Summary: Iowa State University wishes to recognize Mr. Pappajohn for his exceptional leadership in entrepreneurship and for his generosity in supporting entrepreneurship and entrepreneurial education programs in Iowa.

Details on Mr. Pappajohn's Accomplishments:

- ◇ Mr. Pappajohn emigrated from Greece at the age of 9 months and grew up in Mason City, Iowa.
- ◇ He received a BSC degree in business from the University of Iowa in 1952, alternating working and attending school with his brothers.
- ◇ After graduation, Mr. Pappajohn established an insurance agency and subsequently organized and became chairman of the board of Guardsman Insurance Investors, a public insurance holding company.
- ◇ He sold Guardsman in 1969 to organize Equity Dynamics, Inc. and devote his attention to venture capital investments. He also organized Pappajohn Capital Resources, a venture capital fund which develops high tech commercial ventures in the medical and health care fields.
- ◇ Mr. Pappajohn and his wife, Mary, are one of Iowa's most philanthropic couples, supporting educational programs, entrepreneurial activities, and community programs in Des Moines and throughout Iowa.
- ◇ Their gift of \$10 million in 1996 started the Pappajohn Centers for Entrepreneurship at Iowa State University, the University of Iowa, the University of Northern Iowa, Drake University, and North Iowa Area Community College; these programs have helped start 2,100 new companies employing 4,400 people.
- ◇ The ISU Pappajohn Center and Mr. Pappajohn's personal involvement with ISU's educational programs have contributed to ISU's recognition as having one of the top university entrepreneurship programs in the country.
- ◇ The Pappajohns created a \$5 million scholarship fund for disadvantaged and racial and ethnic minority students. They were also the lead donors for the Pappajohn Higher Education Center in downtown Des Moines, which opened in 2004.
- ◇ Mr. Pappajohn has been the recipient of many awards, including the Horatio Alger Award in 1995, Iowa Business Leader of the Year in 1992, Iowa Business Hall of Fame in 1996, and the Meredith Wilson Heritage Award in 1998.
- ◇ He currently serves as Vice President of the John F. Kennedy Center for the Performing Arts advisory board in Washington, D.C. He also serves on the National Commission for the Performing Arts and on numerous local, state, and national art and museum organizations.