

CMC to acquire Votrax for stock

Votrax Inc., a Troy telecommunications company, is being acquired by CMC International Inc., a microcomputer peripheral manufacturer based in Seattle.

The firms disclosed they have agreed in principle. Votrax will be acquired for eight million shares of CMC common stock and non-cash consideration of approximately \$1.2 million.

Votrax, which pioneered the voice synthesizer in the late 1970s, is now a leading commercial supplier of computerized voice response equipment such as its telephone directory assistance system, used by telephone operating companies throughout the country.

"NOT ONLY will the combined financial resources of both companies be significantly strengthened, but the companies should become a dominant force in the computerized voice field," said Val R. Durham, chairman of CMC International.

"With Votrax's long-standing presence and market share in voice response equipment, and CMC's advanced voice mail products, a complete family of voice-related computer products can now be made available from one source."

Originally formed in 1973 as a division of a large auto supply company,

Votrax was acquired in October 1983 by the current shareholders, including Peter C. Schmitt, the company's board chairman. Schmitt said that the first nine months (ending June 30, 1984) revenues under their new ownership were \$2.5 million with net profits of \$350,000.

Schmitt estimates that the current fiscal year ending June 30, 1985, will also be profitable and will see the company generate revenues of approximately \$6 million.

"WE FEEL that CMC's voice mail systems are a great enhancement to our product line," Schmitt said. "The ability to offer the advanced capabilities of the CMC system clearly enhances our leadership position in this emerging market segment."

The annual meeting of CMC International shareholders previously scheduled for June 24 will be delayed until some time in August to allow the company an opportunity to prepare the formal agreement for approval by the CMCI shareholders.

The tentative agreement involves a "reverse acquisition" in which the owners of Votrax will receive approximately 80 percent of the common shares of CMCI.

Arts give big helping hand to state economy, study says

'Everyone in Michigan has a stake in the arts, and the study clearly shows that.'

**— Oscar E. Remick
arts council chairman**

1,200 organizations.

• Have an enrollment of more than 900,000 in educational.

• Return more than \$2 million to the state in income, admission and other taxes collected.

"Individuals look to the arts for inspiration, excitement and enjoyment. Corporations count on the arts to enrich the quality of life for their employees. And state and local governments rely on the arts to bring tourists, new businesses and residents to Michigan," Remick said.

THE STUDY covered only non-profit arts, excluding individual artists, ac-

tors, dancers, musicians, authors, poets and commercial photographers employed at for-profit arts organizations.

Concerned Citizens for the Arts in Michigan sponsored the economic impact study. CCAM is a non-profit group of arts organizations, individuals and business, labor and government leaders. Organized in 1983, CCAM works to broaden public and private support and awareness of the arts.

The study results were released in conjunction with the first governor's arts awards ceremony in Lansing. Honored were:

• Internationally acclaimed archi-

tect Minoru Yamasaki — a gold medalist for his significant contributions to the international art community.

• Walter J. McCarthy Jr., chairman of the board and chief executive officer of Detroit Edison Co. — a silver medalist as an outstanding civic leader who has devoted significant effort to support the arts in Michigan.

Yamasaki has designed the McGraw-Hill Memorial Community Conference Center at Wayne State University, the American Natural Resources Building in downtown Detroit, and Congregation Temple Beth El and the Reynolds Metals Building in Southfield, among others.

McCarthy of Birmingham is chief executive officer of the Detroit Symphony, chairman of the board of the Cranbrook Institute of Science in Bloomfield Hills and a trustee of the Interlochen Center for the Arts and the Cranbrook Education Community.

THE ECONOMIC impact study, based on 1983 data, shows that independent, non-profit arts organizations in Michigan:

• Attract an annual attendance of more than 17 million at arts events.

• Return \$3.50 for every \$1 invested by individuals, corporations, foundations and government.

• Employ 12,500 persons at nearly

Schnelz lauded on civil rights

Judge Gene Schnelz of Oakland County Circuit Court is the recipient of the Jewish Association for Retarded Citizens first civil rights award. Schnelz is to receive it at the group's 16th annual meeting Monday night in Oak Park.

The group said Schnelz, in his second term as circuit judge, has consistently and strongly supported the rights of the

mentally retarded, both as attorney and judge.

A graduate of Alma College and Detroit College of Law, Schnelz is an associate professor in the Madonna College paralegal program, a commissioner of the State Bar of Michigan and a past president of the Oakland County Bar Association. He was a district judge in Walled Lake before winning the circuit court seat in 1978.



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