

Contact: Diana Gonzalez

**REQUEST TO AWARD AN HONORARY DOCTOR OF HUMANE LETTERS DEGREE
AT THE UNIVERSITY OF IOWA**

Action Requested: Consider approval of the request by the University of Iowa to award an honorary doctor of humane letters degree to Henry B. Tippie at Winter 2009 Commencement.

Executive Summary: The University of Iowa wishes to recognize Mr. Tippie for his exceptional contributions to humanitarian outreach and to the advancement of research and educational opportunities at the University.

Details on Mr. Tippie's Accomplishments:

- ◇ Mr. Tippie was born in 1927 on a dairy farm in Belle Plaine, Iowa. His formative years were influenced by the Great Depression and led to the development of an appreciation for hard work, commitment to dealing with difficult issues in an honest and ethical manner, and deep sense of a personal obligation to contribute positively to his community.
- ◇ After attending the same one-room schoolhouse his father had attended, Mr. Tippie graduated from high school in Belle Plaine and enlisted in the Army Air Force at the age of 17. He served as a staff sergeant with the 20th Air Force in the South Pacific during World War II. This experience gave him a deep appreciation for global affairs and the value of diversity and cultural differences. After leaving the service, he entered the University of Iowa on probation with the help of the G.I. Bill. In 1949, he graduated from the University's College of Commerce (now the college that bears his name) with a Bachelor of Science degree in accounting after 24 consecutive months of study.
- ◇ Mr. Tippie began his professional career as a junior accountant in the Des Moines area. He passed the CPA exam in 1951 and has been a member of the Iowa Society of CPAs and the American Institute of CPAs for more than 50 years.
- ◇ After he was hired by John W. Rollins and Associates, he soon became an integral part of the business, working first as a comptroller and then running the daily activities of the leasing division. In 1964, he played a major role in the design and execution of Rollins' acquisition of the Orkin Exterminating Company. This transaction is cited as one of the world's first leveraged buyouts and became a famous Harvard Business School case study. It continues to be taught today at leading business schools around the world as an excellent example of financial innovation.
- ◇ Mr. Tippie spent more than 40 years with Rollins and served as the chairman of both the Executive Committee and the Board of Rollins Truck Leasing Corporation. He also served in other senior capacities with different Rollins operations. Today, he serves as chairman of several New York Stock Exchange companies and is active in managing other business interests, ranging from cattle ranching to oil exploration.

- ◆ Mr. Tippie has never forgotten the valuable lessons he learned as a child and those he learned during his business career. He has stated on numerous occasions when speaking to students that a person's reputation for honesty and integrity is that person's most precious asset, one that takes years to earn but that can be destroyed or damaged due to a lapse of judgment or the failure to act ethically and with integrity.
- ◆ Over the years, Mr. Tippie has shared his life lessons with high school students in his home town of Belle Plaine, community college students in Belle Plaine and Cedar Rapids, and students, faculty, and administrators at the University of Iowa. At Kirkwood Community College, he was instrumental in encouraging the college to expand its agricultural programs to prepare the next generation of students desiring a career in agriculture.
- ◆ At the University of Iowa, during the campaign to raise funds for the Pappajohn Business Building, he donated funds to build a 175-seat auditorium, a student lounge, and Pat's Diner, named for his wife, Patricia. In February 1999, Mr. Tippie made a significant contribution to the College of Business to support its students and faculty. His gift supports student scholarships and faculty research, including two endowed chairs, as well as several professorships and fellowships. In recognition of his contribution, the College was renamed the Henry B. Tippie College of Business.
- ◆ His awards are numerous. He has received the University's Distinguished Service Alumni Award, the Hancher Finkbine Medallion, and Outstanding Accounting Alumni Award. In 1996, he was a recipient of the nationally prestigious Horatio Alger Award. In 2004, he was named to the Junior Achievement Eastern Iowa Hall of Fame.

Mr. Tippie's success lies not just in his business accomplishments, but, more importantly, in his personal and professional values and principles characterized by hard work, integrity, and doing the right thing.