

**FOR IMMEDIATE RELEASE**

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**E&I Welcomes New CEO, Presents 2019 Financial Results During Annual Stockholders' Meeting**  
*Member Awards & Board Election Results Also Announced*

**Jericho, N.Y.** – E&I Cooperative Services (E&I) held its annual Stockholders' Meeting via virtual conference on April 6, 2020. Year-end financial results for the Cooperative were presented along with E&I's member awards and winners of this year's Board of Directors election. The Cooperative also welcomed new CEO Eric Frank.

The meeting opened with words from retiring E&I CEO Tom Fitzgerald. Barry Swanson, Board President and Chief Procurement Officer at the University of Kentucky recognized Tom's exemplary leadership and thanked him for his contributions to the education community.

The following financial and performance results were shared:

- Member purchases exceeded \$2.6 billion
- The Board voted to return \$2.3 million to members in the form of patronage refunds
- Members realized over \$200 million in savings by using E&I contracts
- Membership increased to over 5,200
- Member satisfaction reached a record high of 93% very or extremely satisfied

Aaron Carter, Assistant Vice President of the Illinois Public Higher Education Cooperative (IPHEC), was awarded the prestigious David H. Lord Cooperative Services Award in recognition of his commitment to E&I and the Cooperative's membership through volunteerism in cooperative purchasing. Additional member award winners include:

- Pensacola State College was awarded the E&I Cooperative Contract Volume Award, which recognizes the institution with the highest year-over-year growth in contract purchases.
- The University of Illinois at Chicago was awarded the E&I Cooperative Contract Utilization Award, which recognizes the highest year-over-year growth in number of contracts used.

Ken Baushke, Director, Supply Chain Management at Western Kentucky University and this year's Teller of Ballots announced that the following three incumbent Directors were elected:

- Barry Swanson, Chief Procurement Officer at the University of Kentucky
- Archibald Asawa, Chief Investment Officer at Soka University
- Greg Shabram, Chief Procurement Officer at the University of Oregon

To conclude the meeting, Swanson introduced E&I's newly appointed CEO Eric Frank who shared his appreciation for the Cooperative's mission and his vision for the future. "Education is undergoing a serious and sustained crisis – perhaps of unprecedented proportions – however, E&I was born in crisis,"



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he said, referring to the Cooperative's inception in 1934 during the Great Depression. "I believe the opportunities for our members to reduce costs, preserve quality, and increase access to education are more important now than ever before. E&I will be a key partner in helping our members emerge from these challenging times, stabilize, and ultimately thrive."

### **About E&I Cooperative Services**

E&I Cooperative Services (E&I) is the only member-owned, non-profit purchasing cooperative solely focused on serving education and related facilities. E&I delivers expertise, solutions, and services through a diverse portfolio of competitively solicited contracts. By leveraging the knowledge and purchasing power of its nationwide membership, E&I helps higher education and K-12 institutions reduce costs, optimize supply chain efficiencies, and save time on the RFP process. The Cooperative's member-driven competitive solicitation process has been validated by the National Institute of Governmental Purchasing (NIGP) as complying with generally accepted procurement standards. For more information, please visit [www.eandi.org](http://www.eandi.org).

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