

# Leisure Worlder

OF THE MONTH

## M. H. "JIM" WATERMAN

"Leisure World is not a place to come and sit in a rocker. If you do, you're missing out on a lot of good things you are paying for anyway. So if you have any gumption left at all, get involved in something."

That's Jim Waterman talking . . . Merwin H. Waterman, President of Leisure World's governing body, the Golden Rain Foundation.

Besides giving hours every day to help set policies for the government of Leisure World, and seeing that they are carried out, Jim has been active as Vice President of the Michigan Club, President of the University of Michigan Club and is a member of Saddleback Kiwanis Club. Also, he swims a half mile every day he can, rain or shine, 364 days a year.

His interest in Michigan stems from the fact he was born in Jackson, Michigan, July 27, 1903, received his A.B. and M.B.A. and PhD degrees from the University of Michigan and spent more than 50 years at the University until his retirement in 1972. He joined the faculty in Business Administration in 1926 and rose through the intervening ranks to a professorship in 1941.

Dr. Waterman now holds the University of Michigan title, "Professor Emeritus of Finance."

A memoir adopted by the Regents of the University marking his retirement states in part: "A proponent and master of case study as a pedagogic technique, Professor Waterman was a successful and widely influential teacher of finance and banking. An expert on public utilities, he was a respected consultant of both private corporations and public agencies. In his later career he extended his interests to international finance, including comparative practices of capitalization in the United States and Europe. During the past fifteen years, he has supplied expert counsel in a number of foreign centers of education and finance, including Taiwan and, more recently, Indonesia.

"Meanwhile, Professor Waterman served the School of Business Administration as Secretary (from 1937 to 1946), as a counselor of doctoral candidates, as director of training and research projects and organizations, as a member of principal committees, and (for the latter half of 1960) as Acting Dean. Within the University, he was Secretary of the Senate Advisory Committee and member of an astonishing array of deliberative and administrative bodies. And he somehow found additional time to play an active and various role in the civic and educational life in Ann Arbor.

"The Regents of the University salute this capable, faithful, and industrious man with gratitude, esteem, and a touch of awe."

Along the way, Jim also found time to author four books and numerous papers and magazine articles concerning finance. He was also a director and financial consultant for several corporations and public utilities.

The Watermans chose Leisure World as their retirement home after careful study. During his last four years at the University, Jim started taking things a bit easy, spending months of each of those years in search of a California retreat. They rented places in Palo Alto, San Diego and finally in Leisure World. Finding the Leisure World life to their liking, they bought a manor and moved in during 1972.

In the Spring of 1973, Jim became a member of the Board of Directors of Third Laguna Hills Mutual and served on the Finance and Community Relations Committees. He was elected to the Board of Directors of Golden Rain Foundation in 1975 and has served on the Finance and Community Relations Committees. He became President in 1977, was re-elected in 1978 and his term of office expires next May.

Jim sees a bright future for Leisure World. Speaking as one who has been very close to the community's government and as an internationally renowned expert on finance, Jim declares Leisure World will continue to be an excellent place to live and it will be financially sound. He admits we will not be immune from the effects of inflation but "it is probably less of a threat here than for people outside our walls."

Jim's main concern is maintaining and improving the good life we enjoy. That will happen, he feels, as Leisure Worlders take advantage of the many facilities we have for pleasure and enrichment and in addition, have the gumption to be involved in something for community betterment.