Our Opinion: New chancellor deal must reflect times

THE STATE JOURNAL-REGISTER
Posted Mar 12, 2010 @ 12:07 AM
Last update Mar 12, 2010 @ 06:23 AM

THE DUST-UP over University of Illinois Springfield Chancellor Richard Ringeisen’s retirement deal in the past week has been a vivid reminder of how starkly different economic times are now compared to a decade ago.

Ringeisen deserves credit for his request Wednesday that the U of I board of trustees revert to the terms of his original contract from 2001, scrapping the sweetened retirement package that would have paid Ringeisen more post-retirement salary and provided reimbursement for travel expenses.

IT’S UNFORTUNATE that public reaction to the retirement package — which would have paid Ringeisen his full current salary for 14 months, totaling about $319,000, plus reimbursement of travel between Springfield and his new home in South Carolina during his successor’s transition — became the main focus of Ringeisen’s retirement announcement. After all, it was under Ringeisen’s leadership that UIS became the institution it is today: a respected four-year university with a campus worthy of its U of I affiliation.

Ringeisen’s retirement should have been a time of proud reflection on his legacy at UIS. Instead, Ringeisen described the last several days as “one of the worst weeks of my life.”

EMOTIONS ASIDE, we hope this episode serves as a wake-up call to the U of I trustees and higher education in general. Ringeisen now will get no more than he and the university agreed to in 2001, which is completely fair.

But even that deal, considered standard practice in academia a decade ago, strikes us as an anachronistic remnant from a distant era. We can’t imagine a private sector job that offers the employee a full year of salary after retirement, guaranteed. Then again, who could have imagined in January 2001, when the offer was made, that eight months later terrorists would fly airplanes into the Pentagon and World Trade Center, landing the first blow in a one-two punch that would send the economy reeling until the market collapse scored a near knockout in 2008?

We’re in a new economic era now. The U of I trustees must realize this as they search for Ringeisen’s replacement.

THE DAY AFTER Ringeisen announced his retirement, The State Journal-Register editorial board hosted U of I President Stanley Ikenberry to discuss the university's financial straits. He projected that by June, the state will be $520 million in arrears in payments it has promised the university. The university already had instituted a furlough program to save money, and Ikenberry described a rigorous review of its academic programs aimed at identifying more savings, possibly through closing or consolidating some fields of study.

It’s also pondering a significant tuition increase at the Urbana-Champaign campus.

This is a time of crisis for all public universities in Illinois. And Illinois is only a microcosm of the national economy. (California’s famed university system has taken an even more brutal beating as that state struggles under economic stress that makes Illinois look like a model of good governance.)

The trustees must keep this in mind as they draft the terms of UIS’s next chancellor’s contract. What once may have been standard practice no longer applies.