

LOUISIANA BOARD OF REGENTS

ENDOWED PROFESSORSHIPS PROGRAM POLICY

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Effective Date: January 1, 2014

ENDOWED PROFESSORSHIPS PROGRAM POLICY
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BOARD OF REGENTS SUPPORT FUND ENDOWED PROFESSORSHIPS PROGRAM POLICY

I. PREAMBLE

In 1990-91, the Board of Regents established the Board of Regents Support Fund (BoRSF) Endowed Professorships program, patterned after the successful Endowed Chairs for Eminent Scholars program, to strengthen instruction and research across a diverse array of campuses. Since its inception, the Endowed Professorships program has operated as a non-competitive opportunity for campuses to receive State match of donor contributions. The Board of Regents fulfills all obligations and commitments to the Endowed Professorships program by funding matches in accordance with Support Fund plans and budgets as approved annually by the Legislature and Governor.

II. POLICY EFFECTIVE DATE

The effective date of this policy is January 1, 2014. Calculations of vacancy rates and related policy provisions shall take effect beginning July 1, 2014 for the 2014-15 and subsequent submission years.

III. DEFINITION AND USES OF ENDOWED PROFESSORSHIPS

Endowed professorships are established to help recruit and retain superior faculty whose research, teaching, and/or public service uniquely contribute to the mission(s) of their departments, their campuses, and the State. The Endowed Professorships program is designed to further achievement of the constitutionally prescribed goals of the Support Fund: to enhance the quality of higher education and promote economic development in Louisiana.

IV. ELIGIBLE CAMPUSES

All Louisiana public institutions of higher education and those independent institutions which are members of the Louisiana Association of Independent Colleges and Universities (LAICU) are eligible to participate in the Endowed Professorships program.

V. ALLOCATION OF BoRSF/LEGISLATIVE MATCHING FUNDS

A. BoRSF Matches

1. Matching Funds: State funds will be provided at a ratio of 60% non-State to 40% State match with the following provisions:
 - a. For each \$40,000 State match requested, a minimum \$60,000 non-State contribution is required.
 - b. While a non-State contribution may exceed \$60,000, State match will be provided only in indivisible \$40,000 increments.
2. Funding Guarantees: The program guarantees Support Fund assistance to annually fund two (2) \$40,000 matches to establish two (2) \$100,000 professorships per year for each eligible four-year and special purpose campus, and one (1) \$40,000 match to establish one (1) \$100,000 professorship per year for each eligible two-year campus. Annual funding guarantees per institution are contingent upon compliance with policy requirements related to

maximum vacancy rates and numbers of full-time equivalent (FTE) faculty employed by institution (see Sections V.A.3 and V.A.4 of this policy, below).

3. Eligibility for Annual Matching Based on Vacancy Rates: If a campus's percentage of vacancies of greater than two years' duration in the Endowed Professorships program exceeds 20%, that campus shall not be eligible to submit requests for additional Endowed Professorships matches during that year.¹
 4. Eligibility for Matching Based on Full-Time Equivalent Faculty: The number of BoRSF-matched endowed professorships on a campus shall not exceed the number of FTE faculty, defined as all full-time equivalent faculty employed by the institution (including instructional, clinical, research, adjunct and visiting faculty).² Should the number of BoRSF-matched endowed professorships exceed the number of FTE faculty on a campus during a submission year, additional new BoRSF matches shall not be provided in that year.
- B. BoRSF Funding for Additional Slots: Campuses may submit applications for match in addition to that guaranteed by the Board and may receive additional matches beyond guaranteed slots if one or more campuses submit fewer than their guaranteed applications. While the Board has no responsibility to recognize or match applications submitted in excess of guarantees, any unmatched slots may be funded for campuses through this arrangement. Should the Board approve additional slots through this proviso, the Board shall determine the most appropriate allocation of such funds.
- C. Supplemental Legislative Funding: In the event that supplemental State appropriations to match endowed professorships (as well as chairs and scholarships) are forthcoming, the Board shall determine the most appropriate allocation of such funds.

VI. CAMPUS INTERNAL STANDARDS AND PROCESSES

- A. Required Submission: To be eligible to participate in the Endowed Professorships program, each campus with existing State-matched professorships and/or new applications for match in FY 2012-13 shall submit by March 31, 2013 a document defining (1) its internal standards for selecting faculty recipients of endowed professorships; and (2) its internal processes for implementing these standards and monitoring compliance.³ While campuses are required to submit the document only once, standards and practices may be updated annually by March 31.

¹ A campus's percentage of endowed professorship vacancies longer than two years shall be calculated as the number of matched slots reported as unfilled for longer than two years divided by the total number of slots matched at the campus. The duration of an endowed professorship vacancy shall be calculated from August of the academic year following the departure of the most recent professorship holder or, in the case of new or not-yet-filled professorships, from August of the calendar year in which Board match was provided. Endowed professorships accounts with market values below corpus are excluded from policy formulae related to vacancy rates.

² FTE faculty counts by institution shall be required in annual endowment reporting. With the permission of the donor(s), multiple individual endowed professorships slots may be combined into a single professorship for assignment to a faculty recipient. If consistent with donor intent and not explicitly prohibited by the donor, donor permission for such combinations shall not be required under the following circumstances: 1) the donor is deceased; 2) the donor has in writing indicated that the campus may make appropriate changes at its discretion; and/or 3) despite a good-faith effort, the donor's contact information could not be located.

³ Standards must reflect one or both of the Constitutional goals of the Support Fund: to improve the quality of education and/or enhance economic development.

- B. Delayed Submission and Eligibility: In subsequent funding cycles, campuses without internal standards and processes on file that plan to submit applications for match through the Endowed Professorships program shall forward the document to the Board by March 31 of the year in which match is requested.
- C. Applicability of Internal Standards and Processes: Beginning March 31, 2013, each affected campus shall fill any vacancies in State-matched professorships using these internal standards and processes.

VII. ANNUAL SUBMISSION OF REQUESTS FOR MATCHING FUNDS

- A. Application Elements: Annual applications to the Endowed Professorships program must include the following:
 - 1. Annual Letter and Rank Order List: Each year, along with its individual applications, an eligible campus requesting funds through the Endowed Professorships program shall submit a cover letter signed by the President or Chancellor of the campus listing all applications in rank order of funding priority and requesting appropriate matching funds during the current funding cycle.
 - 2. Individual Applications for Match: Each individual application for Endowed Professorships match shall be comprised of four (4) documents:
 - a. An authenticated statement, notarized in the presence of two witnesses, which shall indicate that the campus has in good faith satisfied the requirements of the Board of Regents Endowed Professorships program policy related to the Definition and Purpose of the program, and describing how campus standards and processes will be used to select the professorship holder.
 - b. An affidavit from the financial institution in which the non-State matching funds are held verifying that the participating campus has received and deposited non-State matching funds in the amount of at least \$60,000 for each \$40,000 requested in State match, and that the funds received and deposited meet all eligibility requirements of the Endowed Professorships program policy.
 - c. A Statement of Understanding executed by the donor(s) and the campus certifying that the donor(s) has been informed of Board of Regents and campus policies and practices relative to the Endowed Professorships program. (See template in Appendix A.)
 - d. Documentation via official minutes of the relevant management or governing board of the participating campus that the board has granted approval for the establishment of the endowed professorship to be supported by the proceeds of the non-State contribution and the requested State match.
- B. Acceptance of Applications and Deadlines: Applications shall be accepted in each funding cycle beginning January 1 and ending at 4:30 p.m. Central time on March 31. Should March 31 fall on a Saturday, Sunday, or State holiday, the deadline shall be extended to 4:30 p.m. Central time of the next working weekday.

One copy of the cover letter and original documents for each new application shall be submitted as follows:

U.S. Mail	UPS, Federal Express, Hand-Delivery
Endowed Professorships Program c/o Associate Commissioner for Sponsored Programs Administration Louisiana Board of Regents P. O. Box 3677 Baton Rouge, LA 70821-3677	Endowed Professorships Program c/o Associate Commissioner for Sponsored Programs Administration Louisiana Board of Regents 1201 North Third Street, Suite 6-200 Baton Rouge, LA 70802

VIII. RESUBMISSION OF UNMATCHED APPLICATIONS

Endowed Professorships applications that were submitted in a previous year but not matched may be resubmitted without the above-referenced supporting documentation (Policy Section VII.A.2.a-d), which is kept on file by the Board of Regents. The rank-order list provided in the cover letter from the campus president or chancellor (Policy Section VII.A.1) must include all previous and new submissions for which matching is requested; only those submissions included in the annual rank-order list will be eligible for match during the funding cycle.

IX. BOARD ENCOURAGEMENT OF USE OF NON-STATE FUNDS WITHOUT STATE MATCH

Campuses, foundations, and donors are encouraged and urged to help alleviate the Endowed Professorships backlog and address budgetary issues by acting as follows:

- A. For \$60,000 donations awaiting State match, arrange to spend income accumulating from non-State funds to address current faculty and departmental needs; and
- B. Endow professorships entirely through non-State funds by combining unmatched \$60,000 donations.
- C. If a donor match generates income in addition to the principal contribution prior to provision of the State match, the campus and donor may, at their discretion, determine ways to expend such income. To be eligible for State match, however, the principal must remain whole.

X. STATEWIDE PRINCIPLES AND GUIDELINES FOR OPERATION OF ENDOWED PROFESSORSHIPS

The following standards and principles listed below shall guide program practices across all campuses. In addition to these statewide principles, each respective campus's internal standards and processes, on file with the Board of Regents, shall govern program operation:

- A. Professorships shall be awarded to faculty recipients for terms of one year or more; only under special circumstances shall a professorship be awarded for a term of less than one year.
- B. Except under extenuating circumstances, as approved by the Commissioner of Higher Education, no more than two years shall elapse from the provision of State match to its award by the campus. If an endowed professorship should become vacant, the same rule shall apply.
- C. The impact of an endowed professorship is seriously diminished when shared among two or more faculty members. The institution shall not divide a single professorship among multiple recipients except in special circumstances, as approved by the Commissioner of Higher Education.

- D. Except in special circumstances, as approved by the Commissioner of Higher Education, income generated from an endowed professorship shall be designated specifically for the use of the faculty member holding the position, not for the general discretionary use of departments or the campus.
- E. Campus officials shall have the primary and final responsibility to select and appoint professorship recipients.

XI. INTERACTION BETWEEN THE CAMPUS AND DONOR

- A. For each endowed professorship matched by the Board, the institution shall annually provide to the donor, at a minimum, the following information: the status of the endowed professorship (vacant or filled), the current market value, and the amount allocated for expenditure in the most recently completed fiscal year.⁴
- B. Donor reporting shall not be required under the following circumstances: 1) the donor is deceased; 2) the donor has in writing requested no contact; and/or 3) despite a good faith effort, the donor's contact information could not be located.
- C. As feasible and appropriate, campuses shall develop and maintain other regular interaction with donors, including involvement of donors in award ceremonies and engagement of donors by faculty professorship holders.

XII. CREDITING THE BOARD OF REGENTS SUPPORT FUND

Campuses shall ensure that all internal and external materials regarding the program, including policies and procedures, news releases, and promotional materials, appropriately credit the Board of Regents Support Fund.

XIII. RECOGNITION OF ENDOWED PROFESSORSHIPS PARTICIPANTS

- A. Board of Regents: The Board of Regents will annually honor campuses/donors that establish endowed professorships.
- B. Campuses: Campuses shall develop and maintain procedures to recognize endowed professorship holders and donors both internally and externally through such public announcements as media releases, campus newsletters, awards ceremonies, and web pages.

XIV. INVESTMENT OF ENDOWED PROFESSORSHIPS FUNDS

Campuses shall invest Endowed Professorships program funds in accordance with the Louisiana Board of Regents Endowed Chair, Endowed Professorship, and Endowed Scholarship Programs Statement of Investment Policy and Objectives.

⁴ A certification of compliance with this requirement, based on documentation retained by the campus, shall be included in the annual fiscal report to the Board of Regents. Compliance shall be attested to in the report provided by private or Legislative auditors.

XV. ACCOUNTABILITY MEASURES

A. Campuses

For each matched professorship, the campus shall develop goals, objectives, and accountability measures appropriate to the department in which the faculty recipient resides (e.g., grant funding, publications, teaching, industrial ties, technology transfer, and other academic/economic development activities). Based on these accountability measures, campuses shall periodically, but not less than every three years, evaluate the progress of each professorship recipient relative to established goals and objectives.

B. Board of Regents

The Board of Regents shall periodically conduct a comprehensive review of the Endowed Professorships program to determine the extent to which program goals and objectives are being met and the impact of professorships at participating campuses and in the State.

XVI. REQUEST FOR WAIVER

If a campus identifies acute and exceptional circumstances that warrant an exception to any provisions of the Endowed Professorships program policy, a waiver may be formally requested in writing to the Board of Regents.

APPENDIX A

TEMPLATE: DONOR STATEMENT OF UNDERSTANDING

TEMPLATE
Endowed Professorships Program
Donor Statement of Understanding

1. (I or We) have been fully informed and accept that the Board of Regents will match a maximum of (1 or 2) endowed professorships per year for (Institution).
2. (I or We) have reviewed, understand, and accept (Institution's) internal standards and process for selecting faculty recipients of BoRSF-matched endowed professorships.

Donor or Donor Representative

Campus Representative