

20.7 Policy on Endowed Chairs and Professorships

Policy Number & Name: 20.7 Policy on Endowed Chairs and Professorships

Approval Authority: The Board of Trustees

Responsible Executive: The Provost

Responsible Office: Office of the Provost and the University Vice President

Effective Date: October 13, 2011¹

1. Purpose and Summary of Policy

This policy provides for the establishment of endowed faculty chairs and professorships at the University to recognize the distinguished achievements of faculty currently at the University and those faculty the University wishes to recruit. The policy provides a selection process for filling chairs and professorships, as well as a process for dis-establishing such endowed funds. Endowed chairs and professorships may be supported by endowments established by donors to the University or by funds designated by the Board of Trustees of the University to function as endowment (quasi-endowment).

The policy is intended to be consistent with the terms of the University's gift policy which provides for the acceptance and administration of gifts from donors to the University. Endowed chairs and professorships established prior to the effective date of this Policy shall, to the extent consistent with the terms of any agreement with the donor, be administered pursuant to this Policy.

2. Policy Statement

Endowed chairs and professorships are reserved for distinguished scholars and teachers who continue to achieve the highest levels of accomplishments. These chairs provide funds through the University's budgetary process to chair holders in support of their teaching, research and service to the University; all such funding is contingent on receipt of endowment distributions for such purposes.

- a. Establishing and Naming an Endowed Chair or Professorship
 - i. The subject area of the endowed chair, if any, must be consistent with the mission of the University and the academic plan of the school in which the chair or professorship resides.
 - ii. An endowed chair or professorship may be named in honor of the donor or another person.
 - iii. Any commitment to establish and name an endowed chair or professorship shall be subject to the approval of the Board of Trustees of the University.
- b. Appointments to Endowed Chairs
 - i. Except as provided below, the following process is followed when a chair is established or becomes vacant:

¹ Original policy enacted February 1, 2007; amended and restated on May 25, 2011

- A. The Provost shall issue a call for nominations to the Deans, Department Directors and the Faculty. Any faculty member at a rank appropriate to the chair including, without limitation, the current holder of a Chair, shall be eligible for nomination.
 - B. The Provost may also determine, in addition to consideration of internal candidates, to seek faculty to fill a chair from the external academic community.
 - C. All internal nominations shall be forwarded to the Provost by the specified deadline, be in writing and include the following:
 - 1. A statement of the qualifications of the nominee;
 - 2. A statement of the nominee outlining a plan for fulfillment of the requirements of the chair; and
 - 3. Four letters of recommendation.
 - D. The Provost will establish a committee to review all nominations and applicants, and the committee will recommend a ranking of nominations and applicants to the Provost. The committee shall include one current member of the University's Committee on Promotions and Tenure, one current member of the Faculty Council, and other faculty such that at least one of those faculty shall be a current holder of an endowed faculty chair selected by the Provost.
 - E. The Provost, in consultation with the Academic Council, shall recommend the name of one or more persons (from the recommended ranking provided by the committee) to the President for approval. The President will then recommend the name of one or more such persons to the Board of Trustees for final approval.
 - F. With respect to any endowed administrative position (e.g., an endowed Dean's chair) or in certain cases where an endowed chair is being utilized in a specific faculty recruitment and in lieu of the ranking described above, the Provost will submit materials regarding one or more candidates directly to the committee and will seek input and recommendations from the committee regarding such candidate(s).
 - ii. An endowed chair shall be filled for a specific term of not more than five years, unless otherwise required by the terms of the relevant gift agreement
 - iii. The Board of Trustees may, at its discretion, revoke the appointment of an endowed chair for cause upon the recommendation of the President or the Provost. In any such case, the University shall notify the chair holder in advance of such revocation.
- c. Use of Distributions from Endowed Funds
- i. The University makes funds available from its endowed funds on an annual basis in accordance with University policy and applicable law.
 - ii. Funds distributed in support of endowed chairs or professorships shall be budgeted in a clear manner to the budget of the relevant school where such chair or professorship is located. Distributions shall support research, teaching and service activities of a chair holder including, without limitation the base salary and other salary components of the chair holder. Distributions shall also include a discretionary amount to be spent by the chair holder in fulfillment of the obligations of the chair, travel and related expenses related to the chair's academic activities, salary and other expenses of research or teaching assistants, and educational and research-related equipment and supplies, in each case as permitted by applicable University policies; provided that there is a distribution from the related endowment in any year, the amount allocated for these discretionary purposes shall typically be the lesser of \$15,000 per year and 10% of the total amount of the endowment distribution for such chair or professorship.

- iii. During any period in which an endowed chair or professorship is not filled, amounts that would otherwise have been distributed in support of such chair or professorship shall be deposited in the endowed fund.
- d. Dis-establishment of an Endowed Chair
 - i. An endowed chair or professorship may be dis-established, and the related endowment administered in accordance with any related agreement with the donor and applicable law, upon recommendation of the President or the Provost to the Board of Trustees in the following circumstances:
 - A. the related endowment has not been fully funded;
 - B. the subject area ceases to be consistent with the University's mission or the academic plan of the school; or
 - C. the chair has been vacant for three years or more and there is no likelihood of filling the chair.
- e. Reporting
 - i. Each chair holder shall provide an annual report of his/her activities associated with the endowed chair or professorship and deliver such report to the Provost.
 - ii. The Provost shall provide a report to the President and to the Board once each academic year on the status of all endowed chairs and professorships.