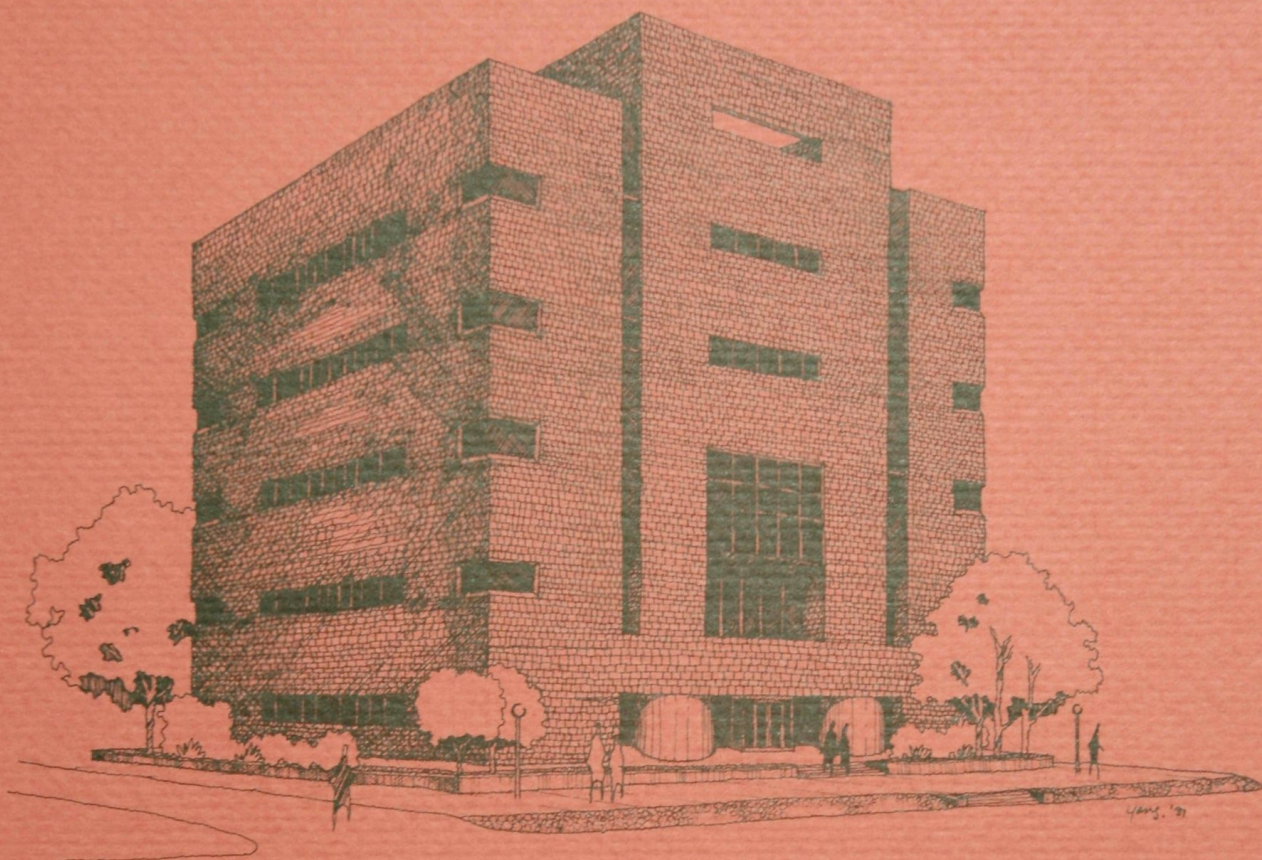




The Lester H. Swanlund
Administration Building



The first phase of the Lester H. Swanlund Administration Building was dedicated on June 13, 1983. The fourth- and fifth-floor addition, made possible through the continuing generosity of Maybelle Swanlund, was celebrated with a rededication of the structure on October 15, 1987.



The Lester H. Swanlund
Administration Building
Selected Remarks
at the
Rededication Ceremonies
Thursday, October 15, 1987

Morton W. Weir

Interim Chancellor of the Urbana-Champaign Campus

I am delighted to welcome you to this happy ceremony, and to be a part of it. My role is to introduce the various participants as well as others in the platform party. But first, I'd like to say a personal word or two of thanks to Mrs. Swanlund; for no one else you will hear from represents the occupants—the direct and immediate beneficiaries—of the generosity of Maybelle Swanlund.

Mrs. Swanlund, this is a beautiful building. It is pleasant, and functional, and the addition of the top two floors has brought the campus administration together as has never been possible before. We now have 35,000 gross square feet in which to locate key operations of the administration.

As you know, my office is on the fifth floor, which of course, allows me to look down on the President. If we could go up just four more floors, I could look down on psychology and all of my departmental colleagues.

Mrs. Swanlund has been an active participant in the entire project, including this dedication ceremony. She has expressed particular interest in the artwork, the furnishings, and the sixth floor employee lounge. Indeed, in that regard, Mrs. Swanlund wrote in one of her letters: "Busy people need more space, communication, and relaxation." The employee lounge provides just such an area.

This addition has also given us the opportunity to add some perfecting touches to the original floors—and as a result the entire building has benefited.

Finally, Mrs. Swanlund, I'd like to thank you for your continuing interest and support of higher education. A few months ago, you wrote the following to Chancellor Thomas E. Everhart: "The education of our youth is the foundation of our nation." This is the kind of vision and commitment which will greatly enhance our educational effort and will keep our state and nation strong.

James F. Urbanek

Retired Senior Vice President of Brunswick Corporation

It is a pleasure to be here today at the rededication of the Swanlund Administration Building.

I would like to share with you some of the important contributions Les Swanlund made to Brunswick during his 23 years with the company. He started with Brunswick as a staff accountant in 1937. The company was very small then—sales were only \$12 million and net income was less than \$800,000. While I don't know for sure, he probably was attracted to the company for the same reasons I joined Brunswick in 1962. Brunswick was founded as a billiard table manufacturer in 1845, which makes it one of the oldest companies still in existence in the United States. It has had a rich and colorful history. It was in the phonograph and phonograph record business in the 1920s. Duke Ellington, Benny Goodman, Cab Calloway, and Al Jolson were some of its recording artists. Al Jolson was on the company's board of directors in 1929. This business was sold in the 30s to Warner Brothers and later became the basis for Decca Records. The company also produced automobile tires, which business too was sold because of the Depression, and became a large part of the B.F. Goodrich Company. But when Lester Swanlund came in 1937, bowling and billiards was the business of Brunswick.

The introduction of an automatic bowling pinsetter in 1948 by a new competitor (AMF) forced Brunswick to play "catch up", so that its dominant bowling market position would not be lost. It accelerated development of its own machine which was introduced in 1954 just as the bowling industry began a period of very rapid growth. I first met Les at this point in time. He was then vice president and treasurer. I was an audit manager with Arthur Andersen and Company assigned to the Brunswick account. The company was still small—in 1954 sales were \$33 million and net income was less than \$700,000. The total market value of all of the shares outstanding was slightly over \$10 million.

Brunswick did not have the manufacturing, engineering, or financial strengths to bring out the pinsetter on its own, so it found a partner to help in these areas. Murray

Corporation, which was a large manufacturer of automobile bodies, washing machines, and plumbing fixtures, became an equal partner with Brunswick, and agreed to provide the capital and engineering skills needed by the pinsetter project. Brunswick's contribution to the project was its marketing skills and dominant market share in the industry. The two partners then hired the Otis Elevator Company to manufacture the pinsetter, which it did, until 1960 when Brunswick took over manufacturing at its Muskegon, Michigan plant.

It was in the negotiation of the agreements among the three companies where Les made a very significant contribution. He was able to convince Murray that all cash received by the venture would be first allocated to Brunswick to cover its sales and marketing expenses and the manufacturing costs of the pinsetter before any cash was allocated to Murray to cover its costs. While it was not readily evident at that time, he had out negotiated Murray. Because of the high marketing and manufacturing start up costs, no cash was available to Murray in the critical start up phases in 1954-1957 while Murray had to continue to put up capital to finance its share of expenses in the project. In late 1957, Murray indicated it would not continue to fulfill its part of the agreement without a substantial modification in the cash allocation arrangement. The CEO of Murray tried to pull a bluff on Brunswick by offering to sell its investment in the project to Brunswick. He didn't believe Brunswick could obtain the requisite financing, and as a result would be forced to give Murray what it really wanted—control of the pinsetter venture and ultimately Brunswick.

Here Les made another significant contribution. He was able to work out innovative financing with CIT Corporation in 1957 which was the largest commercial financing arrangement of its type ever consummated up to that point in history. I was at the meeting when CIT gave Ted Bensinger, chairman and CEO of Brunswick, a check for \$18 million and he in turn paid off Murray.

It was a heady moment and was the crucial event in the history of the company because it freed up Brunswick to really attack the rapidly growing bowling market on its own with an adequate supply of capital to finance its growth. And grow it did. In the seven year period 1954-1961, sales rose from \$33 million to \$427 million and net income went from \$700,000 to \$45 million. The compound annual growth rates

were an outstanding 44% on sales and 81% on earnings. Brunswick was the darling of Wall Street.

With Brunswick stock as a much desired currency, Brunswick made sixteen acquisitions in the period 1958 through 1961. Les, either as a senior officer, or as a director, was involved with them all—some of which are household names like Mercury outboard motors and Stern drives, Zebco fishing tackle, Sherwood medical products and MacGregor golf clubs. A lot of money was made on Brunswick stock because of the rapid rise in its market value. To put some perspective on this, Brunswick stock was selling for \$20 a share at the end of 1954 and, adjusted for numerous stock dividends and splits in the interim, its per share market value rose to almost \$1500 per share in 1961. This was a 75-fold increase in value over the 7 year period!

Les retired from the company in 1960. He was always an astute investor (a talent also enjoyed by his wife Maybelle). He and Maybelle went to California to enjoy the good life. There he continued his winning investment ways and became a very successful industrial real estate entrepreneur.

Lester Swanlund's contributions to Brunswick were many, but the Brunswick-Murray negotiations, the Murray buy-out, and the innovative financing of Brunswick's growth were key in my book. Brunswick probably would not be in existence today if it were not for his efforts in these areas back then. They allowed the company to become a major company that in 1986 had a \$1.7 billion in sales and net income of \$110 million. The company now has almost 89 million shares of stock outstanding compared to 473,000 shares in 1954. Adjusted for stock dividends and splits, one share of stock purchased for \$20 at the end of 1954 would have an equivalent of \$4,512 today—a 225-fold increase in value! The total market value of the total shares outstanding is about \$2.5 billion.

I look back over the years and I owe much to Lester Swanlund as a friend and business associate. So to Maybelle his wife, his friends, and members of the University of Illinois staff, it is a privilege to be here today at the rededication of the building that bears his name. Maybelle, it is wonderful that you were able to complete the building as you planned—what a fitting memorial to a nice man who was also a financial genius! Thank you.

Kenneth Nelson

Architect, Unteed Skaggs Nelson Ltd.

The French architect Le Corbusier was quoted as saying:

“I am a visual man, a man working with eyes and hands, animated by plastic endeavor. All that makes true architecture, true painting, true planning for town and country.”

I find this expression of architect on architecture both truthful and simplistic.

An expression uncomplicated in today's complicated world.

It is a good job description and I would like to adopt this philosophical statement on architecture. However, I must change the context from the singular to the plural... WE are visual... WE work with hands and eyes. For it is truly a “WE TEAM” that effectively initiates, develops, and delivers the buildings of today.

In the creative process we visualize and mold an idea conceived on paper and in two dimension, and through the construction period we build that concept and achieve the structure we rededicate here today. Many people are involved; there are many helping hands. Starting with Mrs. Swanlund and her generous gift...the University community and its many support personnel...the building contractors...the architects and engineers...all working together toward a common goal.

It is through this patient search that we hope to

- improve the landscape;
- create a better environment in which to work;
- and, create a form that generates enthusiasm and stimulates the emotions.

If we achieve these elements, then we can acknowledge true architecture. We leave this judgment to those we serve.

On behalf of our firm we express our sincere appreciation for the opportunity to serve the University of Illinois. It has been both a privilege and a pleasure.

Stanley O. Ikenberry
President of the University

Iwelcome all of you this afternoon to a marvelous moment in the University's history, when we once again are given the opportunity to honor a distinguished departed alumnus, Lester H. Swanlund, and his thoughtful and generous widow, Maybelle. Much of our praise for these two outstanding individuals has already been expressed at the dedication of the first phase of this impressive structure in 1983.

Today I am prompted to read a poem penned by a friend of Maybelle Swanlund, a poem that succinctly expresses our thoughts here today:

The fruits of your labor of love, from the heart
Hours of careful planning from the start,
Productive now, thrilling for you to view
This privilege is seen in life by all too few!

Maybelle, you have the very best wishes of the entire Illinois family. May your future be as strong and secure as the building we stand before today.

Maybelle Swanlund

It gives me a good feeling to be here, and to share with all of you the deep appreciation and gratitude of Lester H. Swanlund, who in his way contributed so much through his productive labor, his integrity, and his humility. The one question I am asked frequently is "Where did you meet Lester? Did you take an accounting course, or did he take a library course?" Neither. I met Lester Swanlund in 1931 at a Halloween party at the Campus Y.M.C.A., where he was on the entertainment committee.

When Louise (my library friend) and I decided to go to the party, we promised we would not come home with any one else. While dancing with Lester, he asked to take me home, and I answered, "You will have to ask my friend Louise. We promised we would go home together." He went directly to Louise and promised her, he would get a date for her. To my surprise she agreed.

When Lester arrived home that evening he told his roommate he had met his ideal. His roommate responded, "You said you were not going to go with any girl, because you were going to take double courses in accounting and also work."

His roommate called me the next day and asked, "How come he changed his mind?" I answered, "I don't know. You will have to ask him."

Something positive and wonderful resulted from that 1931 meeting. When he talked about the future I kept saying, "Maybe, maybe, maybe." Finally, he cut out the "y" and my nickname became "Mabe." Every time some one called me "Mabe," Lester kept reminding me, "You did not say no, you said, 'Maybe! Maybe!'"

Many years later I had a close friend who lived across the street from me in Park Ridge, Illinois. When her husband retired from being President of Sveda, they moved to the French Riviera. I wrote to her telling her about the sudden death of Lester of a heart attack at the age of 63. After hearing of Lester's death she wrote me a letter saying, "Not only was he your husband, but he was also your best friend."

This is the age of recycling. The University Foundation took the dollars contributed and recycled them into this Administration Building. One artist wrote, "Simplicity is the essence of all good art." Here we have an example of the flair and refinement of unique simplicity. The many people who worked and planned this building merit my trust.

Kenneth Nelson, the architect, put forth effort to communicate through the art of architecture, resulting in a stately production in brick.

He was intoxicated with the freedom to communicate through simplicity of the architectural design, coupled with the wonder of light as it filters through the corner windows. The handsome building simmers with elegance, as he was able to bring his own fantasy to it, to give us delight, yes, but also to be functional—a symbol for the campus. It is refined in exterior design, compatible with the surrounding structures and working well. I am excited about the purpose it will serve for the campus.

I feel an overwhelming and profound gratitude for the very special privilege of having by the grace of God to serve in my capacity. Nothing binds people more together than to struggle through different problems in the spirit of cooperation and helpfulness. I feel bewitched and bedazzled. My heart overflows with love to all who were a part of it. I feel so good in a melancholy way! Thanks for the many memories!

Reverend Miley Palmer

Eternal God, we thank you this day for every memory of your faithful servants who have gone before us, and who have made for us a heritage we have not made. May the remembrance of their character and sacrifice lead us to follow their example of love for young people, of faith in the power of education to shape life for the better, and of commitment to humane service.

Especially would we call to mind this day Lester H. Swanlund, in whose name this building is being rededicated. We offer thanks for his benefaction and the generosity of his dear wife and family. Help us to faithfully guard this gift as a trust, and to loyally pass it on to the coming generations, that they too may profit by his memory and follow in his steps.

May this building house a ministry of administration which shall continue to conduct wisely the affairs of this great university. Save all who work here from strife and discord, from undue pride and arrogance, from the exhaustion which leads to discouragement, and from the broken dreams which lead to cynicism. Because of the labors done in this place, may young people be inspired to seek truth and excellence. May they gain grace of insight and strength of heart from the liberal traditions of the university. May they be granted a vision of service to humanity which transcends merely working for a paycheck.

Now send us forth, ourselves rededicated as well as this building, that we may approach our several callings with steadfast purpose and upright mind, and be united in a common devotion to the broader good. Amen.



*U of I President Stanley O. Ikenberry lauds
Maybelle Swanlund at the rededication of the
Swanlund Administration Building whose newly
added fourth and fifth floors were made possible
by an additional gift from Mrs. Swanlund.*
