

NEWS RELEASE

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East Carolina University

For immediate release

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Smith donation to fund \$2 million chair at East Carolina Heart Institute

GREENVILLE (3/21/07)—Thanks to a Greenville executive and his wife, East Carolina University and the East Carolina Heart Institute will benefit from a \$2 million endowed chair.

Through their foundation, Eddie and Jo Allison Smith have given \$1.333 million that will be matched by \$667,000 from the University of North Carolina system. Together, the funds will create the \$2 million Eddie and Jo Allison Smith Endowed Chair to support the director of the heart institute.

The endowed chair will be the 14th at ECU that's funded in part through the UNC system's Distinguished Professors Endowment Trust Fund. It will be the first in the UNC system to reach the top level of funding. The gift also kicks off a \$9 million fundraising campaign for the heart institute by the ECU Medical Foundation.

"This gift from the Smiths will help ensure that we always have excellent leadership at the heart institute," said ECU Chancellor Steve Ballard. "The Smiths understand the importance of recruiting and retaining the best leaders throughout East Carolina. It is a great gift."

Smith is chairman and chief executive of Grady-White Boats in Greenville, a leading manufacturer of sportfishing boats. Though he is a graduate of UNC-Chapel Hill, Smith doesn't hesitate to praise ECU. He said supporting ECU and its work to improve the health status of people in eastern North Carolina is vital.

"This heart institute is going to be just immensely important to the region," Smith said. "East Carolina is just doing such a wonderful job in so many ways and is so important to this area."

Initially, the ECHI chair will be filled by Dr. W. Randolph Chitwood Jr., the founding director of the institute. Income from the endowed chair will be used at the director's discretion to provide for research, program development and other needs. When fully funded, the endowment will provide an initial budget of about \$80,000, which will grow each year through additional investment earnings.

"These funds will enhance and promote the mission of the institute in providing not only the best clinical care for cardiac, vascular and stroke patients but also secure our position in basic science and clinical research, disease prevention and education," Chitwood said. "This gift typifies the

heartfelt nature of the Smiths by improving the health of all of our citizens. They really care deeply”

The ECHI comprises two buildings. The state-funded ECU building, under construction near the Warren Life Sciences Building, will house offices and research labs for cardiologists, cardiothoracic surgeons, vascular surgeons and scientists. The four-story, 206,000-square-foot, \$60 million building also will house outpatient treatment facilities and educational facilities for students, physicians and scientists.

The six-story, \$150 million, 375,000-square-foot cardiovascular bed tower Pitt County Memorial Hospital is building on Moye Boulevard will house operating rooms, 13 interventional labs and 120 patient beds. University Health Systems of Eastern Carolina, parent company of PCMH, is funding its construction.

The two buildings are scheduled to be completed in 2008.

Chitwood is senior associate vice chancellor for health sciences at ECU and chief of cardiothoracic and vascular surgery in the Department of Surgery at the Brody School of Medicine at ECU. He is an international pioneer in cardiac surgery, especially robot-assisted heart surgery. He specializes in mitral valve repair. In May 2000, he performed the first total heart valve repair using robotic technology in North America. Chitwood used the da Vinci Surgical System, which he helped develop and has continued to refine. In November, he performed his 300th robot-assisted mitral-valve repair. He will be the next president of the Society of Thoracic Surgeons.

Smith has known Chitwood since the surgeon arrived in Greenville in 1984 and has also been his patient.

“He’s such a dynamic person and dynamic leader,” Smith said of Chitwood. “I’m not sure people understand the position he holds in the medical community nationally and internationally. I sincerely doubt this heart institute would be coming out of the ground if it weren’t for his leadership.”

The Distinguished Professors Endowment Trust Fund was established in 1985 by the North Carolina General Assembly to enable each constituent institution of the UNC system to receive and match challenge grants to create endowed chairs for selected distinguished professors. It provides matching grants of \$1 in state money for every \$2 in private funds.

The East Carolina University Division of Health Sciences comprises the Brody School of Medicine, the Schools of Nursing and Allied Health Sciences, the East Carolina Heart Institute and the William E. Laupus Health Sciences Library. The medical school is affiliated with University Health Systems of Eastern Carolina in Greenville, N.C.