

**MEMORANDUM**

To Board of Regents

From: Board Office

Subject: Re-Naming the Institute of Risk Management and Insurance at the University of Iowa

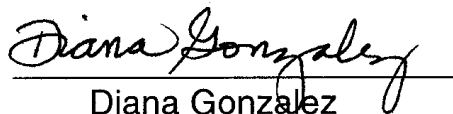
Date: December 1, 2004

**Recommended Action:** Approve re-naming the Institute of Risk Management and Insurance as the Emmett Vaughan Institute of Risk Management and Insurance.

**Executive Summary:** Dr. Emmett J. Vaughan, J.E. Partington Professor of Insurance at the University of Iowa, passed away on October 24, 2004. Naming the Institute in Dr. Vaughan's honor will recognize the pivotal role he played in establishing the Institute that was approved by the Board of Regents in 2002. In addition, it will recognize the impact he had on an extraordinary number of students during his 40-year tenure at the University, and his international reputation in the insurance industry.

Funding for Institute The Tippie College of Business has designated the Institute as one of its top priorities, pledging to raise \$6 million in private funding to ensure its future. To date, nearly 30% of that goal has been raised, including a \$1.5 million gift from Allied Insurance.

Background of Emmett Vaughan During the 1970s and 1980s, Dr. Vaughan helped to establish the University of Iowa's insurance education program as one of the top four programs in the nation. Dr. Vaughan was a preeminent scholar with an international reputation. His book, Fundamentals of Risk Management and Insurance, now in its ninth edition, is a leading insurance textbook. The author of 15 books and 200 scholarly articles, Dr. Vaughan was inducted into the Japanese Risk Management Society in 1987, one of only two Americans so honored. That year, he was also named a charter member of the Iowa Insurance Hall of Fame.

  
Diana Gonzalez

Approved:   
Gregory S. Nichols