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Interview with President Stephen Feldman - President

Stephen Feldman
Nova Southeastern University

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This is Julian Pleasants and it is June the 10, 2009. I’m speaking with Dr. Stephen Feldman. We are part of a project dealing with the history of Nova Southeastern University. Tell me when and where you were born and a little about your early schooling.

I was born in Brooklyn, New York in 1944. My early schooling was very much the New York City public schools, having come from very much a working class family. I went to the City College of New York. I received fellowships and went on to the City University of New York where I received an MBA and ultimately a PhD in business with a specialization in finance.

You have a very similar background to Abe Fischler, who also grew up in Brooklyn and also went to public schools. Was that in any way a part of your relationship with Fischler, that you had similar backgrounds?

No, I did know that he went to public schools and grew up in Brooklyn but I don’t think that would have been a driving force. He was a true educator, very committed to what he established at Nova, very committed to transforming the education of children in this country. I think more of our discussions probably would have been professional, although certainly I did know about the similarities of our background.

So your initial degree was from City College in 1966 and that was in accounting.

Correct.
P: Then you received the Masters of Business Administration degree from the same institution at 1968.

F: Correct.

P: Then you go on and get your doctorate in Business, where you specialized in finance and investments?

F: Yes, I did.

P: And then in 1971, after you’ve gotten your PhD, discuss your career.

F: Well even before I completed my degree, I was fortunate to receive an instructor’s position full time at Hofstra University. So in the later stages of going for my degree, I was working full time and teaching full time and going to school full time, which I guess you can do that at age. I worked at Hofstra and it really was a fascinating place in Long Island, NY.

P: That’s in Hempstead, right?

F: Hempstead, NY, yes. It had very fine programs. I taught there full time from 1969 through 1977. I was an instructor, then an assistant professor and an associate professor finally of banking, finance, and investments. For my last four years, I was chairman of the department of banking, finance, and investments at Hofstra. I taught in the department, taught in the graduate programs, we had a combined JD/MBA program. I had the opportunity to teach in that which was one of the most fascinating teaching experiences I ever had. I wrote my first book while I was at Hofstra, co-authored it, and then ultimately left in 1977 to become dean of the college of business at Western Connecticut State University.

P: Your first book was Smarter Money, is that correct?
F: No, my first book was *The Handbook of Wealth Management*. I co-authored that with a gentleman who had initially hired me at Hofstra, his name was Leo Barnes. Leo was fairly well-known in those days, much older than I was, in the financial field. McGraw-Hill was kind enough to give us an opportunity to publish this. We had specialists write a number of the different chapters. I think I wrote seven, Leo wrote some and we had specialists…

P: So it was a compilation of…

F: …it was compilation of chapters, with us having put the introduction together of all possible investment opportunities and then portfolio management.

P: McGraw-Hill is a major New York publishing firm, so did you sell a reasonable number of copies?

F: I guess that depends on what reasonable is. That stage of my life I thought [laughter] it was good. I look at what some other people do today.

P: Well, this is not John Grisham. [laughter]

F: No, it was not. We did not complete effectively with John. It was well publicized. It was an alternative book of the month selection. For an academic publication I guess we did fine.

P: It’s a different world.

F: It really is. It really is.

P: How much of the portions you wrote would you change in light of what’s happened in the last two or three years?

F: Good question. I think you would change less than you think. I’m really thinking of both of my books that I wrote together. When people say, when you turn on
the television, this time it’s different, it’s time to turn off the television. It’s not
different, we go through cycles. The cycles tend to be terribly similar to one
another. Investment strategies don’t change, the only thing that changes
dramatically and the things I would change, would be the laws. The capital gains
tax laws have changed. The estate tax laws have changed. Even the income tax
rates have changed dramatically from the [19]70s through today.
Other than the tax implications, the other parts of putting together an investment
portfolio of choosing investments to give you an opportunity for growth,
diversifying tremendously so that you minimize risk—that’s the best way of
minimizing risk. Except that what you don’t do is buying in when things are rising
up rapidly and try to jump in or panic when things are down toward the bottom.
This March, when I looked at my portfolio, the best thing I could do was take an
extra drink before I looked it the next day. You thought of panicking and thinking
it’s going to go down to zero—no, it doesn’t. The one other thing that I’m thinking
about that has changed; the opportunities for the smaller investor to invest in
mutual funds with almost no fees, almost no commissions were very different.
The commissions and fees to these smaller investors, smaller meaning anyone
with under a million dollars, were extraordinarily high back in the [19]60s and
[19]70s. Today the fees on many mutual funds are zero and you can pay one
tenth of one percent a year if you want an index fund to have your moneys taken
care of. So the opportunities to provide a level playing field for the smaller
investor is much greater today than it was then.
P: One thing that looks like it’s going to change is greater government regulation and I wonder how that’s going to impact investment banking and some of the other Wall Street firms. As you know, Goldman Sachs, all of these, have had an extraordinarily difficult time. Do you think the system will be dramatically different in the next two or three years?

F: For the private individual investor, it won’t change that much. Will people on Wall Street have the opportunity to make as much money, to put deals together as much as they did? Initially probably not but the people in Goldman Sachs, for example, are much smarter than the people who are going to be trying to regulate them in the government administration and they will come up with perfectly legal ways of still doing the deals and in fact, it’s a society where we want deals done. The government just did a deal having Chrysler sold to Fiat but the government had to put 8 billion dollars of tax payer money to make the deal. When Goldman Sachs, or whoever it might be, making those deals, they don’t get any government money and more often than not the individual does get more of a fair shake than we realize. The derivatives blew up in everyone’s face this time. A lot of that was because mortgages were made to people who [were] incapable of repaying them either because they themselves knew they were saying they had certain earnings and there was no validation required of what the earnings were. You did a mortgage, you say you’re making 80,000 dollars a year, you might even be making forty, and nobody checked it. That’s just insane, and that should be regulated.
P: In 1977, you go on to become the dean of the Ancell School of business at Western Connecticut State University and you were there about four years or so and in 1981, you become president of that institution. Talk a little bit about the process from dean of the school of business to president.

F: Well, when I arrived actually it was not called the Ancell School of business. It was the school of business. Nat Ancell had been one of the two founders of Ethan Allen Corporation. He was an older man by the time I met him.

P: And to be clear, you later were on the board of Ethan Allen.

F: Many years later, many years later. Not at that time. I became on the board in 1989 after a leverage buyout but this, I’m going back now, it ______ as early as 1977 and Nat was still chairman of Ethan Allen but semi-retired by that point in time. The university was very close to where Ethan Allen was. We approached him for a gift and he gave us a very large cash gift. For New England public universities, it was extraordinarily large back in the 1970s and we named the Ancell School of business in his behalf as part of the gift. We also got a very large gift from another corporation that was up there, PerkinElmer, at the time. I suspect some of our fundraising, or my success in fundraising, very often as a dean you might get more credit, and it’s very often that the development offices are doing the work, but our success in fundraising gave me an opportunity to become president. Also, at the time I first became president, it was Western Connecticut State College, it was one of the state colleges throughout much of the United States. Shortly thereafter, working with the legislature, we did get it changed to Western State Connecticut University. The difference is, I guess that
may be what you're alluding to, moving from a dean to a presidency. First the multiple business schools are not that large, usually within the scope of a university. So you're getting through a much larger faculty. You have direct legislative responsibility for the university. You're dealing with broad administrative issues. You're dealing with your own board of trustees. All of which as a dean, deans are involved in fundraising and recruiting faculty and working with the faculty if possible to get grants and bringing in the money to help them do their research.

P: What size school—how many students?

F: The entire university at the time was 6,000 students.

P: One thing we'll get into later is the difference between being president of a state university and being president of an independent institution like Nova. I'm sure there are a lot of dramatic differences. Do you feel like your experience as president of a state university helped you when you came to Nova?

F: There's no question it helps. As you say, there are also many differences. The similarities are faculty—faculty who are teaching or trying to work with students who are doing research. They don't change. The students themselves are very similar. When you go into a dormitory and have pizza with the students, well that doesn't matter which university it is. If you have a university basketball team, or whatever sports teams, they don't change. The differences are the trustees in a public university are political appointees by the governor of the state. In a private university, they are self-appointed by the board. The president actually is a
member of the board, very often, in a private university. In a public university by
law he cannot be.

P: Was there a great deal of difference in dealing with the two different kinds of
boards of trustees?

F: There were differences. The Nova board, and I think probably true of most
private boards, independent university boards, were successful individuals,
usually very financially successful. Many of the leaders of Broward County would
be on the board, able to give large gifts—it was very often one of the criteria. But
if not, certainly true leaders within the community. Within a public university, this
tends to be more political.

P: The Nova board particularly was very business oriented.


P: That would be something in your favor because you spoke their language?

F: I thought Nova had, and probably still has, just an outstanding board of trustees. I
don’t want to start naming names because I’ll miss more than I’ll bring in but—Bill
Horvitz, who gave the money for the Horvitz administration building, another
fellow, David Rush who was instrumental in the mergers with Southeastern
university—the two that jump right out. The Chairman of the Board, Ray Ferrero,
Jr., who was an attorney, but had all the contacts within the business community.
Very business oriented board, I felt very comfortable with that type of board, no
question about it. Public university boards though are very dedicated to the
institution, as much as the private university boards, it’s just that they get their
appointments because they had some relationship with the current or previous
governor and they may have been from fundraising, it may have been from a variety of sources. They are not necessarily as business oriented as would be a private university board.

P: Is there any difference in the authority or the power of a public board versus an independent board?

F: There are nuances that are different in that the public board can only do what the statutes permit them to do. A private institution is self-determining. For example, again going back to the merger, for a public university board to acquire another institution would probably take an act of the state legislature, where it certainly did not with a private university. When you're dealing with normal operating, normal budgeting issues, normal personnel issues, normal issues of strategic planning, they would be almost identical.

P: Would either board, particularly the Nova board, be very influential in trying to determine the development of the university, the scope of the university, the vision of the university. Would they be constantly saying to you we need to do this merger with Southeastern or we need more undergraduates? Did you get that kind of influence while you were president?

F: They would be a policy board, not operations. No one would mention the merger except one individual amended it and then I ran it by some other board members, including the chairman and some key board members. When you're dealing with undergraduates, that would be a policy issue and they did that before I arrived, and I asked what's your next step that you're trying to achieve in the development of an institution. One of the things they said was that we would like
to increase the full time undergraduate presence on campus. So that would be a policy issue. In the details of execution, they wouldn't get involved in in either public or private.

P: How often would you meet with the board of trustees here?

F: I'm not recalling. I want to say it was monthly, but I'm not positive that that's accurate. I'm not sure if it was the entire board monthly or an executive committee and the board less frequently.

P: Would the Nova board evaluate your performance once a year? Once every three years? How did that work?

F: Well, there'd be a compensation committee which was usually the executive committee. They would evaluate your performance on annual basis in order to determine what raise you might receive, raise, bonus, whatever your compensation might be. That would be true in a private university that would be true in a public university.

P: One thing I noticed about Western Connecticut State, you, like most university presidents, were heavily involved in community activities of greater Danbury: Chamber of Commerce, United Way, that sort of thing. Do you always see that as a critical responsibility of a university president that they have to be connected to the community and involved in community activities?

F: I think that's an important part. The university is a critical part of the community. You want to receive support from the community. I was on the Chamber in Connecticut and I was on the Chamber in Ft. Lauderdale. I would think that that would be standard for almost any university president that you have a
commitment, whether you’re on the boards of hospitals or chambers or other organizations that are important to your community. I think it would be critical for a president to have a real presence in that community. You’re looking for support from that community, even if it’s a private university from the legislature within the community. You’re looking for support from the people who live in the community, you don’t want them to be annoyed at you. You want support from your local newspapers. One way of getting that without asking for it is just to be at the local rotary meeting when they have one. You don’t have to necessarily belong to the rotary club when they want you to give a speech, I think you should be there to give a speech and I think most university presidents would concur with that.

P: You did emphasize publicity for Nova because to some degree, this university, particularly in 1992, was not well known nationally and was not even particularly well known in the state of Florida. One of the issues for this school in its history is to get more information about what this institution is doing. It seemed to me from reading through your papers that that was one emphasis at which you really worked hard at.

F: I think image and publicity. I think the two do go hand in hand. I think you want to get an image out that you want the public to be aware of locally, statewide, and nationally. The image and publicity helps to recruit students to the institution, particularly undergraduates. If someone is going to go to a pharmacy school, law school, dental school, they research what’s available because there aren’t that many. But the undergraduate, there are hundreds and hundreds of options that
you really need to go out and recruit them and you have an undergraduate admissions office that does recruiting for you. The image of the institution and positive publicity, I think is extremely important. It is something that I put a lot of energy and effort into.

P: How did you initially get interested in Nova University and why did you apply for the position to be president of this institution?

F: Well, again, like in many cases, the university hired a search firm. Major national search firm ______ in struggles and they contacted me, as well as I’m sure contacting a hundred other people, to see if I had any interest in the institution. I had heard certain things about Nova, wasn’t that familiar with it. When I was contacted, I did a great deal more research about what was going on at the institution and it really was and is a fascinating place. They were probably the first institution in the United States to effectively implement distance learning. Abe Fischler really deserves all of the credit for that. He implemented it from the get-go. He did it in two particular programs: the Education Center, which became the Fischler Center for Education, and in the College of Business. In education, it did an amazing job of using that to generate revenues which then helped support other aspects of the university that wouldn’t have been here otherwise. I found when I arrived that of the 50 largest school districts in the United States, which were referred to as the great city schools, at the time 7 of the 50, 14 percent, had their doctorates from Nova. During the search process, when I found this, and things like that, I was taken back. The law school had a brand new building, Sheppard Broad had given a large donation for the Sheppard Broad Law School.
P: That had just opened, right?

F: Just opened, I had nothing to do with the opening, just opened. It was an impressive facility, only full time law students. The doctorate in psychology program, which was more practitioners than a research program, headed by Frank DePiano who is now the provost, was just a good quality program with really dedicated professors. You had the university school for children, the Mailman center, the oceanographic center. So many really research portions of the university were really pure research activities or high grade law school. At the same time, the institution was most known for its distance learning. I guess when you think of anything new—this is not my original thought, it’s something that’s been repeated a few thousand times before me—the first thing when new ideas come up is skepticism. People say hey, I’m not sure that sounds good. Nova took a lot of criticism for that. Then there becomes acceptance and ultimately if it’s a really good idea, it’s imitated. Today, you can get an Ivy League degree, distance learning from a few of the Ivy League schools as well as many of the finest universities throughout the United States. Most of the finest universities I think I’d be comfortable in saying. The way they did distance learning here was not online, in fact there was no internet in that day. It’s just that they had the classes off campus. That was unheard of. They really did an inventive way of bringing in not only an opportunity for people to get degrees but an inventive way of bringing in money to then support the other operations and jump start the other operations.
P: In studying the history of this university it seems to me that you could describe it as being not only innovative but entrepreneurial and very flexible. In other words, by the time you’re here, it’s not what it was originally designed to be and you have sort of a hybrid university. You have a law school, which is your traditional law school with tenure and then the rest of the campus, the faculty have no tenure. So it’s a very interesting mix of different ideas and different institutes. Not many universities would have a university school on campus.

F: It was very eclectic and just the way you described it. You had certain very traditional programs—oceanographic programs, psychology, law would be on one side of the equation. Then you had the education and business on somewhere of the other side. They worked together effectively. You had an undergraduate program which was also somewhat traditional for a small teaching undergraduate program. You said very flexible—highly flexible institution. It managed to bring it all together and something else that Abe [Fischler] mentioned to me shortly after I arrived. He said the way we do it here is each tub on its own bottom, each division has to support itself. If it’s not then they take corrective action in that division, don’t create a problem for the entire institution. Everybody understood they had a great deal of latitude running a particular school whether it might be the law school or whatever.

P: They were almost semi-autonomous. They had their own calendar. They hired their own faculty. Did that appeal to you?

F: That actually had a great deal of appeal to me. The fact that it was run in very much a business-like way, with a conglomerate having different businesses all
under the umbrella of being educational of course. But they had the opportunity with a very business oriented board, the core program initially being ironically an educational program, purely education but did it in such a business-like way they were accomplishing wonderful things evidenced having 7 of the 50 great city school superintendents coming out of here. On the other side, the law school could not be more traditional, it had multiple applicants for each seat. This variation that they had and being really able to work with each group of faculty. Then the faculty not trying to necessarily coalesce as one and say we'll have a senate and we'll set rules for the entire university.

P: There has never been a faculty senate.

F: No, there has not.

P: For an administrator, I would think that's probably a favorable development [laughter].

F: Yes, in fact you can ask Larry Summers [President of Harvard University who had difficulty with the faculty senate] that and I think he would agree completely right now. [Laughter] They can do strange things.

P: The faculty got rid of him at Harvard but he’s landed on his feet I would say.

F: He is, he is, but not to belabor that one, but he was a Secretary of Treasury in the Clinton administration. Hardly a right wing administration. When he got to Harvard, they thought by comparison, he was very far out to the right, but that's the end of that story.
P: For example the merger with Southeastern, if you had to run that through the faculty senate and had to deal with all these other issues, it would have made it a much more difficult process, would not?

F: Oh, yes. You would have had to answer questions to the senate. For example, will this drain any resources from the institution? Well, in fact, it was going to bring resources to the institution. Of course I had to answer that to our board, our board had the same question. They understood it very quickly. The faculty would look very carefully at how we would blend in with them. It was much easier doing that without a faculty senate.

P: Was another thing you looked at when you arrived here was the potential of the school?

F: Without question. Abe had built it in a 22 year period-- great board of trustees. It was financially solid at this point in time. Still struggling but not at risk.

P: So you were aware of the difficulties they had financially in the past and almost closed the doors.

F: Yes, I was aware they almost closed the doors. I was aware of the fact that even when I arrived, while there was no longer deficits, that things were not flush.

P: Stabilized.

F: Yes, it was stabilized but you couldn't just go out and spend millions of dollars on an acquisition. In fact, there was some land we wanted to acquire and unlike most institutions you couldn't just go to the endowment and take millions of dollars. Things were stable. There had been a lot of growth of wonderful things
occurring but not an organization you had to come in and make sure that each year was a surplus.

P: You came down for your visit and you were one of five finalists and I have uncovered your itinerary. I thought I would just go over a couple little things.

F: [laughter] You may remember it better than I. I certainly didn’t know there were five finalists at the time.

P: Well, anyway, when you first arrived on Friday January the 24th, you had a cocktail reception at the Marriott Harbor Beach Resort. Then you had dinner with Ray Ferrero, David Rush, who was chairman of the committee, and August Paoli, who was a member of the Board of Trustees. Then the next day, you had breakfast with Fischler. Now when you had breakfast with Fischler the next morning, what did you all talk about—do you remember? I realize this is a minor event.

F: It wasn’t a minor event, it’s just that it was a 17 year old event. You know I don’t remember whether it was the evening before at dinner with the Board members or the breakfast, I don’t remember the specific conversations. Most of my conversations with Dr. Fischler before I arrived and after, he was sharing his philosophies with me and probably asking much of what you are—why would this appeal to me and why would I be a good fit would be my best guess thinking about him and trying to share with me as honestly and as accurately as he could—what the institution was all about; where it came from, where it was going, and what the logic was to get it to where it was back in that day.
The next day you had lunch with the academic deans and then met with the board of trustees. So by the time you were finished that day, did you have a sense that this was the job you wanted?

I most certainly did. I remember coming back another time, if I’m not mistaken…

P: I think you did.

F: with my wife. We even had more of an opportunity to meet with the people. I came away the first time very impressive. Before you came down to Nova, even when I researched it, I heard some very good things, there’d also been some negatives in the press, primarily about distance learning. When I came down here, I was really impressed not only you see the quality of people I met with: the academic deans, the board members who I met, Dr. Fischler, but also, the physical buildings. When you saw the law school, when you saw what the oceanographic faculty were doing, psychology, university school, the blend of all of those things going on, the business school and education, of course. It was greater than often portrayed in the press and I felt like they weren’t getting the word out of all the proper things they were doing and this is a place I’d be comfortable with, yes.

Could I inject another factor, would you be looking forward to sufacease from harsh Connecticut winters in Ft. Lauderdale?

That certainly was not a minor factor [laughter]. If it would have been in northern Minnesota, I’m not sure that it would have the same appeal or northern Maine for that matter or even southern Maine. Certainly Florida has great appeal to people. When you’re recruiting in Florida, it is an issue, there’s no question about it,
especially if you’re recruiting. I certainly was knowledgeable about Florida but when you’re recruiting from the Northeast or the Northwest, to come down here has great appeal. There’s no question that’s an additional benefit. In fact, I found many of the board members in some point of their life had started up north and worked their way down south eventually.

P: Well, South Florida in the mid-[19]80s and early [19]90s was a big growth period, with one exception in the early [19]90s, and a very strong economic base here. For someone who’s interested in business, I think you could look at that as a base for students and as a base for support for the university.

F: Florida had a good tax structure, both an income tax and a state tax [Florida has no income tax]. That would attract people. Florida had a lot of growth and certainly when you have a lot of growth, there’s expansion and occasionally you have corrections. Early [19]90s was a correction. The last couple of years was a correction. The corrections will occur but clearly the trend was up. That was very attractive, having an upward trend, a growing area. The only university in a county as large as Broward County. I came from a county in Connecticut where we had multiple universities in one place. Here, this was the only university in the county at that time. An important county, well located, its own airport, the leadership of the county comprised the board of trustees. They were greatly respected it seemed to me in the area as I came here and got to meet people. I had vacationed down in South Florida for a number of years so I knew the area a little bit. It had a lot of impressive things and the more I saw, the more impressed I was.
P: How significant was this initial concept of the cradle to the grave that you have a university school, you had Broward Community College and of course Nova started with graduate students and then undergraduates and Nova University is the capstone of the educational system. You have a university and this is highly unusual that all of this is physically in the same area. When they started Nova that was the whole idea that literally we can educate people all the way through. I thought that was a very innovative concept and that came from businessmen, the ones who started this were local businessmen. They were not educators.

F: I do know that. The fact that Nova not only had this broad range of programs but when an opportunity arose for them to pick up a program, they went and they got it. It wasn’t always planned that they started on day one and said we’re going to have these nine centers in the next fifteen years. Over that period of time when an opportunity came, they were responsive, they were flexible, they managed to bring the programs in, they were good. The programs seemed to blend with one another and when you looked at them as a package, as you say you started out with programs for very young children including the full university school program, elementary through high school. Then right through graduate school, whether it be doctorate programs or law. They really have put together something that was unique and exciting. The more you saw of it, the more I saw of it, the more I wanted to be part of it.

P: One of the terms that I’ve discovered in talking to people is that Nova has always been willing and I quote, “to take measured risks.” Southeastern merger would be one, the dental school would be one, the agreement with New York Institute of
Technology, all of those things either saved the institution or expanded the institution. As you know, when they built the law school, they didn’t have the money for the law school, and that was a critical part of the development of the institution. So I see it as willingness to take measured risks.

F: That was certainly true that the institution took measured risks. I have to say a lot of that occurred before my arrival. As someone said to me, they put the pedal to the metal. When the opportunity was there, when the money was available, and when they felt the opportunity was there to take on a new program, they were willing to take on debt. They were willing to take a certain amount of risks. Occasionally that created financial stress for the institution but they had the right business people behind them that if they needed support, they got it. They were willing to take the risk. At some point the risk was actually the risk of the institution itself to continue operating but they were successful and did an incredible job of that.

P: I have found the questions that were posed to the presidential search and I’m not sure which of these they asked you but…

F: You did tremendous research.

P: one of the ones that I thought was a very interesting question. The first question discussed leadership qualities. If you were to model yourself after university president, describe the person and his or her approach to leadership. Did they ask you that question, do you remember?

F: Again, I do not remember because of the so many years ago that it was. There were people in my career who I have modeled myself after. Certainly when
you're leading an institution, one of things you want to do is motivate, particularly when all is said and done, the faculty. You want to recruit the students. You want to recruit the right faculty, bring them together and give the faculty the tools they need to accomplish their jobs. That can be financial, sometimes just getting obstacles out of the way. That would be the type of model that a president needs to do. Of course, he works for the board or she works for the board. When the trustees establish a goal or something that they want accomplished, you really need to go find strategies to accomplish that.

P: Now eventually, obviously the board of trustees agreed to offer you the job. Did you immediately take the job, did you discuss it for a while, and did you hesitate in any way?

F: The final step was when I was the candidate that they wanted then they came up with a team to my university and they interviewed students, particularly the current offices of student government, let me know of course that they were doing this in advance. I had to get people together for them. Some of the deans, I don't remember that it was necessarily faculty but I think it was deans and students.

P: So this is prior to actually making you the offer?

F: Yes, prior to making the offer but I knew there was a very strong chance. That gave me a period of weeks to say they're coming up here. I was confident that nothing would be turned up to that would cause them not to make me the offer. I had a period of weeks there to discuss this with my wife. We had been down here, we had visited, and we made a number of additional phone calls about
what it would be like to live here. That was the other place and where would we live. We had younger children at the time. By the time they made me the offer subject to of course me working out the terms and conditions, I was ready to commit and ready to accept. In fact, having them on campus, when I made that commitment to bringing them up there, I was pretty much ready to go because you really don’t need a _____ president and a bunch of people running around campus. Someone’s going to figure out why they’re there. I’d been president now for 11 years so by then I was pretty much ready if the terms and conditions were right which they certainly were.

P:  What were the terms of the contract they offered you?

F:  There was salary, relocation, fringe benefits such as car, etc., and a four year contract.

P:  Four year contract?

F:  Four year contract.

P:  This University, at that time, did not have a presidential residence so you lived out in Weston, is that right?

F:  I did, which brings up an interesting story that perhaps I’ll have an opportunity to tell you a little bit later.

P:  Well, does this have to with Arvida?

F:  Yes it does, yes it does.

P:  [laughter] Because they were the developer and did a certain amount of landscaping and you got them to help you landscape the campus.
Well when I arrived on campus, all the positives were there. Another story that Dr. Fischler had told me, he said if every building in Harvard burned down, and this was not his original thought, he got this from someone else, it would still be Harvard University because you still had the students and the faculty. They tried to build buildings, they needed a place to study. The main thing was the additional programs of student and faculty. They did that effectively. We did have a desire, and the board indicated this to me to recruit more undergraduate students. Everyone indicated that. Full time undergraduate students because you need that as part of a core based on how the university is viewed. Even though there were more graduate students here than undergraduate students. I looked at the institution, I said good faculty, they put together some good programs, and the students are, in many cases, very selective. When you first drive up upon it, you didn’t have the image of in fact what it was. I had moved out to Weston which was being developed by Arvida.

I contacted the head of Arvida locally, Roy Rogers. I said I think we could use some help in landscaping. He said yes you could. I said can you help us at all. He said let me meet with you, I have some suggestions. We met. I said to him there’d be some budgetary problems, it turns out they had discovered an error right before I came and we had to cut back on some expenses for the year, so I don’t have a lot of money to spend on landscaping right now. He said well what you need to do is don’t worry about shrubs initially. He said if you just have grass and trees, and trees particularly lining the entrance, the driveways, and circumference of the campus. He said we can put in a drip system. That will
really overnight change your image. Change the appearance when people are coming down, trying to recruit people from other parts of the country. 18 year olds come down with their parents, we'll have ______. Explaining this to me, I spoke to, in fact, Bill Horvitz was chairman of building and the grounds. I said I’m going to spend $100 thousand dollars probably on some landscaping. I spoke to the chairman of the board, Ray Ferrero. They both said fine, I mean that’s your preview. I’d only been here I don’t think 2 months yet. I went out with Roy to where they got their trees. He said we'll get it for you at our prices, you'll buy it absolute wholesale. I went out and still in the heart of the summer. I think it was late September. We bought hundreds of trees, hundreds of trees. I may be wrong so I don’t want to say the number. They brought them back for very low money. They were relatively small but still trees. We brought them back to campus. Our facilities manager, a guy named John Santulli, had his staff and I think they planted all of them.

P: There are quite a few palm trees.

F: All palms, thank you. I think it was 800 but I'm not sure of that number. But it was all palms. As people started to come onto campus, and I called some people like Abe and some of the board members. Everybody was thrilled. They were getting a lot of accolades. Two weeks later, two weeks almost to the day, Hurricane Andrew hit. We had just opened a new dormitory that was for 300 freshman, which was a big deal for us. When I say we, it was opened before I got here. We had 300 freshman in it and I was worried about that. You didn’t have cell phones where you could call people around during a hurricane in those days.
I was in my own home with my family and the hurricane ended. We were hearing terrible stories, we’re out of power but we’re still hearing all kinds of negative things. There were trees and branches all over my yard. I had not lived in Florida before, although I had vacationed here, I knew a little bit.

P: Welcome to Florida [laughter].

F: Yes, Hurricane Andrew, right at that time. Well, I said I better get down to the dormitory. So my family was fine, I left them driving around branches and I get to the campus and every tree was knocked over in the storm. I was heartbroken. This was my big thing that I had done coming in. I was just heartbroken. I felt so terrible. I looked at this and I wanted to lie down. I drove through and got to the dorms and the students were great. They were having a hurricane party. They didn’t care. It was a new brick building, it stood up very well. No damage to that building, we had some damage on campus. I stayed there for a couple of hours. They really didn’t need me in the least. We had other staff members, I don’t know how they got there but they were all there. Facilities people and student affairs people, everything was going just fine. I drove around the campus and I left. I was uplifted somewhat by the students but still as a drove off of campus, I saw the same thing I saw when I drove on. What I didn’t realize was that in two weeks, the things didn’t take root. They were knocked down. This fellow, John Santulli, had his crews out. I don’t know how with everything else he had to do. He picked them all up within a couple of days. We were completely re-treed like nothing ever happened. I was thrilled and that was my first memory of being down here. The image of the trees when parents came down after that. Now over
the years, those trees have grown, driving in today I saw those little trees are now gigantic trees. Of course they've done magnificent things over the years, way beyond what I had started in landscaping the campus. The memory of it and the hurricane was something I remember clearly.

P: I understood you raised quite a bit of private money to help defray the cost of landscaping.

F: Raised private money for that and to build the Horvitz building. We had a person who came in as Vice President of Development and Public Affairs, I'm not sure of the title, but head of fundraising. It was the first woman vice president I believe we had at the university. Leslie Brown. Leslie worked so hard and had a very good relationship with the trustees. I would join her for the final, asking of the money. She had everything set up. She all but wound me up and told me what to say. We had a very successful year. Once we put the initial trees in, then people were so enthusiastic that if you asked for some more money for landscaping then they were very supportive to do it. We talked about what the administration building would look like, the Horvitz administration building. People really stepped up and were very generous. I believe that year we raised, I hate to put a hard number on it, but I believe we raised 5 million dollars. I say we and Leslie would have been the driving force behind it and another fellow, Steve Goldstein, had done a lot of work, separate and distinct from major gifts and more smaller gifts on getting the community behind it.

P: The impact of landscaping is psychologically significant because now it looks like a real campus and as you know, much of the activity had been off-campus. So
a lot of people in this area had not been particularly drawn to the campus per se, there were not a large number of undergraduates. Somehow from people I talked to, there was a real sense of community now because it looked like a real university campus and people had a little pride in how it looked and felt more comfortable and felt that this was really nice. I don’t know that you can gauge attitude or that people feel better about the job but apparently there was some of that.

F: Well, it’s hard for me to quantitatively measure too but clearly anyone who came to the campus, the faculty were no better, the students weren’t any better, the buildings weren’t even necessarily any better but when they walked on the campus, they had an image of an impressive looking campus because of that simple change. Harry Gampel, who since passed away, but Harry was on the board and he had donated money for the Gampel Pavilion at the University of Connecticut, said to me I’ve never been as proud as Nova as I was after this. It didn’t change the academics but it created an image.

P: Psychologically it’s significant.

F: Tremendous. We heard this from faculty and I think from students, although I didn’t hear as much from students personally. I know when the parents were coming down—I heard that from the admissions staff. We were trying to recruit freshman each year not from the local area but very often from the Northeast and Midwest. Largely from the Northeast. When they came down, the admissions staff didn’t have to struggle with explaining away the appearance. To the contrary, you were coming down into Florida. You had this wonderful image, this
wonderful appearance. It really made recruiting undergraduates so much easier and perhaps even graduates and perhaps even faculty. Even if you’re going to work in a place, if it looks beautiful, it impacts you. We’re all impacted by things like that. If you’re looking at two different jobs, perhaps you’ll take a job because you feel better. It’s a great location, a great climate, and a beautiful place to come to work in the morning. Certainly I think our trustees—it impacted their pride. Their pride is very important because they were the donors too. They were the greatest supporters. When they had a greater sense of pride, I think that was very helpful. A lot of that was related to image.

P: As you well know, you had two sons who looked for institutions…

F: A son and a daughter.

P: Your son went to Virginia and everyone knows that’s one of the most beautiful campus in the country. It attracts people not just because a fine institution but as you also know, parents and kids will go on a campus and if they don’t like what it looks like, they’ll leave.

F: Oh, by the way, it was my daughter who went to Virginia. My son went to University of Florida. Yes, if a campus did not look beautiful enough, there was no question about it, the kids and the parents would want to go visit the next campus. People are never visiting one campus when they’re dealing with an 18 year old. They’re going out and visiting an array of institutions and that’s one of the things you’re competing with.

P: One of the things, that in your contract, you specifically ask for, would it be a problem if Dr. Fischler stayed on the faculty. In other words, sometimes when a
president of an institution stays around, it can be a little awkward. Obviously that was not an issue for you.

F: No, I thought an ex-president should have a right. Any ex-president if he wanted to should have the right to stay on the faculty. Certainly someone who was here for 22 years who clearly saved the institution and was very instrumental in building the institution. Having him on campus did not bother me. I do understand that there are some people who feel that when a president leaves they don’t want him around. It did not bother me.

P: He would be a good source of advice and information as well.

F: He had the history. There were other people here who had some history. No one had the history that he had. He would have added a great deal as a resource. To put it the other way, there would have been a great deal lost if he was not a resource.

P: How did you get along with him?

F: I liked him. At the beginning we traveled to some places. He did a lot of wonderful things. Maybe I should have used him more because he knows so much. He knew so much about the institution. He was very capable guy, fun to be with. Very talented human being.

P: When you were hired, I went back and looked at the board’s discussion of your candidacy and how they ultimately decided to offer you the job. The board said that you had impeccable academic credentials and proved leadership at a university, something that they wanted, someone who had been a university administrator as opposed to a provost or a dean. Also, that you had a good track
record in fundraising and were interested in and liked the idea of an innovative institution like Nova. The description by the local newspaper, and I quote, “this new president has amazing energy and academics with a savvy business sense.” So that’s a good start [laughter]. To have those kind of accolades. I wanted to mention a little about the fundraising business which we just talked about and obviously the big commitment was from Horvitz to build the Horvitz administration building which again is a key part of the image of this campus. Describe a little bit more how you and Leslie Brown went around getting, I think 2 million dollars from him.

F: I’m having trouble remembering the exact approaches or what precisely happened. He did make a 2 million dollar gift and the building was named in his behalf. We knew he was a wealthy individual. I want to say Abe Fischler may have had some discussions with him along the way as well.

P: Fischler had been discussing it with him for several years. Abe told me, he said well all he could ever do was get him up to 1 million. Fischler said he was worth $220 million or whatever. He had plenty of money. He was on the board and he really wanted him to give the money, particularly for this building. So ultimately, at some point, between his original discussion and when you and Leslie came along, then you get to $2 million. Now I understand that initially they wanted 3 stories and only got enough money to build 2 stories.

F: Again, I would be happy to share this with you and I’m not recalling that much detail from the better part of 20 years ago. I do remember that we set out a goal that year to raise 5 million dollars. Much of that was for the administration
building. Some of was for psychology, to jump start the psychology building.
Some of it was for the overall campus. His gift, as you said, Abe had been
speaking with him, a little bit is coming back to me, though I didn’t remember the
exact numbers. Abe would often say to someone I’ll take fifty thousand from him
but you’re worth more, you’ve got to step up to a higher level. It would have been
consistent with his approach to say I’m not going to accept that from Bill who was
a wealthy guy.
Leslie was very good at cultivating donors. She got along very well with Bill
Horvitz and Steele, Bob Steele, another wealthy member of the board, and a
variety of others. She really through meeting their needs, found out what their
interests were. I think they were probably pleased. They knew Abe had done an
outstanding job but then they said what happens after him. Is it driven by one
person? When another person came on as president whom they were also
comfortable with, that might have given them a sense that there’d be more of a
continuity, that it wasn’t just a one person show. I am putting myself in a position
of speaking for a donor and that’s hard to do. I know there were some positive
feelings about the landscaping. Again, I can’t say to you it changed the image. I
know they were commenting positively on it. I can’t say for sure that that
influenced them. I suspect it was a series of things. Part of it building more
management, part of it the law school opening. The Sheppard Broad gift. The
image of the landscaping, perhaps getting in discussions on the merger with
Southeastern University in the Health Sciences. I suspect it was a variety of
things. Leslie as vice president was staying very, very close to them. In this case,
to Bill [Horvitz], to make sure that whatever was a good hot button for him, that we were on it and meeting his needs. I suspect it was combination of events. The final event is you sit down and say listen, we’ve done this this this and we know you are happy with it. Will you consider giving this larger gift? I can’t remember, to be absolutely candid, if I asked him for 3 million that day, and he came out to 2 or we asked for 2, I just don’t remember the actual event.

P: The Horvitz building is the capstone of the physical campus.

F: No question. He worked very hard for the institution as well. He donated the largest donation there. He donated other monies of smaller amounts over time. He had been involved with the institution for a long time so it was appropriate that it would be. You’re asking me the details of the this and that I just don’t remember clearly.

P: Let me give you…

F: By the way, Leslie Brown may—if she’s in your circuit or if you go back to Frank and see if she can be included---she may remember more details because that’s all she did.

P: In *Florida Trend* magazine, when you first took over as president, there’s an article about your philosophy of running a university and let me summarize this general article and get you to comment on it. You said that the business of education was exactly that—business. That this was a corporate culture; we are builders, we have an entrepreneurial mission. Nova will expand when it defines itself as a business, its students as customers, and the world of higher education
as the competition. That’s a quote. You manage things well, you will succeed. Is that the concept from which you operated as president?

F: That would have been the concept from which I operated as president of Nova. I could not have operated, and did not, as president of Western Connecticut State University with the same concept by any means. Nova had been built as an entrepreneurial institution. A new building was established because you had a donor very often. New programs were established because someone would support them. We knew that we had to compete, whether it be distance learning or the on-campus programs. We were competing, going back to the statement every tub on its own bottom. Each program had to be self-supporting. We knew we wanted to continue growing, we knew we wanted to continue attracting students, we had to market it to that. Part of the marketing was image. Part of the image was landscaping. Part of the image was having more graduate programs of great prestige that the students might want to get into. We worked hard on image, on knowing other universities. They’re our partners, our friends. If a student comes here, he’s not going there. If he goes to the University of Miami for example, he’s not coming here. There was a certain amount of competition and we accepted it as competition.

We tried to operate very efficiently. That was a strong belief I had. You should run surpluses, try to control costs at the very best of your ability. If you’re controlling costs and generating dollars, those dollars can then be used to put roads in. You can’t raise money for roads within your own campus. That’s the kind thing that you really have to generate surpluses for and I think it’s important
that we generate a surplus. If I may just go back for a moment, you asked a previous question. When you are going through a fundraising campaign, it builds its own moment. If one person agrees to give you a quarter million dollars and somebody else agrees to give you a hundred thousand dollars, everybody begins then to want to give more because they want to be part of winning team. They will lift their own ante because you’re going on to one after the other. I remember that was part of our success. Once you begin to get some successes in fundraising, it builds upon itself.

P: I understand you got $200,000 dollars from the *Ft. Lauderdale Sun-Sentinel* for the psychology building.

F: Yes, we did.

P: That's pretty unusual for a newspaper.

F: Yes, well a newspaper is sometimes more generous than people realize. There is a separation between editorial and publishing. The publishers view themselves as an important part of the community. Although even the editorial portion of the *Sun Sentinel* were very fair and generous to both Nova Southeastern and to me. They were generous supporters of our institution and when you build one and then another one and then another gift, there is a tendency then for people to feel there no one wants to be the first one to give a big gift. They’d rather come on board to something that appears to be a winning organization. They’ll up their own ante assuming of course that they can afford it. If they feel that they’re going to be first among equals, that may have been something that influenced Bill Horvitz but I don’t want to put myself into society’s mind.
P: Well, the *Sun Sentinel* is an important advocate. Let me also mention one of the things that you talked about when you started out. Seven key characteristics of a major university: quality programs, flexible, sophisticated technology, diversity, entrepreneurial, efficiently managed, and global. Now, we’ve talked about entrepreneurial, efficiently managed. What about the global aspect to this? Did you intend to expand the overseas international aspect of the university? There were programs at this point in Panama for example and I know you visited Panama at least once.

F: Yes, in fact, I visited Panama with Abe Fischler and a fellow who was running the Panama facility for us. What we were doing down there I thought was exciting. I had no specific plans at that moment to expand it internationally. If the opportunity arose to follow a model where we could go into South American countries because it was so easy to get to, that was something that was attractive. I think you’re global if you can do that, if you have overseas programs for students. It can be international exchange programs, can be a way of being global. Faculty who are bringing in a global perspective from their prior research can be another way that you want to be global. I wanted to get into the global international community as many universities do. I had no specific plans at that point in time of taking an institution beyond the country. I wanted to continue to build the campus that was one of my immediate goals. Physically, building some additional buildings, continuing to raise money was certainly a goal that we had. We had some momentum going so I thought that could be successful. Wanting to get more undergraduate students and raising the admission standards with the
undergraduate’s students. That really often is the image of an institution no matter how good your other programs are, people are impacted by the undergraduate students.

P: In fact, specifically you said you’d like to create a great, small college of around 1200 students and expand the size of the campus by about a third. These were, as you begin your presidency, major goals for you.

F: I absolutely wanted to expand the undergraduate population. They are the ones who are on campus most frequently. When you walk around the campus you also need to see students. Law students are fantastic but you’re not seeing them as much unless you go into the Law School. Same can be said about the other graduate programs, you’re really not seeing them. The undergraduate student walking around gives you part of that image of the campus. You can get a very fine, high quality, teaching institution. We had a good teaching faculty. I’m talking at the undergraduate level now. I thought we really could build. Increase the size of the campus, not in acreage necessarily but in buildings. Increase the number of buildings, increase the number of undergraduate students and of course faculty and really create this image when you come of this wonderful, small, academic institution at the undergraduate level with a broad array of high quality graduate programs.

P: Did you get to 1200 while you were here?

F: I do not remember.

P: Another issue that Fischler talked about—he had established a program of liberal studies. It had been very limited in size, small classes. He had this circle of
issues that they participated in. Was that still existent when you took or did you continue that?

F: I’m going to answer that in the reverse. I didn’t discontinue it. It was either here when I arrived in which case it was here when I left. Or it was no longer when I arrived. I did not engage in impacting the undergraduate faculty in their program offerings. I met with them with some regularity. I felt that they would determine the program offerings. Our effort was to bring in more good quality undergraduate students and again an adequate number of faculty for that was my goal. The specific program offerings, except when we got the Health Sciences division, I wanted to make sure we had a pre-med program because we could feed into our own programs. Other than something like that, I would have left the curriculum to the faculty.

P: That was Fischler’s area of expertise.

F: Absolutely that was his area. Education and that kind of design would have been a real area of expertise that he had.

P: Another initial goal was to make the institution user friendly so that kids didn’t have to stand in line all day to register for classes. They would get more efficient response from the university administration. Did you feel like you accomplished that in your time here?

F: You don’t accomplish something like that but I feel that we moved down the path of accomplishing that. That came from running a traditional institution. You know that you’re competing there as well. You also need money in a state university. You get it again partially on your head count yet you want to maintain high
admission standards. If the process is difficult, people can go elsewhere. I don’t care if you’re at a university or you’re standing at the checkout at a department store. If the process is difficult- and there’s no reason it should be difficult. I did make an effort--and I believe we made some success on this—to improve the process to make things more user friendly. Now ________ had the advantage that a dorm was just completed before I arrived. The freshmen that came in that year we required to stay in this dormitory. I think we had about 300. That’s a real advantage. When you have a captive audience they get to know each other, they build comradery, and you can introduce programs that they can enjoy. But there’s no reason, especially in a small institution, we had to have anything that was difficult. Nor do I remember terrible obstacles for them when I arrived. It’s not like I came into a situation where there were problems. I don’t remember problems but I did feel always that that’s one thing you should try to do as a university administration. The student is a customer, make the process easier, whether it’s the graduate level or undergraduate.

P: Another element I think you wanted to bring infrastructure up to a certain level and more technology, better technology. Did you have the money to get started on that goal?

F: Again, I want to say that a lot of that was in the works when I got here. I didn’t reinvent the wheel. There was a fellow, I want to say it was John Scigliano, and he was like Vice President of Technology arrived. Many institutions, I’d say probably most, didn’t have that position back then. They would all have it today. Nova was cutting edge in a lot of things that it did and that was one of the areas
that was ready when I arrived – the desire to be cutting edge in technology. I think what I did was endorse what they were already trying to do and say, we'll try to raise money to continue to support it. My recollection is that we had budget requests, and we were able to fulfill a substantial portion of them to meet their technology needs. I couldn’t tell you in great detail what that was at this point in time.

P: Just for the record, the new dormitory was the Leo Goodwin Residence Hall.

F: That is correct.

P: That had just opened. Another aspect, and this must have been in the planning ahead of time because the Rosenthal Center was expanded with a dining hall, bookstore, and administrative offices. Had that been underway obviously before you got here?

F: Yes.

P: That’s an element here to try to tend to the needs of students. Because there’s a bookstore and it just makes it a little easier for them.

F: Both tend to the needs of the students and it also is that when you’re on campus you feel good if you have a bookstore. A nice bookstore makes you feel good. When I visit any university campus anywhere one of the places I always find myself going is a bookstore. I can’t get into classroom buildings, but if I’m a visitor I like to go in the bookstore. I like to see what they’re reading, I like to see what’s unique to the local area. I think having a good bookstore for students . . . I remember expanding that. I remember we contracted out. This again came before I arrived and we expanded upon it while I was here. We contracted out
the bookstore to an individual. We didn’t run our own bookstore. We were thinking could we do that, but he was very supportive – the gentleman who ran it. He kept trying to add more things for the students and we kept pushing him to add more things for the students. I think they were doing a pretty good job. They were doing a pretty good job before I arrived, and I think we continued it down that path.

P: There is no bookstore on campus today.

F: There is not? Where do they buy their books?

P: There’s one off campus. Not too far off campus, but off campus.

F: Really? That’s interesting.

P: It is to me. [laughter]

F: I didn’t know that.

P: Now could you, just sort of briefly, give me a standard day as President. What time would you come to work? What sort of meetings would you have? How much time would you devote to fundraising? How much to administrative duties? I don’t want a long involved description, but just sort of a typical day and how you divided up your time and your energy.

F: If I may, that’s an area that was very different - dividing up your day between being president of a public university and an independent university. At a public university I clearly spent much more time with faculty. As an independent university, and not just with independent, but with Nova University because of the nature of the faculty, each being in their own school, I did not spend the quantity of time with faculty. Because we didn’t have the critical masses there was not as
much time spent with students. A certain portion of each day, very often that would be in the evening. A time I got in might be around eight or eight thirty in the morning. But the evenings would be ceremonial. Somebody who usually was not initiated by me, one of the colleges or the other might invite you to a ceremony they were having. More often than not in the evening. The ceremony may have been that they had a speaker that they were very proud of. The ceremony might have been something for honors students. The ceremony might have been to honor faculty. But whatever it was I made a real effort, especially in an institution here where we didn’t get out and see faculty, to attend the ceremonial events. Usually as president if you attended the ceremonial events they asked to speak at the beginning, or introduce someone, or say something, or obviously sit with the speaker. I always tried to do that.

We also had something called a Gold Key Society. It might have been the one hundred . . . I’m forgetting the name. Steve Goldstein ran that. A lot of community people, a lot of women would donate and support the institution, and he would have some tremendous speakers that they would bring in and sometimes they ran programs that were not as nationally renowned as that. But whenever there were programs like that, even small ones, I always made attempts to attend. Fundraising is funny. You don’t spend that much time asking for a gift. That occurs only once every so many weeks. But I would spend time strategizing about what are we doing, who are we looking to approach, what are our next gifts? I’d have that meeting almost, if not daily, a couple of times a week with the Vice President of Development, who most of the time I was here was
Leslie Brown. We’d have that meeting a couple of times. I’d meet with Steve Goldstein on the other group also, not quite as frequently but I would meet with him. Also I also tried to stay in touch with the deans. People would visit the campus who were potential donors or dignitaries. I had limited facilities at that time that we could tour, but I would give a tour three or four times a week. I’d do it personally. I would take them through our new law school which had just opened and was very impressive. So I’d show them the law school building. We might show them the university school, just to show kids are on campus. Perhaps one of the undergraduate buildings to show what we were doing. But always included in that was the law school because that was the most impressive facility that we had in those days. I’d try to get around the campus at least once a day with an assistant to walk some part of the campus to be seen. That yes, the President is there and he exists. Trustees took a fair amount of time as well. Certainly if any of them called I called back immediately. I tried to keep them apprised of any projects that we were working on. That might be some parts of my day. If there were no evening activities I would leave by five thirty. But I would say a few evenings a week at least there would be some ceremonial activities at night.

P: How much time did you spend on long term strategic planning? You talked about new buildings on campus, that sort of thing. That’s obviously a very complicated process.

F: John Scigliano was the guy what was technology and he came out with the planning documents. We didn’t have a lot of committees where you’d sit in a
group which would therefore take an extended period of time. Because of the nature of the institution John would be developing some of the longer term plans close in concert with me and in concert with the Board. But I did not spend much time here on long term plans. Sometimes an opportunity arose. I did not plan the acquisition of Southeastern University in the Health Sciences. Various things arose here more serendipitously than they might have at a public institution or even some other privates. We really had to strategically plan things out for a longer period of time.

P: What was your attitude towards athletics?

F: I personally love athletics. When I left Western Connecticut they named their new arena the Feldman Arena, which I’m very proud of. I donate to it and I’m very proud to this day. So I have personal great feelings for athletics. We had AIAA. We were not even Division 2 yet but ultimately became, not while I was here, but ultimately became a Division 2 institution. I think that’s wonderful. I think we had a good baseball team while I was here. If I recall we beat Michigan or Michigan State one time during one of those big upsets, and everybody was very proud of that. I’m very much in favor of athletics. Shortly before I arrived Abe Fischler called me and said, we’re trying to make a deal with the Miami Dolphins, and I said that would be wonderful in my opinion if we can cut that. There was a guy, Jack LaBonte. Jack was on the Board – a builder. Jack had worked a lot with the oral school with autistic children and children with problems in speech and hearing. It’s public information. Dan Marino had a son who was
using that facility. It’s very public information. Jack got to know Dan fairly well. The Dolphins were operating in a very old facility.

P: They were at Saint Thomas?

F: Saint Thomas University, yes. It was a very old facility. We proposed -- and I say we -- it was done really by Jack talking first to Dan Marino and getting the president of the Dolphins involved, a guy named Eddie Jones, and the owner of the Dolphins was the Robbie family. Tim Robbie. Coach Don Shula had some old ties with St. Thomas, so we didn’t know how difficult this would be.

P: Earl Morrall was the mayor of Davie, who was a former quarterback. So you had a lot of close ties.

F: There were some close ties. But Coach Shula was also very close with St. Thomas University. Jack brought the deal to Abe who said, I think it’s great, it just can’t cost Nova a penny. If we can cut the deal I would love to do it. He spoke with me and I said I thought it would be fantastic. Shortly after I got here the discussions continued in more earnest. I met with Jack. I went down with Jack and met with Eddie Jones said, I agree with Abe, we’d love to have you here, we’d really like to try to financially work something out. I had a fairly good financial background and we put together an interesting deal I think. We took a bond issue on the building.

P: The report was that this was going to be on land, already owned by—

F: I’m sorry. Good point. This is going to be land already owned by Nova. Then we’re going to build a Dolphin training facility, if you will, at the edge of campus. That the Dolphins would train in, the Dolphins and we, not having our own
football team would have some team on campus—the Miami Dolphins no less—where the students could go and feel that this is my football team; I see them on campus; they walk across campus, I see Dan Marino here; they train here; I can walk out and see them; and I can go to their practices. There was real excitement that we thought would come for everybody if we had a team, without having a football team, without having the cost of a football team, we would have the opportunity to have the Dolphins on campus. Everyone was on board. Jack LaBonte who was the driving force was a board member, very involved with the oral school for autistic children. The other key board members of course knew about this. And we started in discussion with the Dolphins. Jim Guerdon, I think was the name of our Vice-President for Administrative of Financial Affairs, I’m not sure I’m getting his name correctly. But I designated him as the guy who would represent us in the negotiations and Eddie Jones representing the Dolphins as President of the Dolphins, did it himself. We came up what I thought was a good concept that we would get one hundred percent financing.

P: This is the bond issue?

F: The bond issue. Issue a bond. The bond effectively would be issued to Nova. But we get one hundred percent financing for the building. So there would be no money laid out. The rent that the Dolphins would pay would be exactly what the bond payments were. So that we would collect the money, and in fact, never collect it; we’d immediately pass it on to the bank—I think it was SunTrust. I remember that a lot more clearly than I remember some of the other things you
asked me about as a matter of fact. [Laughter] We assigned the Dolphins lease to SunTrust. So the loan was to us, but they owned the lease.

P: So the Dolphins paid the bank—

F: —paid the bank directly. In effect, they were paying us rent that was flowing through to SunTrust. When the lease was completely paid—I don’t remember how many years—and the bond Issue, Nova would own the building outright and could continue to charge the Dolphins rent, which then it would become profitable. But that was not the intent, or what anyone was thinking of. The intent was to get the Dolphins on campus with an absolute state-of-the-art training facility. The Dolphins wanted a state-of-the-art training facility. Everyone was on board with this. It was exciting to do.

P: But excuse me, the crucial issue here is that the university still owns that facility?

F: Owns the land and owns the building. The Dolphins are merely tenants. I hate to say "merely," but the Dolphins are tenants and they pay rent.

P: Do the Dolphins still pay?

F: I don’t know, I don’t see why they wouldn’t be paying. I mean even if the lease was up. I don’t see why then the rent would have gone to zero. That was never the intent. But I do not know what they are doing today.

P: Well, another question is I understand, I’ve looked through some of these documents, and of course, the deal changed from time to time, but the way I looked at it, in essence, the Dolphins did everything. They got the architect; they got the builder; they designed it; they did everything. They paid the taxes; they
paid the architectural fees; all of it. In other words, they built their own building, right?

F: They paid one hundred percent of the fees, yes. We had to approve the appearance of the building. That it be consistent what we perceived to be the appearance of the campus. That never turned out to be a problem, but we did as I recall, have the right in some fashion, to sign off on what was the appearance of a building on our campus. But they chose. Everything was done to their design and certainly inside the building we really didn’t care. It was their choice one hundred percent. And the outside, they knew the square footage. I think I was something like 56,000 feet.

P: That sounds about right.

F: But I could be wrong about that.

P: And I think they replaced a couple of soccer fields that had been lost, or something like that.

F: Yes, we had to move some fields. So they paid for the cost of moving the fields. And they took over the existing fields; improved them so that they had a good training facility. At times some of the negotiations became sticky. I had meetings with Tim Robbie, who was President, at the time, of the Dolphins. That was a very exciting thing. I remember the first training session when they had rookies out there and everyone wanted to go. I mean, I didn’t know the names of the rookies, but it was exciting to watch them there and touring the facility. And then we had a final ribbon cutting, in which we had of course the Chairman of Board, Ray Ferrero. I think Bill Horvitz was Chairmen of Building and Grounds. Abe
Fischler for what he had done. Jack LaBonte, of course; Eddy Jones, Coach Shula was there; Dan Marino. It was really a wonderful—we gave them gifts, they gave us gifts—it was just a wonderful event and something that gave us a team on our campus that the students could feel they had a team. I worked as a young assistant professor at Hofstra University when Jets were there. And seeing Joe Namath walk around campus and the other Jets, even though we had our own football team, we still had pride in the Jets being there. Down here, and not having our own team and not having a lot of sports, it was just in my mind a real shot in the arm for the image. Again, I’ll go back to of parents are coming down to visit with their students, eighteen year olds. And you now have this training facility and the fields, in addition to our own soccer fields, but their fields. And seeing the Dolphins there, because that is exactly the time of year that they are there during the summers; had to be a plus in recruiting.

P: It’s a little startling when the first time you ride on campus and all of a sudden you see the Dolphin training center there. [Laughter]

F: It would have been more startling fifteen years ago because there weren’t as many buildings.

P: Yeah, but that was the first time I had seen it.

F: Yeah, there were fewer buildings so it would have been relatively more dominant.

P: The ribbon cutting was July 11th, 1993. And in your talk you said this was a good fit because both the Dolphins and Nova were committed to the economic vitality and the growth of the area. Both institutions were committed to excellence. And so part of what you’re doing here is name recognition and identity, and I looked
at part of the agreement, part of the agreement said whenever the Dolphins mentioned the training center, and they had to mention that it was at Nova.

F: I remember that. [Laughter]

P: I found a letter you wrote to Tim Robbie, and he had held some type of press conference, didn’t notify you and didn’t mention Nova. And so you’d written him a little note and said, you know this is important for us that when you talk about the Dolphins’ training facility that you mention that it’s on the campus of Nova University.

F: You know you’re bringing back some wonderful memories. Yes, and Tim was very friendly about it. He must have just have forgotten on that day. He was always very friendly, very supportive of everything we were doing and what they were doing. And everyone got along well together and wanted to work well. There were things that had to be negotiated, but I never felt there was stress in the deal. It was mechanically; we had to work it out; we had to work it with SunTrust. But I never felt it was unpleasantness. They wanted to be here and we really wanted to have them here and it worked out well. I think it was truly a win-win.

P: Let’s talk about the merger with Southeastern. Now the story I have is that Morton Terry was at your inaugural and he wrote down on the program that this would be a great idea for Southeastern to merge with Nova. And he didn’t at that point want to pursue it but he wanted to bring up the idea. Is that the first time you heard about and did you hear it from Morton Terry?
F: What you say is correct. Let me go back a little bit if I may. David Rush was the chairman of the committee that brought me to campus; he was on the Nova Board and on the Executive Committee. He as was also on the Board of Southeastern University of Health Sciences. He may have been on their Executive Committee, I’m not sure. After I was here, I want to say a couple months, he said, I’d like you to come down to meet with Mort Terry and Arnold Melnick, his Executive Vice-President. I said sure. And you asked how the president spends his days. Sometimes like that and I lost the better part of a day, or spent the better part of a day.

And I went down and toured their campus and Mort made it clear that they were in an area where they weren’t happy to be in right now, but they weren’t sure what they wanted to do. We certainly didn’t talk merger at all. But we just got along very well. He had been up on our campus many times; was aware of things going on at Nova. It was eye-opening to me that so nearby, relatively nearby our campus, they had a college of pharmacy, a medical school—osteopathic medicine, they had optometry, and really were doing some nice things. And financially they were very strong. I mean I asked that when I was down there the very first time and they were financially very, very strong.

P: The endowment was $35,000,000.

F: In cash!

P: In cash.

F: Plus, they owned the building free and clear.

P: There were no liens or anything.
F: Everything was free and clear.

P: Plus, they were making annual profits of about $3,000,000 a year.

F: They were doing great. And I asked those at my initial meeting with him, which was very pleasant. And we went on. We invited him to my inauguration. I started July 1, my inauguration was January, if I recall. You typically wait six months in an institution and we didn’t want to do it I think in December, and did it in January. The staff at Nova put together an outstanding inauguration since they obviously didn’t have any experience at doing this. But they really must have done some really excellent research and put together a really well run event.

I wanted someone to be a speaker and introduce me, again a typical thing. And one of the people who I admired in higher education and a good friend of mine, was President of George Washington University, his name is Steven Joel Trachtenberg. Steve is recently, a couple years ago, retired from GW. But as president of GW that was one of the prominent universities in the United States; and certainly one of the prominent independent institutions in the United States. He came, and he also happens to be an outstanding speaker, just an outstanding public speaker. And I think that might have added to the allure, the quality of the event as well. By the end of the event, either later that day or the next day, probably the next day; David Rush came to me and said, Mort Terry was really impressed with everything, the way this was done. That he got the feeling of a full blown university. I’m not sure he used those exact words, but he got the feeling of a full blown university with all the accoutrements of an
institution. And he wrote on the back of a piece of paper the possibility of how these two institutions could merge.

I'm not sure, sitting here right now; exactly what the details he put on the back of the piece of paper. I'm not even sure that I ever saw them. But I told David I would love to if the board would agree, and David certainly was an important member of the board. He discussed the possibility of a merger with them. I called Mort and invited him up to campus. I don’t know when the first meeting occurred. He came with Arnold, his Executive Vice-President. And I think Ovid Lewis who was Vice-President for Academic Affairs for me, met with him as well. And we broached the possibility of what about if we could merge? And it started a long series of meetings. I cleared it with the appropriate board members. I suspect he did the same. And we started meeting weekly. We didn’t delegate this. On the Dolphins I delegated it to a Vice-President. This one, I attended one hundred percent of the meetings. I went with Ovid, and Mort Terry and Arnold Melnick, from their side to show equal respect that we aren’t just acquiring them we’d meet one meeting on the Nova campus and one meeting on the Southeastern University of Health Science campus. This went on for a while. That spring they gave me any honorary doctorate of laws from Southeastern Universities of Health Sciences at their graduation. And again the chemistry continued to be excellent. When we went down there I began to meet, and Ovid did also, with some of their faculty, some of the deans and some of the leading faculty and developed a real comfort with one another. We had a great number of meetings, I can’t tell you how many because I don’t remember.
P: This went on for about nine months?
F: That’s probably accurate. It could have been seven, it could have been nine, it could have been ten, but it went for more than—but that sounds right. I mean, I don’t remember exactly.
P: I think that was the figure I had written down.
F: That probably is not inaccurate, which says that we had a lot of meetings. Considering, I don’t think we missed a week, if we did, there weren’t too many. We wanted to keep it running. We at some point in the process hired council. We used Steele, Hector, Davis [Miami Law Firm]. They hired council. So we had to have the documents, this was a complicated deal. This was one of the largest independent university mergers in the history of the United States. There was, Case Western Reserve University was larger, but I’m not sure there was any larger in dollar volume. I think it might have been the second largest ever. We had to merge boards. I believe we kept every member of our board and gave them five seats on our board, including their two senior administrators and three other people whom they had. We had to discuss how their budgets would be allocated. They were going to build, again, on the Nova property when it all became one. Our plan was to sell the buildings in Southeastern and for them to take proceeds, plus what they had, and build buildings on our main campus. So they would take one corner of the main campus, I forget how many acres, and build their facilities here. They would design the facilities, but again, it’s subject to approval Building and Grounds Committee as I recall.
The end result is our net worth—we had been stabilized—our net worth skyrocketed because our cash went from very little to very little plus $35,000,000. Our cash went way up. Our net worth—they had these building free and clear—went way up.

P: And technically, Southeastern, as I have the information from the documents spent $25,000,000 to build the new campus. Eventually, it ended up being $30,000,000. Three hundred and thirty-six thousand square feet. Plus, they paid for moving, plus they paid equipment, plus a garage.

F: And that was always anticipated.

P: That they would spend all the money for this?

F: Yes, the anticipation was we could sell their campus in North Miami to get at least half the proceeds necessary. It turned out the campus was not able to be sold and I think the Abe Fischler Center for Education moved down there. And now being that I’m no longer here, I presume that some rent was being paid to that division to give them operating money from the Fischler Centers when the move occurred.

P: Let me just bring up some of the key issues that had to be resolved. This was very complicated.

F: Oh, it really was.

P: The endowment, SE’s with yours, redistribution of overhead, health benefits, fringe benefits, salaries, you had to change they by-laws, you had to deal with the Trustees, I mean, it’s incredibly complicated. And part of the problem is the merging of the employees. They didn’t have pension plans and Nova did. I mean,
this is highly complicated because they are two totally different kinds of institutions. So how did you cut through all of this red tape and come up with a deal?

F: We didn’t cut through it. I mean, honest to God we went through it item by item. Remember we might have had thirty meetings of some length on the fringe benefits. I remember some of this better than some other things because I put so many hours into this. On the fringe benefits, we had better benefits than they did. They got all of our benefits but it had to be paid out of the budget of their division. They created a health professions division, so it wouldn’t just be another center. Mort Terry became, and it was modeled after a program at Duke University, Mort Terry became the chancellor of that division. Even though he reported to me as President, he was clearly different than a dean of some other program.

P: And keeping with Nova’s concept, they had an independent budget. They were semi-autonomous.

F: Yes, they were semi-autonomous. Some other programs may have been semi-autonomous; they really more semi-autonomous than some of the others, if you will. [Laughter] After all, they had colleges. They named Arnold Melnick the provost of the health professions division with Mort being chancellor. Then they had deans, who reported to the provost, who reported to the chancellor. They had great autonomy. We certainly had one overall board, but they did have five seats on that board. Fringe benefits issues were issues. What if they wanted to expand, such as opening a dental school, which they did a few years later? That needed approval of the entire board because there is some risk when you do
things of that nature. But everybody understood that if they health professions division had the capital and the wanted to do it, they were going to be given the freedom. They’ve had a long history of success. There were an enormous number of issues and we didn’t cut through them in one broad swath. We might have had one entire meeting on fringe benefits, I’m not sure that’s correct, but I know we spent hours talking about that issue. Because what it did was create a budgetary problem for them, because it put all of our fringe benefits on top of what they were paying people and so it was fine for each individual but they on the other hand were running nice surpluses and were able to build that in.

P: But, I understand that they had to adhere to Nova’s accounting techniques.

F: Yes, they did.

P: Otherwise it would be a disaster.

F: We were going to have one ordered financial statement. After the merger there was going to be one ordered financial statement. I think we both felt, I speak for myself first, but I know I can speak for them. I felt this was going to be so critical to the advancement of Nova that I really wanted it to happen. And I knew certain things like the one set of financial statements, one set of fringe benefits, et cetera were certain things you had to get. But on other things I was certainly willing to try to be as flexible as I could because I felt in recruiting undergraduates, which goes back to one of my goals, and the image and the landscaping, they agreed to give us a certain number of seats from Nova graduates into their graduate schools each year. And then I went out to try to get our own law school to do the same thing, which was more difficult. But they agreed to give us a certain number
of seats right from the get go, which was very important, when you’re trying to recruit this eighteen year old again. Now we have a beautiful campus, we have the Dolphin’s building, we have that building up, and we can say if your son or daughter is thinking of being a pharmacist, optometrist, a physician; if he does well enough in our programs, he will get in. He will be given priority.

P: So it’s really moving towards a multiversity.

F: Oh yes, it was. And one of the thing I was charged with was building an undergraduate program, and this to me was going to do more for building an undergraduate program than any other single thing I could do. This was really important to me. I saw the cash they had, the surpluses they were generating, and the net worth it would build. If we were going to the bank for financing as Nova Southeastern University, we had a much stronger financial statement. And I think we were doing a lot to turn around our own financial statements internally, but that would help even further.

P: Was there any conflict over the name?

F: There was discussion over the name. But that was more easily resolved than a lot of issues. We clearly said that Nova had to come first. They took the attitude and they said, “Listen, nationally they get more applications throughout the country than you do. We have a very strong institution. We think maybe it should be Southeastern University?” But that went away fairly quickly. That was on the table, but it went away fairly quickly.

P: Some of the older Trustees didn’t want ‘Southeastern’ in there at all.
F: That also, as I recall, went away fairly quickly. I mean, there were pressures from both sides. But that one went away fairly quickly. That was the kind of thing where I don’t remember that conversation, I remember that issue, but I don’t remember the specific conversation. I think I would have said that I need to do that to make the deal and it’s an important deal.

P: Well, I can remember reading in the newspaper, Ray Ferrero was saying the reason it got done was because you were flexible. In other words, if you had to say this is it, you guys take it or leave it, it wouldn’t have got done.

F: It wouldn’t have been done. Mort Terry would have walked away. He had great authority. He had been the founding president and the president for a long time.

P: Of course, flexibility on their side as well.

F: Yes. But no, what I’m saying is that if we had taken a hard line approach, he would have just said, no, and walked away. I was convinced of that.

P: This is a dramatic change for Nova.

F: Tremendous.

P: All of a sudden you are now into healthcare.

F: Healthcare, and as we were in law a few years earlier, but in healthcare, but in a number of healthcare programs.

P: Pharmacy school.

F: And the ability to bring in students who would get into those programs. I thought this was a very dramatic change to the institution.

P: Was there any problem in explaining to the Trustees or the public the concept of osteopathic medicine?
F: You know, when you say the public—at the end we had a press conference and announced it, so I don’t know. I wasn’t pushed by the public on that. Some of our board members questioned it. I mean, some of our board members did question the issue, but when you took a hard look at it, they were getting residencies at some of the very same hospitals where you were getting residencies from the University of Miami. In fact, our competition to acquire them came from the University of Miami.

P: But there were some, and still today, questions about what osteopathic medicine is and what it means.

F: Yes, there is some. They practice at the same hospitals, but it is not an M.D., its two different letters, and so there is some question. We did have some questions from some board members, but it took conversations that got resolved. I don’t want pass up this point, our competition for acquiring them was the University of Miami. They showed some serious interest in them and then it fell apart, but they had showed some serious interest.

P: One of the benefits, other than economic is going to be the fact that now at Nova you’re going to have pre-med students, you’re going to have pre-pharmacy students, you’re going to be having students who are going to be taking these courses; did you then bulk up the contributions of your faculty to these sciences? Did you hire more chemistry professor, more biology professors?

F: The plan was to, and we did have some by the way, we weren’t starting from zero, and may have even had the qualities to meet the pre-med requirements. Now, I’m not remembering that precisely. My plan was to hire more science
faculty; certainly as we saw the thing as operative and on our campus. I was never here when they completed construction. But, my ultimate plan was to get more science faculty and therefore a stronger pre-med program. I think we did offer, technically, offered the equivalent.

P: There was a pre-med program. That articulation was in 1990.

F: Yeah, so we technically offered it. But, I thought we could, using your term, “bulk it up” because I thought there would more opportunity for people coming in. When you think of arts and science, it’s a pure science, of course. And it would attract some very good students who wanted to study medicine.

P: In essence, this really changes the focus of Nova from where it began to where it now exists. The concept of this university has really dramatically changed and I don’t mean just physically, I mean in the overview of what this university is now trying to do. Because as a result of this, there are going to be programs—mental healthcare—all of that is going to come from this commitment to healthcare in general.

F: And more of an involvement in the hospitals in the region. Everything that is health oriented. We were already involved in anything legal and many other areas, but now we were going to be involved with everything medically related within the county, and beyond the county. I think it made a major change and if you put a couple of these things together, the image, the appearance; the Dolphins’ even coming on. These building, you created a somewhat different institution.
P: One of the difficulties of the merger with Southeastern is obviously getting the new institution accredited. Now clearly, Nova had been accredited and Southeastern had been accredited by the National Osteopathic Association, the pharmacy school and all that had been accredited. But there is an issue in the State of Florida because it is an independent institution so the State Board of Independent College and Universities had to sign off on the merger. Did you have any problem with that group or with accreditation of what is now a new institution?

F: I don’t recall any problems with accreditation, which means that if anything arose, it was not a major obstacle. There may have been issues that people sent letters or asked about, but it was not one of the major impediments of getting the deal done or operating.

P: How did this change your governing process now that you had this huge addition? Although they had a separate, almost self-contained institution, how did that change how you ran the university?

F: They were self-contained in the sense that they had their own division, but being that they had five seats on our board, they very much became part of us. And I don’t think it changed stylistically or operationally very much. I paid an awful lot of attention to the health professions division. Not only during the merger period, but immediately following that because I thought it was so important to our future. It got a tremendous amount of my attention. And because we were trying to blend two things together and build buildings—with all the construction issues—it probably took a disproportionate share of time. But I don’t think it changed style
or operations. It might have lopped off a third of my time from anything else that I would have been doing.

P: The land for the medical school, the expansion of the land, was bought for a very amazing price: $3,175,000 which seems like an incredible bargain at this point. Where you involved in that land purchase or did that come after you left?

F: No, that came while I was there and it didn’t seem so incredibly cheap at the time we were trying to get the money to buy it. [Laughter]

P: Of course not. [Laughter]

F: But yes, the extra land just fit perfectly. We needed that land, it was in a perfect location, and we made a decision—and someone said to me that it would be cheap at twice the price, and I thought to myself, well he’s probably right, but at twice the price that I could have particularly afforded it. But I was perhaps less of a risk taker than some of my colleagues there, and perhaps it was a good thing because everyone wanted to go ahead with that, and we did go ahead with that, and we did commit the $3,000,000.

P: Well, it was absolutely, in the end, essential for the whole thing to come together.

F: Yes, yes it was. Geographically, we could have found another place for them on campus, but this gave them a separate entrance. It gave them the opportunity to drive into the health professions division. It gave them a sense of independence that over time, everybody felt would dissipate and we’d become one. But on the first day they had to have some of that feeling too, so this was part of the campus, it was contiguous with a separate entrance. It was critical and it was necessary for us to lay out that $3,000,000.
P: There was discussion of expanding the University School to Coral Springs and the parents had actually raised a certain amount of money. That eventually took place, did it not?

F: I don't recall.

P: Okay. It no longer exists now. But at some point in 1993, these discussions were going on.

F: Oh, you mean the discussions took place. I thought you meant did the move take place? I thought you meant at a later date. There were discussions of having the University School in Coral Springs. That might have been too much on our plate at that point in time. With everything else that we had going and also it would have been just another school in Coral Springs it seems to me. The unique thing about the University School is it was on the same campus with the medical school and the law school and everything else that we were doing, psychology. So that once we had an off campus site for that it would have just been another private school. But I don't remember a lot of the details about it.

P: What was your relationship with Broward Community College and Florida Atlantic? And at one point I knew you had talked with Florida Atlantic: maybe we could share libraries or share some programs and that sort of thing. Did that ever come to fruition?

F: Two different things. We had a good relationship with Broward Community. I don't remember the name of the President now, but he was very supportive as we were of him. With Florida Atlantic, on one hand we didn't want it to have a major presence in the county across the street from us at that point because we
were afraid that they were so much cheaper in tuition. On the other hand, we wanted joint ventures with them and that never came to pass. Anecdotally, if I may tell you a story; the fellow who I was working with, the President of Florida Atlantic University, his name was Tony Catanese.

P: I know Tony.

F: Tony is now President of Florida Institute of Technology and not only remains a close friend of mine, but I’m Chairman of the Board of Overseers for the College of Business at Florida Institute of Technology. So we still work together closely and he works with us at the Space Center. So he has remained a close friend, but no we never consummated the relationship with FAU during my presence.

P: Did you deliberately try to keep the tuition down so you could compete with Florida Atlantic and Florida International and some of the other state schools that had much cheaper tuition?

F: No, the quick answer is no. We tried to keep the tuition competitive because you’re in a general marketplace. A lot of our students came from out of state. We didn’t try specifically to compete with FAU or FIU and their tuition was still much lower than ours. To go against them head-to-head would have been a losing battle. Out-of-state who might have come here, maybe they wanted to be in Florida, maybe we had other things that we were offering them, we were competing, we wanted to stay less expensive than other private universities and we were certainly way under some of the other private universities like the University of Miami and others. That was important and if a parent was going to
send their child to an out-of-state public university we were competitive in that. But if it was in-state it was very hard to remain competitive.

P: Well as a matter of fact, it’s still way under, I think the current tuition is something like $19,000.

F: Yes, Nova is tucked in nicely between the two.

P: It seems to me from my experience, one of the problems with this university is there has never been a sufficient endowment. And obviously, endowment is critical for expansion and growth. Was that an issue when you were here to start building that endowment?

F: The need for an endowment was certainly an issue. Our more immediate need at the time was we needed buildings. We needed a road system on the campus. You could come into the campus, but we needed an internal road system. We needed buildings. But looking down the road, you talked earlier about long term planning, one long term planning need clearly was an endowment. Whether that came through trusts, whether it came through wills; it’s hard to get living gifts of that magnitude while people are still alive. But, we definitely needed. That was a real need and plans to build an endowment. An institution needs an endowment. We needed the $3,000,000 to buy the land, you mentioned before, and you need an endowment to reach into for those kinds of things.

P: On April the 25th Ovid Lewis resigned. Do you know the circumstances of that? I have your letter to him: “I regret to accept your resignation. If I had a choice, I would reject your resignation and force you to continue in your position.”
F: He was planning to retire. He had told me before I arrived that he was planning to retire. I think he was turning a certain age and he had planned to retire. Well, the opportunity to be President was attractive enough. [Laughter] He had been Vice-President for a number of years. But the opportunity to be president was too great an opportunity to turn down. Prior to that opportunity—I don’t want to get into his family issues—but he was definitely planning to retire and told me and others that before I ever arrived on campus.

P: One other quick issue we wanted to discuss that you brought up; when you first got here there was an accounting error and you sort of immediately faced a deficit of $1,000,000. What did you do in response to that, something that you had not obviously anticipated?

F: I had not anticipated it and I had wanted to, at the end of the year, be able to give some salary increases. I think we ended up giving two percent. I would have wanted to give more but we were dealing with this problem. Jim Guerdon, I believe his name was Jim Guerdon? I’m not positive.

P: I think that sounds right.

F: Who was Vice-President of Administration of Finance said that when they had problems over the years they cut back on travel budgets and certain things that made up a fair amount of the money. I said: let’s try to, if we can, restrict hiring for a while. And we did restrict hiring for a while. You couldn’t do that indefinitely, but long enough to get some savings. Even if someone resigned, let’s not try to hire for a while, better than having to let anyone go. Over time, we did have to make some cutbacks in some areas.
Ultimately, we did fine for that year and one of the things I felt I wanted to do for an institution that had really driven so far so fast, was to try to build some surpluses. It’s not like building an endowment. But if you can build a couple of million dollars a year in surpluses, you effectively can use that as an endowment; whether it’s to buy land, whether it’s to put an infrastructure in. I was trying to put things in place to allow us to build some surpluses. Because of the first year, the one million dollar correction, we didn’t end up with any big surplus the first year. By the next year, we were running some decent surpluses.

P: Related to that, I know that one of the things you did was you tried to provide the service personnel at the university with some accolades to give them some rewards or certificates for performance. Sort of build up some of the morale because they were not going to get money, per se, in pay raise. So, in some cases, people at least get something in recognition for their achievement.

F: I did a lot of that. I think Abe was doing that also before I got here. I may have expanded on a program that he had a little bit, but I think those programs were all in place. And I thought they were terrific programs and I tried to expand upon them a little bit.

P: Now, on this memo dated June 13 1994, you resigned your position as President of Nova. Why would you do so at that time when you had a four year contract?

F: I succumbed to the call of private industry; I became the Vice-President of Ethan Allen. It wasn’t random that I became Vice-President there. My background had been in mergers and acquisitions. When I was consulting I did that. I consulted on some LBL leverage buyouts back when I was at Hofstra, and then even as
dean, I was a small principal on a leverage buyout. I lectured on leverage buyouts at MIT, Massachusetts Institute of Technology. I gave Ethan Allen—Ethan Allen were very large donors to the university—I gave them some advice on a leverage buyout that they were going through on a hostile takeover of their parent company. Back in the 1980s, the guy who became chairman asked me to serve on his board. I did serve on his board. I was on his board for some years and he said why don't you come in and make some money. He was Chairman and President, and he said, why don't you come in as Vice-President of the company, and I ultimately did that.

P: I have here a letter from Ray Ferrero who indicated that you had asked for a vote of confidence from the board, but the board and the board met and did not give you that vote of confidence.

F: Well, I won’t comment on that, you’ll have to ask him.

P: Okay. In your evaluation had you in effect asked for that vote of confidence?

F: Well, you know again, I won’t discuss this issue.

P: Okay. Is there anything else you have to say that you have not covered?

F: No, you’ve covered it very well, you did a terrific job.

P: Let me just ask you just one final question. When you look back on your experience as President of Nova, what stands out?

F: The things you addressed, the merger was just—I’ve always work a lot in my life on mergers and acquisitions. That was always very important to me because it was my academic background and exciting. And to be able to do that in an academic setting and really feel that I helped change the institution, I thought that
to me was the most exciting thing. The Miami Dolphin deal, although that was agreed upon before I arrived, working through the detail of it, and then seeing the opening was also exciting. And the landscaping that happened right after I arrived had a certain amount of excitement.

P: And do you today have a favorable image of Nova and good vibes from you experience here?

F: Yeah, I wouldn’t have come. I wasn’t paid for coming here today. I came down to come down. [Laughter] Can I say that I loved every single person here? No, of course not. But Frank called me and I’m still in touch with a number of people. Some board members, some friends, Frank and he said, would you come participate in this? And I said I’d love to.

From my perspective up at the Space Center, I see Nova doing some very good things. I mean different branches and growing, I read about the Wayne Huizenga gift and the Huizenga School of Business. I read about the library situation of combing of the public/private library. And I’m impressed with it. A couple of years ago, we’re a very sports oriented family, a few years ago my son, who ultimately went to the University of Florida, but he was still in high school at the time wanted to get a tour of the Dolphins’ facilities. I called here and they arranged for Tim and a friend of his to have a tour of the Dolphin facility. So I had very good, you know, some very good feelings.

P: Is there anything else that you want to mention or anything else we need to cover.
F: No, you captured virtually everything. I think the person who you told me was really pulling together this history, Frank DePiano, Frank is an amazing guy. We'll conclude with that. He obviously didn’t go back to the first president, but he worked with Abe Fischler, with Ray Ferrero, with myself. Everybody was just, as far as I know, tremendously impressed with the guy and what he has done. To move up to being Provost now is I think great. I don’t know quite how that fits into my discussion except that I didn’t want to leave without saying that.

P: Great, well on that note we’ll end the interview. Thank you very much.

F: Thank you.

[End of Interview]