School Years

From early childhood I was blessed with curiosity and an aptitude for learning. Therefore, I was diligent in the pursuit of all my studies and participated in those extracurricular activities that appealed to me. When I got to high school, this enthusiasm and work ethic catapulted me into a position of leadership. In my senior year in high school, I was elected vice president of the Student Council and achieved most of my goals. The fact is, I was a student from the "wrong" side of the tracks, but due to my personality and ambition, I was thrust into the middle of all the important activities. I have never regretted a single minute of such a thrust.

In 1930, the year I started grade school, there were only five grammar schools in greater Orlando: Grand Avenue, Princeton, Delaney, Marks, and Concord. Each was named for the street on which it was located. As an economy measure, Grand Avenue and Princeton were built from the same plans and were therefore identical. The schools represented the demographics of their areas, since school areas were defined with the school being the center of their service area. They therefore represented the socio-economic status of their communities. Grand Avenue, where I attended, was the lowest of the socio-economic levels of the grammar schools in Orlando at that time. Delaney was probably at the top of the socio-economic level, because it included the area we now know as Delaney Park and other upscale contiguous areas where some of Orlando's leading citizens lived.

Jim, Ken, & Lou Circa 1934

It was in grammar school that I was first exposed to ethnic differences, although I didn't even know the word "ethnic" then. The major focus of these cultural differences was the Hage and Fekaney families. They owned grocery stores that catered to the black section of Orlando, which at that time was almost

exclusively located in the area bounded by Division Street on the east, Gore Street on the south, Westmoreland Avenue on the west, and South Street on the north. There was a small section known as “black bottom” on east South Street, at about where Mills Avenue intersects now. The Hages and Fekaneys were Armenian. The Hage’s store was at the corner of Gore and Division, and their living quarters were above the store. The Fekaney’s store was on Division, just south of South Street, and, likewise, they lived in the same building as the store. This arrangement was common at that time. I can remember my Grandmother Stone living in a store she and Granddad Stone operated on the corner of Hughey and Pine streets. She continued to operate it for a short time after his death, but soon sold it.

One of the things that was apparent to me even as a youngster was the cultural difference between these Armenian children and my classmates and peers. The Armenians were very aggressive and clannish. They were slovenly dressed and their hair was always unkempt. As a young boy with very limited relations with others outside of my family, I could see that they were not like us. They were outsiders. One of the ways Uncle Clarence would chide us as young boys would be to accuse us as having one of the Hage or Fekaney girls as our sweetheart. He would refer to them as “Wops”. When I became more educated about ethnic groups when I was in the service during World War II, I learned “Wops” were Italians, who were also called “Dagos”. The French were “Frogs”, Spanish were “Spics”, and Polish people were “Polacks”. What an education.

The curriculum was very specific then. I remember we looked forward to getting to the third grade. That was where we made use of the ink wells located on every desk. We began writing in pen and ink. The care and use of the pen was the first order of instruction. The pen tips which were inserted into the end of a pen holder were replaceable. This holder had a cork grip for about an inch around the end of the holder where the pen tip was inserted. On the day we were to use pen and ink, the school janitor would fill the ink wells in the morning before we arrived. The ink needed to be blotted, and one of the promotional items furnished by Coca-Cola and other businesses was a blotter. They had the absorbing paper, usually blue, on one side and the advertisement on the other. The ink was jet black and not washable. Many a student had his good school clothes stained with ink for the first time in the third grade. The little ink wells were also the source of pranks for the mischievous ones, usually boys. Their favorite prank was to take the locks of hair of the girl sitting in front of them, preferably blondes, and dip them into the ink well. When we were in sixth grade, all students received a prized gift, a good fountain pen. Parker and Schaeffer were the elite brands of these pens.

Another part of the structure was the beginning of penmanship. This was one of the few classes where another teacher would come in and teach as a specialty. The only other one I recall is music. Even those special teachers had their regular classes, but they would exchange teachers during the specialty teaching. In each grade there were two classes, so in a grammar school of six grades, the school had only twelve teachers, a principal, a part time nurse, and a janitor. That was it. There were no guidance counselors, no teacher assistants, no assistant principal, and none of the other specialty personnel that are so common in our current educational system. Class sizes were around thirty.

Music was a part of the curriculum starting around the fourth grade. One of the special groups was the harmonica band. We learned to play a harmonica and, by the sixth grade, we gave presentations for various groups such as the elderly and

the confined veterans of World War I. We had to purchase our own harmonicas. The standard was a M. Horner Marine Corp Band, key of C, ten reed harmonica. They are still being made. By special arrangements, we could purchase them from Emericks Drug store on West Church Street for fifty cents. As with many of our educational activities, the indirect education was as meaningful, or more meaningful, than the direct benefit. This harmonica band taught teamwork, personal discipline, competition, and commitment. It also taught compassion for others, by virtue of our exposure to the elderly and those who were less fortunate.

The normal school day was from 8:30 am to 3:00 pm, except for the first grade, which had a shorter day. Attendance and tardiness were taken very seriously, and truancy (skipping school) was not looked upon lightly by either students or the school system. Awards were given each year for those with perfect attendance and no tardiness. These were highly prized awards. I remember winning an award for these two requirements. I was as proud of that award as any scholastic award I ever received. I can vividly remember one girl who was awarded a special award at my high school graduation. She had never been tardy and she had not missed a day of school in her entire twelve years. I don't think I have heard of anyone else ever achieving such an accomplishment.

A part of the structured curriculum was an assembly program each Friday morning. The program always began with some Bible reading, prayer, the salute to the flag, and singing of the national anthem. It was a time for the school administration to communicate with the student body. The programs were diverse, with each room having the responsibility for at least one program each school year. There were little skits, one act plays, and local guest speakers such as the chief of police or sheriff. There were traveling exhibitions, such as the yoyo promotions, traveling entertainers such as dog shows, whistlers, saw-playing musicians, and sometimes even full-length movies. In most cases, the full length movies were extracurricular in nature and cost five cents to attend. There were movies for the different age groups. The Depression limited family entertainment, and the schools provided a lot of this. These assembly programs continued throughout my entire school life, only being modified to appeal to the age group of the students. One can see that the culture and patriotism of my generation was directly related to the educational system that taught us.

The school system was divided into three different levels. The first level was the grammar school. It consisted of grades one through six. There was no such thing then as public kindergarten or preschool programs. Kindergarten existed on a private level, but there were none for the masses in the public system. They were reserved for the economic elite. The next level was the junior high school, consisting of grades seven through nine. This was intended as a preparation for entrance to the tenth grade and high school. There was no such thing as a middle school then. Even though credits for graduation began accruing in the ninth grade, you were never considered a high school student until you were in the tenth grade. During my school years, there were two junior high schools in Orlando. Cherokee Junior High, located in Delaney Park, essentially covered the south and east portions of the city. Memorial Junior High School, located on the west side of Lake Eola (where a hotel-condominium now exists) covered the north and west portions of the city. These two junior high schools were staunch rivals. The only high school was Orlando High School. It was located at Robinson and Summerlin and covered all of Orlando and contiguous areas. It had its first class in 1927 and closed out as a high school in 1952. It then became Howard Middle School.

As I evolved through the school system, my visibility slowly increased. The first occasion, which I can recall, that contributed to my notoriety occurred when I was in the sixth grade at Grand Avenue Elementary School. This was circa 1935-36. One of the popular events during the school year was the designation of the grammar school spelling champion. This school champion would then compete with the champions from other local schools at a spelling bee which was carried live on the local radio station. The winner at the radio station would then become the area's representative to the national spelling bee. At the local school level, an elimination contest was held in each of the sixth grade classes. At Grand Avenue there were two sixth grades. Finally, there would be a runoff between the winners in each of the two sixth grade classes. After several elimination contests, I was the winner in my sixth grade class. There was also another winner in the other sixth grade class. This set up the big spelling bee between the two winners. It was to be held during a general assembly in front of the entire student body. The way I remember it, the hype created by this contest can only be compared with the hype created today by the contestants in the Super Bowl.

Finally the day of the contest arrived. The entire student body was assembled in the main auditorium. After the opening exercises, the spelling bee moderator then outlined the rules for the contest. The tension was so thick that you could cut it with a knife. The highlight of the school year was finally here. I don't recall how it was determined, but my adversary was given the first word to spell. The word she was given was "led". The moderator then used the word in a sentence. My opponent then spelled the word l-e-a-d. Her spelling was immediately declared incorrect. I was then asked to spell the word. I spelled it correctly. I then only needed to spell the next word correctly to be declared the winner. The moderator called out the word "across" and used it properly in a sentence. I then spelled out a-c-r-o-s-s and instantly became the spelling champion of Grand Avenue. What had taken several months to be finalized and contained the hype of the Super Bowl was over in approximately one minute. The entire student body was disappointed, since they had planned on being out of classes until almost the noon hour. In retrospect, I consider this as being one of the most anticlimactic experiences of my life. I also know that this was a significant event in my life, by virtue of the fact that today, over seventy years later, I remember the two words and the girl from the other sixth grade, Martha Cox. The follow-up to the school spelling contest was my appearance at the local radio station.

The next big issue of visibility in my school years came while I was a student at Cherokee Junior High School. Even though the ninth grade was considered our freshman year of high school, it was our senior year in junior high school. Junior high schools had a quasi graduation for its ninth grade students. This ceremony was not as elaborate as the graduation from high school, but it was considered significant by the school and its students. As part of the graduation ceremony, various awards were presented. One of the most cherished awards of all was the American Legion Award of Honor. This award was given to the outstanding boy and outstanding girl in the graduating class. This award was not given on the basis of academics only, but also included character, leadership, and citizenship. One of the reasons this award was so meaningful was the fact that the winners were selected by the teachers. I was overwhelmed when I was selected as the male recipient of the American Legion Award. I would now carry this identity to Orlando High School.

In high school my visibility slowly began to increase as I became more active in extracurricular activities. I believe my first endeavor was a role in a Glee Club operetta. This was probably a carryover from my junior high days when I also appeared in a Glee Club operetta. Music has always been a love in my life. I also became active in other school clubs. I was on the baseball team in my sophomore and junior years. In my senior year, I became active in Student Council activities. As a result, I ran for president of the Student Council. The rules of the Student Council provided that the individual with the most votes would become president and the runner-up would be vice president. I was the runner-up and became vice president. The winner was probably the most popular person in our senior class and was a terrific young man. He was later killed in a flight training accident in World War II.

Lou High School Graduation

My senior year in high school was interrupted by the bombing of Pearl Harbor on December 7, 1941. I can well remember the entire student body being assembled the next day in the auditorium of the Orlando High School and listening to the speech by President Roosevelt over the radio declaring war on Japan. Some of my classmates would take the drastic step of foregoing their senior year in high school and enlisting in the military service. Such was the mood of the country. Although I was seventeen at that time, I felt good about taking a little more time to make such a drastic decision.

I continued my high school education and graduated in June of 1942. There were slightly more than four hundred students in my graduating class. At the graduation exercise, the most coveted award was the Guernsey Citizenship Trophy. It was awarded to the young man who had defeated me in the Student Council race for the presidency. The next highest award was the American Legion Award, which I

have described previously. I received that award again at my high school graduation. As fate would have it, the female recipient was the same young lady who had won the award with me in junior high school. Even though there were two junior high schools in the Orlando area, on this occasion both award winners came from our junior high school, Cherokee Junior High.

After graduating from high school, I was faced with the dilemma as to whether I should immediately enlist in the military or whether to delay, since I knew it would be some time before I would be drafted. Compulsory military service had been enacted by the Congress sometime before this time in my life, and on my eighteenth birthday I was required to register for military service. Knowing that my family could not afford any kind of college education, I began working immediately after graduation with Southern Bell Telephone Company. In order to give you an insight into the economy at that time, my starting pay was forty cents per hour.

Shortly after my graduation, my father had some casual conversations with one of the professors from Rollins College. This professor indicated that there were always local scholarships available for deserving local graduates. Further investigation and research concluded that I was eligible for an Orange County scholarship. This would be a work scholarship, whereby I would be required to work for a portion of my scholarship. I don't remember all the details at this time, but it was ultimately worked out that I enrolled as a freshman in 1942. For the work requirement, I was assigned to work at the soda fountain in the Student Union building. I was required to meet periodically with the comptroller of the college to make sure that my work schedule was such that I would complete my payment requirements by the end of the school year.

Recruiting by the military was very active at the beginning of my freshman year. The United States had been in the war for less than a year, and there were many eligible young men going to college. This was a fertile ground for recruiting. The main argument the recruiters had for enlisting recruits was that the recruits most likely would not be called to active duty until the end of the present school year. Another argument was that these recruits would be enrolled in an officer training school. Those arguments allowed the recruiters to enlist practically the entire male student body into the military. Almost the entire football team, along with many others, enlisted in the U.S. Marine Corps. Additionally, the U.S. Army and the U.S. Navy attained a large level of success. There were only a very few holdouts. I was one of them. Even though there was a lot of pressure exerted by the military recruiters, I decided that I would not make a decision until necessary.

Time passed on that school year, and we arrived at the Christmas holiday season. Successes by the United States and its allies were very few. The military began to get its act together by the construction of hundreds of military bases throughout the United States. Apparently the operation of many of these bases came about earlier than had been anticipated a few months prior. During the Christmas holidays, all recruits that had been enlisted in the reserves earlier in the school year were called to active duty. When I returned to school after the Christmas holidays, I was only one of a few male students remaining. Most of those remaining had been classified by their local draft boards as 4F. This was the classification designated for those individuals who had physical or mental infirmities that would preclude them from military service. My fate was now in the hands of my local draft board. Whether I would receive a deferment until the end of the school year was their option, since I had elected not to enlist in any reserve unit.

Some time in the early spring of 1943, I received orders from my local draft board to report for a physical examination. I then forwarded to them a request to be deferred until the end of the present school year. Before the time I was to report for the physical examination, my request for deferment was honored. I would be able to complete my freshman year in college with the few males still on campus. The campus was not, however, void of males. First there were eight contingents of flight cadets from the Army Air Corps receiving some college training. Secondly, by that time, Orlando Air Force Base was filling its ranks. There were a lot of young officer personnel who were looking for female companionship for dating. The girls at Rollins filled that bill. Working as a soda jerk in the Student Union building, I became acutely aware of this scenario.

Around the first part of July of 1943, I was transported to Camp Blanding in Florida for my physical examination. I will always remember the apprehension I felt while on the bus trip to Camp Blanding. My biggest fear was that I might fail my physical and become a 4F. I did not fail, however, and reported for active duty on July 19, 1943. My life in the military for the next thirty months is chronicled in another portion of this autobiography.

Before we depart this era in my life, I want to make a couple of comments about the history and effect on me of my freshman year in college at Rollins. As mentioned earlier my scholarship was a work scholarship, whereby I was required to work for a certain portion of it. I don't recall the pay scale, but it was minimal for that time in our economy. Each time I met with the college comptroller to determine my pay status, it showed that I was slightly ahead of schedule. The underlying reasons this came about was due to the fact that several of the other workers in the Student Union building were seniors and were actively involved in extracurricular activities and social functions. When these activities conflicted with their work schedules, they asked me to work for them. As a freshman, I had a lot more time available for working than they did as seniors. At the end of the school year, it was determined that the school owed me slightly in excess of fifty dollars. At that time, fifty dollars was a lot of money. It represented two weeks pay for my father. Listening to the comptroller wailing about having to pay me that money, one would have thought it would bankrupt the college. They couldn't carry it over to the next year, since I was entering the military service and my return was questionable.

The other comment is about the significance of this freshman year to me. All during my earlier school life, I had all the attributes of being a leader, but I was inhibited due to the fact that I was continually in a battle with a subtle inferiority complex. I suspect that this battle was created by my feeling that I was not economically equal to my peers. After the completion of my freshman year of college, that complex completely disappeared. I have analyzed all the conditions and have come up with an explanation. The Student Union building was the location where all students, both resident and day students, would congregate. The bookstore, mailboxes, sundry store, and most important for me, the soda fountain, were all located in the Student Union building. The soda fountain sold sandwiches and snacks and was the location where many students would eat, rather than going to the college commons. My position as a soda jerk exposed me to every student on campus. By Christmastime, I knew every student at Rollins, and I suspect every student there knew me. I was as well known to the student body as the star football player. Wherever I went on campus, I was always greeted by other students. This acceptance and familiarity gave me the

confidence to date other students. The fact that they were daughters of millionaires, with some of them having personal checking accounts in the thousands of dollars, did not faze me in the least by the end of the school year. I had completely outgrown this complex of inferiority. For this reason, I will always feel that my freshman year at Rollins was one of the most important years of my life. I was now ready to face other challenges that would be presented to me in my life in the military.

Looking back now through the perspective of over sixty-five years, the first year I was released from military service was a very active one. I got married, soon after was expecting a baby, decided to go back to college, and started construction of a new home. All of that was accomplished on the basis of hope and prayer. My decision to return to college was based on the advice of several men with whom I interviewed for jobs. Every one of them told me that they were ready and willing to employ me, but that I would be a fool not to return to college, particularly since I could receive the "G.I. Bill" benefits and would have a one-year jump on most of the returning veterans.

During the latter stages of World War II, Congress passed what is commonly called the G.I. Bill. This bill enumerated the benefits offered to servicemen for their military service during World War II. One of the paramount provisions of this bill was to cover certain scholarship costs as well as to provide a monthly subsistence allowance to the ex-military participants who were pursuing education and training for career purposes. For single veterans, this subsistence amount was sixty dollars per month, and for married veterans it was one hundred twenty dollars per month. It sunk in for me that I was receiving free advice from men who had already achieved a certain level of success in their careers, and I decided to return to college. My sophomore year began in the fall of 1946.

During the early stages of my postwar college years, I was somewhat ambivalent as to a career path. But luckily I was able to make that decision rather quickly. Even though Rollins was a liberal arts college, I decided I wanted to pursue a technical career. This was probably due to my interest in all things mechanical. I had always been a "tinkerer". Fortunately, their School of Science was staffed with excellent professors and their curriculum for the pursuit of a Bachelor of Science (B.S.) degree was adequate.

About midterm in my sophomore year, early in 1947, Helen and I moved into our new house, which had been constructed in Winter Park within walking distance of the college. Accompanying us in that move was our newborn daughter Charlotte, who had been born in December of 1946. Furnishing a new home, paying for the expenses of the birth of a new child, and being a full-time student on a subsistence allowance of one hundred twenty dollars a month was rather formidable. I was able to supplement this subsistence by working part time at Bumby Hardware in Winter Park, where my dad was the quasi manager. As a part of that arrangement, I was able to purchase many of the items needed for a new home. These included various types of gardening equipment, as well as household utensils and appliances. Not having the cash available to purchase these items, they were placed on a charge slip which we referred to as the "ticket". On many occasions, when we would add up my weekly hours, I was asked whether I wanted my pay credited to the ticket, given to me in cash, or a combination of the two. This practice continued until I graduated in June of 1949.

My total income for the period I was in college amounted to approximately two

hundred dollars per month. As an indicator of the business climate during that period, we purchased many of our groceries from a locally owned grocery store. This grocery store would not only provide us with credit for our groceries, but would deliver items to our home where Helen had purchased them via the telephone. When my monthly subsistence check would come in, the first people I would pay would be the charge account at the grocery store. This ability to charge groceries was not only an indication of the economy, but it was also an indicator of the moral integrity of our culture at that time. Since then there has been an improvement in our economy, but there has certainly been a dramatic decline in the moral integrity of our culture.

Lou with Bachelors Degree

In my freshman year, before I went into the military service, I had been lobbied by all the high profile Greek fraternities on campus. I had declined all of them, since I realized I was not in a financial position to participate. After the war, being a member of a fraternity was not quite as significant as it had been before. Most of the male students were veterans and many of them were married. Their education and commitment to their marriages was more important than being in a fraternity. In my junior year, I did pledge one of the low profile fraternities, Delta Chi. In retrospect, I feel that my primary motivation was the fact that several of my very close friends were members of that fraternity. One of those friends remains so to this day, Ivor Groves, along with his wife Marjorie. I can recall those days when Ivor was a station engineer at the transmitter for WDBO in the Dubsdread area of Orlando. Since we had several classes together, I would go out to the transmitter site when he was on duty, and we would do our homework together. Ivor was one class ahead of me and graduated in 1948. His participation in my pursuit of a career is covered in another part of this autobiography.

The three years of college life after the war were very significant in my life. I experienced them as a student, as a father, as a husband, as a homeowner, as the head of a household, and as a war veteran. Living in a house rather than an apartment led us to become the focus of many social functions for my peers and

their wives/girlfriends. As a married couple, we were also allowed to be a part of the chaperones for my fraternity at the weekend beach retreats at Rollins' beach house, The Pelican, at New Smyrna Beach. This beach house was also offered to alumni after graduation for use in the summertime. As our family grew, we took advantage of this opportunity. The Pelican became synonymous with beach activities at New Smyrna Beach. When we obtained our own condo at New Smyrna Beach in our golden years, we named it "The Stone Pelican".

One of the highlights of the year on the Rollins calendar was the presentation of the Animated Magazine. This was the brainchild of Hamilton Holt, who was the president of the college. World renowned personalities were invited to the college as speakers. The general format was that the first day they spoke on an outdoor stage to the audience, which sat in bleachers in the Sandspur Bowl at Rollins. On the following day, we had a convocation in Knowles Memorial Chapel, and an honorary degree was bestowed upon the guest. There were many notables there during my time as a student, but the two most memorable to me were then President Harry S. Truman and the renowned World War II newscaster Edward R. Murrow. I can vividly remember that while standing in line to march into the chapel for the convocation, Edward R. Morrow was next to me. The thing that has always stood out in my mind was the fact that he was a chain smoker. You never saw him without a cigarette. It could only follow that his untimely death was attributed to lung cancer.

One of the characteristics of an education at Rollins during that era was the utilization of the "conference plan", whereby each student would periodically have a conference with his/her professor during the term. This was also a concept of Hamilton Holt. It was possible to accomplish this due to the small number of students enrolled and the small class sizes. I would estimate the total enrollment during my last three years was around eight hundred students. Being a student in the sciences, my classes were especially small. The largest classes I had were in the survey courses, and they were around twenty students. A survey course was one that was not directly associated with your major. The liberal arts students would take scientific survey courses, and the science students would take liberal arts survey courses. The purpose of these is obvious, since they broadened your knowledge outside the area of your major pursuit.

One of my survey courses was in economics. The professor's method of instruction was assigning lessons from the textbook and then calling on students in the next session with questions about the material covered in the reading assignment. Somewhere around the middle of the term, I became cognizant of the fact that this professor would spend almost the entire class period querying me about the reading assignment and even covering issues outside the assignment. With my first conference with him, he was curious as to why I was pursuing an education in the field of science. He stated that I was one of a very few students he had experienced during his teaching career who exhibited such an aptitude and understanding of the theories of economics. He made every effort he could to convince me that I should change my major and pursue a career in economics. In retrospect, I am glad I withstood that challenge, although economics has always fascinated me as being so logical and straightforward.

After experiencing many adventures and challenges during my undergraduate studies at Rollins, I was awarded a B.S. degree in June of 1949. Although the B.S. degree did not carry a major concentration, I essentially majored in the study of physics. The commencement speaker at my graduation was Hamilton Holt.

The title of his address was "Our Commencement". I still have a copy of that address to the graduating class. It was quite appropriate, since he had submitted his resignation at that time. Rollins went through considerable turmoil during the next few years with its presidency. I was now ready to start the transformation from being a student to establishing a career.

In the early 1960's, probably in 1962, while in the position of superintendent of Orlando Utilities Commission's Indian River Plant, I decided that I wanted to pursue a master's degree through the night program that Rollins College had recently started. One of the requirements to get into that program was the passing of the Graduate Record Exam. Further investigation revealed that these exams were given at the elementary school in Winter Park. This was where both Charlotte and Beth, my two daughters, had started school. After successfully passing this examination, I enrolled in the night program at Rollins to seek a Master of Business Administration (M.B.A.) degree. Shortly after enrolling, I learned that a neighbor, David Schweitzer, had also enrolled in the night program. We rode together, and this made the commuting from the Indian River Plant in Brevard County to Rollins College in Winter Park much more economical and enjoyable. This carpooling with Dave continued until I moved back to Orlando in August of 1964.

The pursuit of my master's degree was the most enjoyable educational experience of my life. I had been out in the business world for thirteen years, and in a management position for the last few years. The courses I was now taking related to business applications and were much more meaningful to me from a practical standpoint than the courses which I took as an undergraduate student, which were mostly theoretical. In all candor, I think the most important courses I took in pursuit of my master's degree were my courses in accounting. These provided me with so much insight into the financial aspects of my company that it was unbelievable to me. Most of the other courses I took also provided much insight into all elements of my future career, but the accounting courses definitely provided the most. The advantages of having both a technical degree and a degree in business are unimaginable. They both served me well.

Lou with parents and Master's degree

I must interject here the instruction of my survey economics professor when I was

an undergraduate student. It relates to my master's thesis. He explained that the manner in which regulated electric utilities make a profit is complex, and one of the basic ingredients uses the term "Return on Equity" or ROI. In my master's thesis, I proposed and demonstrated that by using the same basic rates, but improving the load factor by using various marketing efforts, the ROI would be significantly improved. This idea of load stabilization ultimately became the way of life for the electric utility industry. This was not, however, for the purpose of improving ROI, but for the purpose of energy conservation. My concept had been presented on the basis of economics. My old economics professor's insight into my understanding of the principles of economics was profound. I might add that the research necessary for the writing of this thesis and the understanding of the accounting principles I had learned provided me with much of the knowledge that I would utilize during the remainder of my career while climbing the corporate ladder at OUC. The thesis was also a bright light in increasing my visibility.

I received my Masters of Business Administration from Rollins College in May of 1966. Although this was my last participation in any type of formal education program, throughout the years at OUC I took advantage of opportunities to participate in many seminars, training classes, and various industry conferences. I also attended a junior college class in computer programming during the early days of personal computers. I am convinced now more than ever that education is the key to our nation's and its individuals' welfare. I also strongly believe that exercising the mind is as vital as exercising the body as one ages.