

# LEISURE WORLDER OF THE MONTH

## NOVEMBER 1995

### MILTON L. RAY

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The Leisure World Historical Society is pleased to announce the selection of Milton L. Ray as Leisure Worlder of the Month for November 1995. This event is sponsored by the Society and supported by the Ross Cortese Commemorative Fund.

Born in Rochester NY, Milton received his elementary and high school education in Rochester, and received his BA. degree (with distinction in Economics and Finance) from the University of Rochester after a six year hiatus between his sophomore and junior years for work and service in the Air Corps. Subsequently, Milton attended the University of Chicago Law School (JD, Order of the Coif), where he was a managing editor of the Law Review. He was a member of the bar of Illinois and California and was licensed as a certified public accountant in Illinois and Oregon.

After two years with law firms in Chicago, Milton continued his legal career with two Fortune 500 companies, Baxter Laboratories (now Baxter International) and, as General Tax Counsel and Director of Taxes of Hunt Foods & Industries, Fullerton (subsequently Norton Simon, Inc.) His work was almost entirely in corporate taxation, finance and corporate acquisitions, except that he represented the Norton Simon Foundation and the Norton Simon Museum of Art. The latter was a "museum without walls" but it has since moved its collection to its museum in Pasadena. In 1970, Norton Simon, Inc., moved its headquarters group to New York but Milton opted to move to Eugene to become a professor of law at the University of Oregon Law School. To his chagrin, he found that 21 years of corporate tax practice was not enough for teaching; he had to engage in an intense study of individual and partnership income tax and estate planning. Upon retirement as an Emeritus Professor in 1981, he and Arly, his wife, returned to California for part-time law practice, ultimately with a mid-size Newport Beach firm in which his son, Glenn, was a partner. Milton has been an expert witness in a number of law suits and has served on the Board of Directors of two stock exchange listed corporations.

Milton and Arly purchased a manor in Leisure World in 1987. In 1991 they became full-time residents, involved in a variety of community activities. Milton has been President of the Academians, is Treasurer of the Historical Society and is an officer of the MAC Users Group (LWMUG). For several years, he and Arly handled the reservations for the four dinner/dances per year sponsored by the Saddle Club. Both make use of Leisure World's recreational facilities; Arly rides her horse almost every day and Milton swims almost every day. He is still semi-active professionally, serving on the Board of Directors of three private business corporations.

The couple's son, daughter-in-law and two grandsons live in Laguna Niguel and contribute to their joy of living in Leisure World. Milton and Arly have also enjoyed the presence of three girls in their household, a foster child and two wards, all of whom are now adults, living in Illinois and Oregon, respectively.

Milton is fond of recalling the legal and tax work he did in aid of Norton Simon in building one of the great art collections. These experiences provide him with a huge stock of stories upon which one "may dine out". He also takes pleasure in remembering one of the major articles he authored and some of the tax stratagems he employed, which had the effect of influencing changes in tax law or tax regulations or accounting theory. He recalls fondly, also, the eight previous homes they have owned, but has no intention of moving from the ninth in Leisure World.