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Illinois Wesleyan University

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Funk Foundation Gift Re-Establishes First Professorship at Illinois Wesleyan

April 12, 2005

BLOOMINGTON, Ill. - Illinois Wesleyan University has received pledges and gifts of \$500,000 from the Paul A. Funk Foundation of Bloomington to re-establish the first endowed professorship in the University's history, named in honor of Isaac Funk.

Announcement of the gift was made on Friday, April 8, during a dinner celebrating the inauguration on Saturday, April 9, of Richard F. Wilson as Illinois Wesleyan's 18th president.

"I am enormously grateful to the Funk Foundation and to members of the Funk family for this gift," said Wilson. "This is a magnificent way for us to begin revitalizing our program of endowed chairs and professorships. This also underscores the importance of the University's historic and current relationship with McLean County. We are delighted with the wonderful support that we receive from this community."

The Isaac Funk Professorship brings to 11 the number of endowed professorships at Illinois Wesleyan. The appointment of a faculty member to this professorship will be made at a later date.

"On behalf of the Funk family, we are pleased and excited about continuing our longstanding relationship with Illinois Wesleyan University," said Duncan Funk of the Funk Foundation. "By re-establishing the Isaac Funk Professorship, we are supporting the University in a more meaningful way, as well as helping to support President Wilson's current priorities."

The Funk Professorship has its origins in the earliest years of Illinois Wesleyan and was not only the first professorship in the University's history but also the first endowed professorship in the state of Illinois.

Isaac Funk was among the 30 founders of Illinois Wesleyan in 1850. He became one of the region's most prominent agricultural businessmen during his lifetime. Upon his death in 1865, the University received a \$10,000 bequest from Funk's estate in order to establish the Isaac Funk Professorship in Agriculture.

During the next 25 years, seven different faculty members held the Funk Professorship. By 1921 when proceeds from the endowment fund could no longer support the average professor's salary, the professorship was left vacant. Consequently, those endowment funds were shifted to support student scholarships by agreement with the Funk family, which continued making annual gifts to the endowment fund. The new gift from the Funk Foundation will be added to funds remaining in the original endowment in order to re-establish the professorship.

Representatives of the Funk Foundation and members of the Funk family were in attendance at Friday's event when the professorship was announced.