

Artemas Carter, Antioch's "Forgotten Financial Hero" (d. 1877)

This installment of
Stacks

might be subtitled: ODE TO A FORGOTTEN FINANCIAL HERO.

Born near Boston in 1813, Artemas Carter joined the Board of Trustees of Antioch College in 1859. He was a prominent merchant and a leading member of the American Unitarian Association. His older brother, James Gordon Carter, had been an important education reformer in Massachusetts, served in state legislature with Horace Mann, and helped established the first ever State Board of Education that hired Mann as its first secretary. By the time Artemas Carter came of age, supporting the work of Horace Mann was already sort of the family business.

Carter moved to Chicago in 1849 where he prospered as a lumber trader. Though he never worked with Mann at Antioch College (the first Board meeting he attended was held just days after Mann's death), he would devote the rest of his life to ensuring its survival. As treasurer he invested the College's meager endowment wisely, and acted essentially as the Bank of Antioch College. His letters in Antiochiana are replete with discussions of how much cash he lent to the College and how much he was owed, and the figures are significant: so significant that, no doubt with some help from the Great Chicago Fire of 1871 and the subsequent Panic of 1873, he would lose the fortune he'd so adeptly accumulated.

He died in near poverty in May 1877 in Winnetka, IL, a village he'd helped to found, and still he gave what little he had left to Antioch College. When the Board met the following month during the College's annual commencement exercises, Revered John Heywood was appointed to head a committee to draft a resolution on the death of the heroic Artemas Carter. That resolution follows, along with the eulogizing comments Heywood gave at graduation as reported in The Antiochian.

From the Minutes of the Board of Trustees of Antioch College, 20 Jun 1877:

Your committee would respectfully submit the following paper:

The Board of Trustees have always found their annual meetings pleasant and interesting. They have greeted one another with joy, as year after year they have met to deliberate upon the important interests confided to their care. At these meetings no member was more constant than our departed brother Artemas Carter, and no one of the brotherhood was more cordially welcomed. His bright face, his winning smile, his hearty grasp, his unfailing affability made his presence delightful. Nor was it merely as an intelligent and genial companion that his incoming was always warmly greeted. He loved Antioch College dearly. He labored for it ceaselessly during all the years of his connection with the Board. Its welfare was his thoughts by day, his dreams by night.

Few men gave their own personal business such close attention as he gave to the affairs of this beloved institution: In its behalf he bore for years a very heavy burden of care and anxiety,

and bore it cheerfully.

To promote and secure the well being of the College, he sacrificed his own property and died a poor man. With rigid fidelity to truth it may be said that he gave to Antioch largely of his substance, and also of his life, for, not only were many of his best years lovingly devoted to it, but through his intense anxiety, his days on earth were foreshortened.

It is not much Antioch can do for him, who did so much for her, but in attestation of the respect cherished for him and as a slight token of heartfelt gratitude for his labors and benefactions, we would recommend the passage of the following resolution.

RESOLVED: That the widow of our late associate and beloved brother, Hon. Artemas Carter, -- be requested to continue to occupy and use without rent, the house belonging to this corporation now occupied by her, and her family, until the property shall be sold; and that she be assured that her children are heartily welcome to free enjoyment, so long as it may require, of the academical privileges of this institution.

Account from The Antiochian, July 1877 of Commencement remarks by John Heywood:

After the close of [the student commencement] addresses, Rev. J.H. Heywood, of Louisville, KY, rose to read the resolutions of the Board of Trustees touching the death of Mr. Artemas Carter; but said that, upon consideration, he found them too sacred to be given to any but the family of the dear friend of the college who had recently been taken away. Such was the appreciation which the trustees had of the services rendered by Mr. Carter, that they united in the declaration that really and substantially his life had been given to Antioch. We might search in vain the record of the lives of true-hearted men who had given their best efforts to advance literary and educational institutions, to find a life which for so many years was so marked by a spirit of self-denial. His most intimate friends knew that it was the thought which dominated his life to do the utmost for the promotion of the interests of this institution and his name would forever be associated with the name of Horace Mann in the grateful revering memory of all lovers of Antioch.

In recent conversation with Mr. Carter he heard the story of his early struggles with hard times and limited circumstances, laying the foundations of mental culture by evening study, while preparing for the mercantile profession in Boston; and then he learned how his dear friend had attained that expansion of mind and riches of intellectual resource, which commanded the respect of all. Such a memory would ever remain sacred; and his name would live in the heart of every friend of Antioch, and every lover of sound and true learning.

Minutes of the Board of Trustees, 20 Jun 1877

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