

Monus resigns from Board of Trustees



Michael I.
Monus

demonstrates his concern for YSU," said Lyden.

University President, Leslie H. Cochran, also issued a statement concerning Mr. Monus' resignation: "I appreciate Mr. Monus' decision so as not to harm the image or impede the progress of Youngstown State University. One of the perils of leadership is that you are called upon to make significant decisions. You don't have the luxury to sit back and second guess; you have to stand for what you think is right. With his resignation Mr. Monus has done just that. It is unfortunate that his personal circumstances have forced this decision." Cochran further stated that "additional comment would be inappropriate since matters of board structure and leadership rest solely with the Board."

Lyden stated that he would call a

special meeting of the Board for 4 p.m. Thursday, Aug. 20 in the Board room of Tod Administration Building to determine the process to be followed in selecting a new chairperson of the Board.

The University will have no further comment.

Monus' letter reads as follows:

"It is with deep sadness and regrets that I hereby tender my resignation as a board member and Chairman of the Board of Trustees of Youngstown State University.

"As a result of the accusations which have been raised against me, I would not in any way want to tarnish the reputation of this fine University for which I have worked so hard and accordingly until I clear myself from these accusations, I believe that it would be in the best interest of this University that I not par-

ticipate in its Board of Trustees.

"I hope that upon my vindication I will have an opportunity to serve the University and my community in the not too distant future."

Monus' resignation comes in the aftermath of accusations that he allegedly took part in a "\$350 million fraud and embezzlement scheme" at Phar Mor Inc., where he served as president until being fired earlier this month.

According to a *Vindicator* article, Andrew Futey, special assistant to Gov. George Voinovich, said he believes a replacement to the YSU Board of Trustees will be named in about three weeks. He said the appointment is "very significant" because the new member would serve out Monus' term and could be reappointed to a full term.

YSU-Mark Lyden, vice chairperson of YSU's Board of Trustees, announced last week that he received a letter from Michael I. Monus indicating his resignation from the Board.

"Board members serve a critically important link between the University and the community. Mr. Monus' resignation from the Board of Trustees of Youngstown State University