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## IMMEDIATE RELEASE

### **LeMoyne-Owen Shows Solid Growth; Board of Trustees Announces Stability Plan for the Office of the President with Unanimous Election of Alumnus Johnnie B. Watson as President**

MEMPHIS, TN – (September 19, 2008) – After a year of solid financial and academic growth, LeMoyne-Owen College is taking steps to guarantee continued progress. The LeMoyne-Owen Board of Trustees has announced that Johnnie B. Watson will become the College's President, effective immediately. Watson has served as interim President for two years. A nationwide search did not identify a person the Board felt could meet or exceed the leadership standard Watson has established for the College. The Board intends to reestablish the search committee in December, with a June, 2009 target set for identifying and hiring the College's next President.

The LeMoyne-Owen Board of Trustees also announced that Robert Lipscomb has agreed to remain as Board Chair through 2010. Lipscomb has provided vital leadership as the College worked through a number of issues and moved dramatically forward over the past two years. The leadership of the College for the first time in the College's history is now under the helm of two alumni.

LeMoyne-Owen College took strong steps last year to reaffirm the College's accreditation. Enrollment is up and the College's fiscal standing is now solid. In addition, the College's Board of Trustees took aggressive action to correct a challenging financial situation, taking the College to solid (or much improved) financial ground.

As part of the Board's efforts to provide perpetual funding for the College, it was announced recently that several major donations have been made to the College. Among the gifts were donations from the Plough Foundation, which gave more than \$615,000 to establish a Center for Active Student

Education, \$65,000 from Comcast to establish a scholarship program and name a suite in Sweeney Hall, and \$50,000 from the Bishop Family for naming rights to establish the Memory A. Bishop Alumni Center in Sweeney Hall.

LeMoyne-Owen College is fully-accredited as a four-year, historically black liberal arts college, which is distinguished by its diverse faculty, its rigorous academic programs and its success in preparing students for leadership and service in a global community. The College provides a motivating and nurturing environment for students of all ages to pursue their academic goals.

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