


PROCEDURE MANUAL

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			Last Revision Date: 7.2013
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Section		Subject	College Endowed Chairs, Professorships and Faculty Fellowship

This procedure provides guidelines for the endowment of Chairs, Professorships and Faculty Fellows.

1. Endowments

The College may accept gifts for the purpose of creating endowed chair, professorship, or faculty fellowship positions. College faculty may be eligible to hold one of these positions to enhance their contribution to teaching, research and public service

Endowed chairs, professorships, and faculty fellowships may carry the name of the donor, of a person or institution designated by the donor, or of a person in whose name the College seeks funds to endow the position. The Board of Regents approves the minimum levels of endowments that it funds. Otherwise, the College shall decide.

2. Process

The Vice Chancellor for Academic Affairs or designee, recommends the appointment and length of term for each position based on the memorandum of agreement with the donor and or College stipulations. Final approval rests with the Chancellor. Once endowed chairs, professorships, or faculty fellowships are established, the responsible College administrator is responsible for ensuring the endowment funds are expended in accordance with the terms of the endowment and for providing periodic reports on the status of the position and nature of activities to the donor.

Responsible College administrators and academic departments must coordinate all donor proposals, negotiations, and contracts with the Foundation to ensure that there is no conflict with other donor/proposal contracts, that all parties agree how the donation is to be applied, and that the proposal is in compliance with all applicable policies.

3. Naming of Instructional Positions through Endowment

Naming of instructional positions must be approved by the Chancellor. A gift-related naming will consider the value and visibility of the position and will be based on a minimum donation of \$1,000,000 (\$100,000 per year for 10 years) for endowed chairs, \$500,000(\$50,000 per year for 10 years) for endowed professorships, \$250,000 (\$25,000 per year for 10 years) for endowed faculty fellowships, and \$25,000 for all endowed scholarships.

4. Endowment of Chairs

A permanent chair may be established when:

- \$1,000,000 or more has been placed in an endowment that provides in perpetuity the annual funds needed for support; or
- \$100,000 per year of expendable funds is made available for at least ten years. In the latter case, the fund purpose will continue during the term of the support. The combination of recurring funding from the unit and chair endowment payout/income distribution must be sufficient to provide salary and fringe benefits for the recipient, staff support, travel and other expenses. In the case of chairs established on a term basis, the number of chairs in a particular unit is limited in accordance with other applicable College policies to avoid excessive dependence on nonrecurring sources of support.

5. Endowment of Professorships

A permanent professorship may be established when:

- \$500,000 or more has been placed in an endowment that provides in perpetuity the annual funds needed for support; or
- \$50,000 per year of expendable funds if made available for at least ten years.

In this latter case, the fund purpose will continue during the term of the support. The combination of recurring funding from the unit and endowment payout/income distribution must be sufficient to provide salary and fringe benefits for the recipient, staff support, travel and other expenses. In accepting the gift, the department or other unit accepts responsibility for providing additional funds as may be necessary for the faculty member(s) holding the professorship to carry out the intent of the gift.

6. Endowment of Faculty Fellows

Faculty fellows require a minimum of \$250,000 in permanent endowment or a minimum of \$25,000 per year of expendable funds if made available for at least ten years. Generally, these funds are used to provide stipends; support professional development or new teaching initiatives; or to cover expenses incurred in a lecture or concert series.

7. Endowed Scholarships

Generally, scholarship awards are distributed one year after the corpus is fully funded at the minimum level of \$25,000. The parameters, restrictions, naming as well as the process for the selection of scholarship recipients are determined by the donor in consultation with the foundation office.

8. Length of Endowed Position

The length of an Endowed position shall be three years unless otherwise directed by the Chancellor. At the conclusion of the three-year period for an appointment to an endowed chair or professorship, the faculty member who has held this position is eligible to apply for a new three-year period.