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RESOLUTION

appointing

a

DEAN OF THE ANCELL SCHOOL OF BUSINESS

at

WESTERN CONNECTICUT STATE COLLEGE

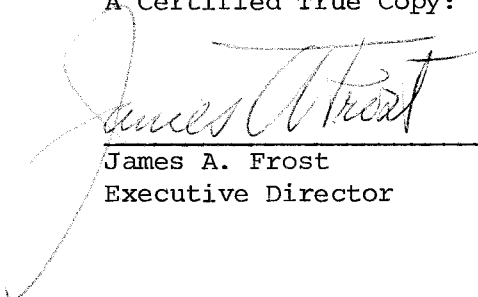
November 6, 1981

WHEREAS, Western Connecticut State College has conducted a search to fill the deanship of the Ancell School of Business, and

WHEREAS, The President of Western Connecticut State College, after due consultation with the faculty, has recommended the appointment of Dr. Constantine Kalogeras, now therefore, be it

RESOLVED, That, under the terms and conditions of the Trustees' Personnel Policies, Dr. Constantine Kalogeras be and hereby is appointed Dean of the Ancell School of Business, Western Connecticut State College, effective December 1, 1981 to November 30, 1984, at an annual salary of \$41,500.

A Certified True Copy:


James A. Frost
Executive Director

Constantine (Gus) Kalogeras
7320 S.W. 123rd Terrace
Miami, Florida 33156

1/81
(305) 232-3097
Soc. Sec. #174-34-0117

Education:

Fall 1965 through
Summer 1969

City University of New York
Park Avenue, N.Y.C.

Ph.D. in Business. Areas of study were Finance/Investments, Behavioral Sciences, and Quantitative Analysis. Awarded Fellowship for 1967-8.

MBA in Finance/Investments. Presented with Leon Levy Award for the highest scholastic average in program. Elected to Beta Gamma Sigma, national honorary fraternity. Attended school at night after work.

Fall 1961 through
Spring 1956

Carnegie-Mellon University
Forbes Ave., Pittsburgh, Pa.

BS in Industrial Management. Program consisted of two years of engineering, and two years of management, math, and economics courses.

Employment:

Fall 1972 - Present

Florida International University
School of Business
Finance Department
Miami, Florida 33199

Associate Professor of Finance. Tenured. Teaches graduate and undergraduate courses in managerial finance, stock market, financial institutions, banking and savings and loans. Excellent teaching evaluations. Publishes numerous articles and makes presentations before professional groups (see List of Publications and Presentations attached). Former Chairman of 13-man Department of Finance and International Business. Also performs consulting in the areas of computers, finance, commercial/industrial real estate brokerage and property management, operations research, and strategic planning (see List of Activities attached) for banks, savings and loans, accounting and law firms, small businesses, and a computer software house.

Summer 1970 through
Summer 1972

Southeast Data Processing
1001 N.W. 7th Street, Miami, FL

Operations Research Officer of largest (then) service bureau in Florida--the data processing arm of the Southeast Banking Corporation which is now the 42nd largest bank holding company in the U.S. and the largest in Florida. Managed numerous studies related to data processing management. (See List of Activities attached).

Fall 1969 through
Summer 1970

Burroughs Corporation
(formerly at) 5401 Biscayne Blvd., Miami, FL

Associate Account Manager for financial, service, and retail firms. Prepared and presented systems designs and computer sales proposals.

Fall 1968 through
Summer 1969

Bernard M. Baruch College
17 Lexington Ave., N.Y.C.

Full-time Lecturer. Taught courses for the Department of Finance and Economics while completing all courses for the Ph.D. degree.

Fall 1965 through
Summer 1967

U.S. Trust Company of New York
45 Wall Street, N.Y.C.

Securities Analyst in the aerospace, office equipment, and electronics industries. Evaluated firms and mergers; presented recommendations.

Other. Born 8/29/42 in Pittsburgh, Pa.; U.S. citizen; from 12 years old through college years worked in all phases of industrial painting contracting; worked on freighter going to Europe; attended school in Greece (2 years); college football and track; worked in securities "cage" of brokerage firm; FORTRAN, RPG, and BASIC programming proficiency; married, 6 children; past president of PTA; Little League baseball coach; on Board of Directors of Miami Bond Club; Key Biscayne resident for 10 years. Hobbies: Reading, tennis, sailing.

LIST OF PUBLICATIONS

Articles

1. "A Simulation Test of the Efficient Markets Model," Dissertation Abstracts International, (June, 1974), Vol. 34, No. 12, p. 7393-A.
2. "A Primer on Warrants," Baylor Business Studies, Vol. 105 (August, September, October, 1975), p. 25-41.
3. "Warrant Financing for Banks," The Wall Street Review of Books (March, 1976), Vol. 4, No. 1, p. 1-7 (lead article).
4. "An Example of Contingency Planning for a Regional Bank," Magazine of Bank Administration (September, 1976), p. 30-34 and 73.
5. "The Hyperbolic Option Function - A Derivation and Suggested Methodology," 1976 National AIDS Proceedings (November, 1976), p. 490-1.
6. "Leverage--Two Extensions and a Clarification," 1976 National AIDS Proceedings, (November, 1976), p. 280.
7. "The Impact of LIFO vs. FIFO on Cash and Financial Statements," 1976 National AIDS Proceedings, (November, 1976), p. 324.
8. "In Defense of the Lecture Method of Instruction," Journal of Financial Education, (November, 1976), p. 45-7.
9. "Warrant Option Plans Have Advantage Over Stock Option Plans," The Financial Planner, (February, 1977), p. 18-19.
10. "Centralized Versus Local Data Processing Organization," Journal of Systems Management (March, 1977). p. 29-31.
11. "Long-Term Bond Prices Fluctuate More--A Proof," 1977 Southeast TIMS Proceedings (October, 1977), pp. 229-234.
12. "A Simulation Test of the Efficient Markets Model and a Follow-up Study on Warrant Leverage," 1977 Southeast TIMS Proceedings (October, 1977), pp. 289-294.
13. "Spanish Influence on Banking in Miami," 1978 Southwestern Finance Association Proceedings (March, 1978). Co-authors: Dr. Raúl and Elisa Moncarz.
14. "The Misuse of Warrant Data in Warrant, Random Walk and Efficient Market Models," 1978 Financial Management Association Proceedings, (October, 1978).
15. "Regional Data Processing Center Locator Model," 1978 Southeast TIMS Proceedings (October, 1978), pp. 66-69.

16. "Lessons for the Regional Bank from Florida," The Bankers Magazine (May-June, 1979), pp. 89-91.
17. "From Regional Bank to Department Store of Finance," Tradelook (January/February, 1980), pp. 36-39.
18. "Warrants," Tradelook, (March/April, 1980), pp. 24-27, 53.
19. "Bank Education to the Year 2000: A Perspective of the Probable," Florida Banker, (May, 1980), pp. 26-36.
20. "Nemesis of the Savings and Loans--MMF's," Florida Savings and Loan League (June, 1980).
21. "Money Market Funds," Baylor Business Studies, (August, September, October, 1980), pp. 17-34.
22. "Money Market Funds--The Competition," Economist Corner, The Banker's Magazine, (January-February, 1981).

Cases

23. "National Florida Bank - An Evaluation of Branch Performance," Intercollegiate Case Clearing House, Harvard University, 1980.
24. "National Florida Bank - An Evaluation of Branch Performance--A Teaching Note," Intercollegiate Case Clearing House, Harvard University, 1980.
25. "Imperial National Bank of New York," International Lending by U.S. Banks, Dr. E.N. Roussakis, Editor, Praeger Publishers, Inc., 1981.
26. "Imperial National Bank of New York--A Teaching Note," International Lending by U.S. Banks, Dr. E.N. Roussakis, Editor, Praeger Publishers, Inc., 1981.

Grants and Book Reviews

27. Florida International University Foundation Grant for Research on "The Impact of Opinion Makers on Stock Market Prices," (February, 1978).
28. Fundamentals of Financial Management by Eugene Brigham, 1st edition, 1977.
29. Managing Commercial Bank Funds by Emmanuel N. Roussakis, 1st edition, 1977.
30. International Lending by U.S. Banks by Emmanuel N. Roussakis, 1st edition, 1981.

LIST OF ACTIVITIES

Dr. Kalogeras managed the following types of activities during 1970-1980 as a consultant and/or employee.

- * Introduction of time-sharing to the Southeast Banking Corporation, including the writing of most of the initial programs utilized. Time-sharing models for the following purposes: financial (long range) planning, evaluation of hardware/software proposals, simulation and solution of both overpayment of interest and bond pricing problems, costing and pricing of data processing services, forecasting of personnel needs for space planning purposes, location of regional processing centers, reduction of float, monitoring market share.
- * Assistance in the creation of a Systems Planning Department--complete with PERT scheduling, reporting systems, project control procedures, automation manual, documentation standards for programmers, data center performance standards, fees, services, and associated penalties.
- * Short Run and Long Range Automation Plan (top-down and bottom-up)--with cost justification through time-sharing model. Resulting schedule of manpower and machine requirements for new projects and maintenance. Education/planning sessions with those departments affected.
- * Systems Analysis/Design, Software/Hardware specifications and proposal evaluation for large, medium-sized and mini computers, input/output and time-sharing terminals, microfilm/fiche, etc. for many users--especially the International (Letters of Credit, Payments/Collections, Loans, Foreign Exchange), Investment (confirmations) Divisions and the central data center.
- * Documentation manuals on Master Charge, Bond, on-line Mortgage/Savings, Letters of Credit. Characteristics (i.e., numbers of programs, records, etc.) of existing and anticipated software. Inventory of computer equipment (prices, depreciation, book values, etc.).
- * Communications/Education between the central data center and users. Personnel policies for computer center and employees, lecture and videotape training on data processing and banking topics.
- * Studies on numerous automation-related subjects. For example, data processing organization--the centralized versus local minicomputer approach, the single versus mixed-vendor computer site, common data base versus a distributed data base. Also studies on disk usage, control of the tape and program libraries, billing procedures, reporting systems, programmer productivity (remote compiling and debugging), the quality of work being done by large management consulting firms for his employer, reorganization of both the International and the Data Processing Division, abandonment of non-banking computer services.
- * Branch applications and protestations. Testifying before the Federal Home Loan Bank in Atlanta and in Washington. Preparation of the appraisal portion of a mutual S & L's conversion to a stock company (then one of only 23 successful conversions in the entire country). Development of statistical models in \$1 million Title VII lawsuit against a bank which aided in proving nondiscrimination. Expert-witness legal testimony.
- * Structure and marketing of sales/lease-backs and other commercial/industrial real estate deals. Automating small businesses with minicomputers--mainly IBM System 32's and 34's.