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## Eulogy for Jerome W. Van Gorkom

James J. O'Connor

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October 27, 2016

Mr. James J. Hanks, Jr.  
Venable LLP  
750 East Pratt Street  
Suite 900  
Baltimore, MD 21202-3157

Dear Jim:

I am not sure I did justice to Jerry with my remarks. As I mentioned to you, he was truly "special".

Best regards.

Sincerely,



James J. O'Connor

Enclosure

MEMORIAL SERVICE

FOR

JEROME W. VAN GORKOM

EULOGY

BY

JAMES J. O'CONNOR

FRIDAY, MARCH 20, 1998

Today we celebrate the life of an uncommon man. All of us have within us a small pantheon reserved for the names of those we most respect.

Jerry Van Gorkom would be on the short list of anyone who knew him.

I am reminded of how often my wife, Ellen, who so loves both Jerry and Betty would say to me -- when you grow up, I hope you will be just like Jerry Van Gorkom. I wish I could tell you that that statement was made years ago, but in truth, it was made as recently as a few weeks ago.

Why this admiration? Because Jerry was one whose good works honeycombed the most noble causes in our community.

Take education, for example. It is no stretch to say that Jerry Van Gorkom saved the Chicago Public School System. It all began on Black Tuesday, that infamous day in mid-November, 1979, when Moody's slashed the Board of Education's credit rating. No banker would touch the

School Board's finances. Five weeks later, the System's 50,000 employees went without checks for the Christmas Holidays, the first time that had happened since the Depression. Chaos reigned. Bankers, school officials, union leaders and representatives of state and local government gathered and worked around the clock to devise a plan to save the System. It came as no surprise that the person who would be asked to lead the restoration would be Jerry Van Gorkom, described at that time by one prominent banker as "completely independent, completely qualified in finance, a straight arrow and tough as nails". What Jerry and his finance authority accomplished over the next few months was nothing short of a miracle. He convinced everyone that unless all the parties got their act together, there would be no second chance. On one day alone he testified for over fourteen hours before a committee of the Illinois General Assembly. Over a period

of weeks, he hammered out a compromise that brought fiscal discipline and sanity back to the system -- and it survived. Tens and ten of thousands of Chicagoans owed a debt to Jerry's tireless efforts.

I was involved with Jerry for the past twelve years in a program called Big Shoulders. Its purpose is to assist some 40,000 young people in the inner-city Catholic schools. Jerry was among our most ardent and conscientious supporters. Our Board meetings were occasionally held at these schools. On these visits, no one took a deeper interest in the children. In 1992, Cardinal Bernardin honored Betty and Jerry by presenting them with the Big Shoulders Humanitarian Award.

It was on a visit to one of these schools that Jerry told me something that left an indelible impression on me. He had attended that school sixty

years earlier. It was there that he first understood the depth of the Depression, and first learned of the hundreds of men who lived under Wacker Drive, wrapping themselves in newspapers when they slept there overnight. He told me of his fear that he himself one day would be without a job, and the commitment he made to approach every day as though it would be his last. What a lesson I learned that day.

With respect to children, Jerry seemed to be responding to the plaintiff plea of the poet Gabriela Mistral who wrote:

We are guilty of many errors and many faults.

But the worst crime is abandoning the children.

Neglecting the foundation of life.

Many of the things we need can wait.

The child cannot.

To him we cannot answer Tomorrow.

His name is Today.

Jerry's interest in education extended beyond the elementary and high school level, as he gave years of distinguished service to the Boards of Notre Dame and Loyola University.

But Jerry did so much more than simply impact the field of education. In fact, everywhere he served, he made a difference. The Lyric Opera of Chicago was but one other area where his involvement was quite simply huge. For the past twenty years, Ellen and I joined Jerry and Betty in their box for the opening night at the Opera. A box seats eight and Jerry and I always sat in adjoining chairs in the last row. I remember that during the first opera we attended together, Jerry was reading the libretto while the singing was going on. I was impressed. During the intermission following

the first act, I said that the soprano had a wonderful voice for the very demanding role of Madama Butterfly. Jerry responded with something like the following: "You should have heard TEBALDI in '58. She had truly amazing range and her dramatic operatic portrayal of CIO-CIO SAN brought new interpretation and understanding of the heroine's intrinsic suffering. My only response to Jerry at the conclusion of his commentary was "Gosh, Jerry, isn't that amazing. I was just about to make the same observation." I then turned to Ellen and said: Is this guy for real?

The fact was that Jerry Van Gorkom was very much for real. He really did know Opera, spawned by a love of music instilled by his mother who encouraged him to take years of lessons in piano and trombone. He became a devoted member of the Lyric Opera family, serving over thirty-five years in capacities such as Chairman, President or as a member of the

Executive Committee of that jewel in Chicago's cultural crown. Most

recently, he served as the co-chairman of the long-range planning

committee which laid the foundation for the renovation of the Opera House.

And it was Jerry who stepped in time and again to lend his negotiating skills

to the resolution of contract matters with the Orchestra's musicians. Few

had as great a blended understanding of the arts and the numbers than did

Jerry. And no one could have had a higher level of credibility among the

Opera's three main constituencies, the Board, the management and the

musicians.

The litany of accomplishments goes on and on. Consider that at age

70 Jerry undertook the extraordinarily difficult assignment as Chairman of

the Chicago Housing Authority. Consider how he served with distinction as

Undersecretary of State and, how later, while serving as a member of the

Advisory Committee on Social Security, he drafted one of the most provocative statements ever produced on this important national topic.

Consider how on the fourth Saturday of every month he would leave home at 4:00 a.m. and drive to the South Side of Chicago to oversee the dispatch of some 4,700 packages -- or 70 tons of food that would go out to church organizations and needy families across the metropolitan Chicago area.

Consider the hours he devoted to Catholic Charities and the Little Sisters of the Poor.

How could any one individual give so much?

Perhaps the following words taken from Jerry's remarks when he received the Sword of Loyola at the Stritch Dinner a few years ago help to define this special man. Jerry said. "I was poor long before I was well-to-do. I was powerless and weak long before I was given power. I have

known the rich and famous and the poor and the suffering, and I have traveled all over the world many times, and what I have learned from all of that is one simple thing: The only value in life is love. Now businessmen don't talk about love very often because they are supposed to keep their eyes on the bottom line, but I have learned absolutely -- having seen all that the world has to offer -- that the bottom line in life is love: love of your family, your friends, and of course, your God."

That was Jerry's philosophy of life and the creed by which he lived.

Not that he was perfect. He could be stubborn. He could be impatient. He could be demanding. Betty at times threatened to write a biography of Jerry's life which she would title "Hurry Up, Betty".

How do we measure this man? Perhaps by the definition of success that was written by Ralph Waldo Emerson in the 19<sup>th</sup> century.

“To laugh often and much; to win the respect of intelligent people and the affection of children; to earn the appreciation of honest critics and endure the betrayal of false friends; to appreciate beauty, to find the best in others, to leave the world a bit better, whether by a healthy child or a redeemed social condition; to know even one life has breathed easier because you lived. This is to have succeeded.”

Today, we pay tribute to a man who achieved success. We thank Jerry for raising the bar of social consciousness a little bit. We thank Jerry for inspiring us to reach for the stars. We thank Jerry for reminding us to keep God on our things to do list. We thank Jerry for the exemplary example he set through his fifty-six years of marriage to Betty and through the devotion he had to his daughters, Lynn and Gail, his nine grandchildren and his four great grandchildren.

Jerry, we are all better people for having known you. And what a joyous challenge you have given us by the standard of stewardship you established.