Edwin B. Krause, 85, businessman who left retirement to run RIHMFC

Edwin B. Krause, 85, of Boca Raton, Fla., and formerly of Providence, a retired manufacturer and civic leader, died Sunday at a family residence on Barbour Drive, in Providence.

Mr. Krause retired in 1980, after making his mark in the tool manufacturing business. Five years later, he was recruited from retirement to straighten out the state's scandal-ridden housing agency, the Rhode Island Housing & Mortgage Finance Corporation (RIHMFC).

He was the husband of Anne Berkelhhammer Krause, and previously of the late Eunice F. Krause. Born in Cleveland, Ohio, on Nov. 14, 1915, he was a son of the late David and Clara Krause. He moved to Rhode Island in the late 1940s, and had lived in Providence until moving to Florida in the 1980s.

Mr. Krause graduated in 1940 from Case-Western Reserve University, where he earned the highest scholastic honors and won national acclaim in several sports.

In 1964, his achievements were recognized by Sports Illustrated magazine, which honored college scholar-athletes for their accomplishments later in life. As an undergraduate, the magazine reported, he had carried a full academic load, won six varsity letters, worked in a copper mill, tutored in English, held a janitorial job and still made the Phi Beta Kappa honor society. "From a start pushing a handcart and operating a machine in a Cleveland auto parts supply house, Krause worked his way up to become president of Madison Industries and the director of other companies," the magazine said.

From 1955 to 1980, Mr. Krause was the chief operator — and became the principal owner — of Madison Industries Inc., the Lincoln manufacturing firm that he transformed into an international engineering tool company. Its European operations, which included factories in England and Germany, were based in Paris. The company was one of the first recipients of the Presidential "E Award" in recognition of its excellence in the export of tools.



Mr. Krause was frequently sought as an adviser by commercial, financial and civic organizations. In a 1986 Providence Journal series on senior citizens who were changing society, he said, "A man can't retire his experience. He must use it."

To capitalize on that experience, then-Gov. Edward DiPrete persuaded Mr. Krause to take over RIHMFC, the troubled, mismanaged agency that had been established to lend funds to lower- and middle-income home buyers. Within six months, Mr. Krause had restructured the agency, imposed strong business practices and polished its image. "For the second time in his life, Edwin B. Krause can retire with a sense of satisfaction in a job well done," a Journal editorial said in October 1985.

Mr. Krause had served on the national boards of the American Association of Industrial Management and the Council on Economic Education and Planned Parenthood, and had served on the local boards of the Rhode Island Foreign Relations Committee, Miriam Hospital, Rhode Island Hospital, the United Way, the Research and Development Center of Rhode Island and the Rhode Island Philharmonic.

He was a past chairman of the Moses Brown School's board of overseers, and had served on the board of Rhode Island's Junior Achievement organization, and also on the board of directors of Case-Western Reserve University.

In Rhode Island, he also had served on many corporate boards, including those guiding Hasbro, Academic Management Services, Amtel Inc., Bevis Industries, and Ostby and Barton, where he was a director and the chief executive officer. Elsewhere, Mr. Krause had served on the boards of directors of Carteret Savings and Loan in Florida, Hesse-Eastern Co. in Massachusetts, Flightex Fabrics Inc. in New York, where he was a director and the chief executive officer, Southern Clays Co. in Georgia, where he was also the managing director, and several other companies.

In addition to his wife, he is survived by a son, Robert D. Krause, a Rhode Island Superior Court judge;a daughter, Nancy Krause Hymes of San Diego, Calif.; a sister, Bernice K. Ginsburg of New Castle, Pa.; his wife's two sons, Robert Berkelhammer of Providence and Larry Berkelhammer of San Rafael, Calif.; and several grandchildren. He was the father of the late Jane Krause Nathan of Brookline, Mass.

The funeral service will be held Thursday at 11 a.m. in Temple Beth-El, Orchard Avenue, Providence. Burial will be in Sharon Memorial Park, Sharon, Mass.

KRAUSE, Edwin B.

October 7, 2001. Beloved husband of Anne Berkelhammer Krause and the late Eunice (Fuldauer) Krause. Residence; Boca Raton, FL formerly of Providence. Dear father of RI Superior Court Justice Robert D. Krause, Providence; Nancy Krause Hymes, Rancho Santa Fe, CA; Larry Berkelhammer, San Raphael, CA; Robert Berkelhammer, Providence; and the late Jane Krause Nathan. Loving brother of Bernice Krause Ginsburg, New Castle, PA and the late Dr. George Krause. Devoted grandfather of Rachel, Allison, Lindsay, Michael, Laura, Jessi, Max and Abby. Funeral Service Thursday at 11:00 at Temple Beth-El, 70 Orchard Ave., Providence. Relatives and friends are invited. In lieu of flowers, contributions may be made to American Cancer Society, 400 Main St., Pawtucket, RI 02860 or Patient Assistance Fund for Artificial Kidney Center of East Providence, 318 Waterman Ave., East Providence, RI 02914. Shiva to be observed at 44 Barbour Drive, Providence, following interment until 4:00, Thursday evening, 7-9 and Friday 2-4. The family was assisted with the arrangements by SUGARMAN-SINAI MEMORIAL CHAPEL.

KRAUSE, EDWIN