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Public Relations

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For Immediate Release:
September 10, 2009

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UF COLLEGE OF BUSINESS NAMESAKE COMMITS \$16 MILLION TO CREATE FACULTY FELLOWS FUND

GAINESVILLE, Fla. -- Citing faculty as the key to a competitive future for the University of Florida's Warrington College of Business Administration, UF Trustee Al Warrington announced today that he has committed a deferred gift of \$16 million to establish an endowment to privately fund faculty positions in the college.

Salary and benefits for the positions will come entirely from the income generated by the newly created Warrington Faculty Fellows Endowment. The faculty positions will be in accounting and entrepreneurship and the others are yet to be determined. Faculty supported by the fund will be known as Warrington Fellows.

"We have an incredible faculty at the college, as evidenced by some major publications that evaluate our team to be the finest business faculty in the nation among public or private institutions, which is the good news," said Warrington. "The bad news, though, is we haven't added enough professors, as evidenced by a very high student/teacher ratio."

"This gift, which is being accompanied by others, will help address this issue. I hope this gift will encourage others to join in supporting this singularly most important need at our college of business."

John Kraft, dean of the college, sees this faculty funding model as a way to secure a high level of talent and to develop a competitive pipeline of young faculty for the future.

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UF's Warrington Fellows – ADD ONE

“This is an innovative way to provide the means to maintain a consistent pool of talented junior faculty in an environment of insufficient state resources, since the caliber of the faculty is a key driver of the quality of our college,” said Kraft.

Warrington's gift takes the Warrington College of Business Administration over the \$100 million mark as part of UF's university-wide \$1.5 billion capital campaign, entitled “Florida Tomorrow.” The gift is also eligible for matching funds from the state of Florida's Trust Fund for Major Gifts, which could bring the total amount of the Warrington Faculty Fellows Endowment to \$32 million.

Warrington has a long history of financial support and service to UF. In 1996, UF's college of business was named for Warrington. He is one of the original members of the UF Board of Trustees, established in 2001, and continues to serve on that board.

Currently a Houston resident, Warrington earned a bachelor's degree in business administration from UF in 1958. He worked with Arthur Andersen & Co. for 32 years in numerous positions, from new staff accountant to managing partner of practice development, to office managing partner. He resigned from Arthur Anderson & Co. in 1990. Thereafter he became founding chairman and co-CEO of Sanifill, Inc. and a founder and vice president of House of Cheatham, Inc., an Atlanta-based health and beauty aids manufacturer.

More recently, Warrington became a founding member of a group that acquired Houston Plating and Coatings, an oilfield service company. Then, in November 2007, he again became a founding member of a group that acquired Gulf Coast Mechanical, a company that coats air conditioning and generator coils. He is currently working with some Houston businessmen and three UF business students to develop a computerized tracking system with broad application possibilities in numerous industries.

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Photo Editor: Photo of Al Warrington attached to electronic versions of release and by emailing cbrazda@uff.ufl.edu