



# City of Chicago



**R2019-174**

## Office of the City Clerk Document Tracking Sheet

<b>Meeting Date:</b>	3/13/2019
<b>Sponsor(s):</b>	Scott, Jr. (24)
<b>Type:</b>	Resolution
<b>Title:</b>	Tribute to late Harrison L. Steans
<b>Committee(s) Assignment:</b>	

## MEMORIAL RESOLUTION FOR HARRISON I. STEANS

**WHEREAS**, it is with great sadness that members of this Chamber learned of the death of Harrison I. Steans on February 26, 2019, at the age of eighty-three; and

**WHEREAS**, the Chicago City Council has been informed of this passing by the Honorable Michael Scott Jr., Alderman of the 24th Ward; and

**WHEREAS**, Harrison was born in Chicago on July 3, 1935, and spent his childhood in Lake Bluff and Springfield, Illinois. His early years were marked by the energy, intellect, and achievement that would come to characterize his entire life. In high school, he was state Latin champion. Harrison also partnered with his father in regional bridge tournaments, winning despite being the youngest to compete; and

**WHEREAS**, Harrison graduated cum laude from Princeton University in 1957 with a B.A. in economics, having attended on an NROTC scholarship. Harrison married Lois M. Morrison, and joined the Navy within weeks of graduating. Harrison served three years for three years and was stationed at Pearl Harbor. He resigned his commission as a Lieutenant; and

**WHEREAS**, Harrison's first job was working at IBM, where he became an assistant to the legendary Tom Watson, Chairman and CEO. After leaving IBM, he went on to form Illinois' first single-bank holding company, the Hyde Park Bank & Trust. During his tenure as Chairman, the organization grew from a single, forty-million dollar bank, to a six-bank holding company with assets exceeding 1.8 billion dollars; and

**WHEREAS**, in 1987, the Hyde Park Bank and Trust was sold to NBD Corporation, now part of the J.P. Morgan Chase organization. It was the first time in the history of this country that a bank sold for more than three times its tangible book value; and

**WHEREAS**, from 1973 to 1978, Harrison also served as Chairman of LaSalle National Bank, where he handled the bank's sale to ABN; and

**WHEREAS**, in 1994, Harrison, along with his daughter Jennifer, formed Financial Investments Corporation (FIC), serving as a private equity investment company and as the Steans family office. Harrison remained working at FIC until his death. His expertise was always highly sought-after and he served on various for-profit boards; and

**WHEREAS**, Harrison was a deeply caring person who believed in giving back to his community. He served on numerous non-profit boards. A sampling of these include: the Civic Committee of the Commercial Club; the Chicago Humanities Festival; the Chicago Botanic Garden; and The Ounce of Prevention Fund; and

**WHEREAS**, Harrison also served as a Life Trustee of DePaul University, Highland Park Hospital, and Ravinia Festival. He particularly took pride in being named the only male member of the Ravinia Women's Board. Harrison endowed an institute at the Ravinia Festival in honor of his wife, called the Steans Music Institute. Each year, the endowment provides fully funded fellowships for sixty of the best young professional musicians from around the world to take part in Ravinia's on-campus summer conservatory; and

**WHEREAS**, Harrison also started the Steans Family Foundation (SFF) in 1988 with his wife Lois and three daughters, Jennifer, Heather, and Robin; and

**WHEREAS**, For nearly thirty years, the family's foundation has worked hand in hand with the North Lawndale community to promote stronger education, employment, health, and safety for residents. It provided small grants for beautification projects like gardens and murals, as well as counseling for teenage parents, expansion of health services, and new housing; and

**WHEREAS**, Harrison also helped found North Lawndale College Prep High School, a charter school that opened over twenty years ago; and

**WHEREAS**, Harrison received numerous business and civic awards during the course of his life, including being awarded an honorary doctorate by DePaul University and receiving the Order of Lincoln, by The Lincoln Academy of Illinois, an award honoring individuals whose contributions to the betterment of humanity have been accomplished in Illinois; and

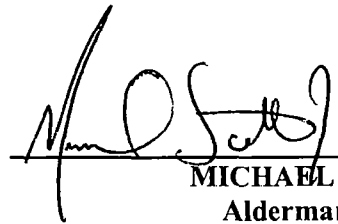
**WHEREAS**, Harrison will be deeply missed and his memory will live on through all who knew him for his entrepreneurial spirit, business acumen, booming laugh, unfailing sense of humor, keen intellect, and his caring interest in all around him. His family will best remember his love of tennis, games of all sorts, clever word play, as well as his outsized personality and boundless love and enthusiasm; and

**WHEREAS**, Harrison leaves to cherish his memories: his devoted sister Adeline Morrison; his adoring wife of sixty-one years, Lois; his three cherished daughters, Jennifer (Jim Kastenholz), Illinois State Senator, Heather (Leo Smith); Advance Illinois President Robin (Leonard Gail); seven treasured grandchildren, Ryan, Sam, Abby, Jessica, Leah, Sydney, and Nick; and, many beloved nieces, grand-nephews, and grand-nieces; along with extended family and friends; and

**WHEREAS**, Harrison I. Steans will be remembered by all who knew him, not just for his many and significant accomplishments, but also for his personal integrity, sense of social justice, and his warmth and playful sense of humor; now therefore

**BE IT RESOLVED**, that we, the Mayor and Members of the City Council of the City of Chicago, assembled this thirteenth day of March, 2019, do hereby extend our heartfelt condolences to the family of Harrison I. Steans; and

**BE IT FURTHER RESOLVED**, that a suitable copy of this resolution will be presented to the family of Harrison I. Steans as a sign of our sympathy and respect.

  
MICHAEL SCOTT JR.  
Alderman, 24<sup>th</sup> Ward