Campus or System: <u>Centenary College</u>

Policy Considerations: Endowed Chairs and Endowed Professorships Campus Survey Response Invited By August 2, 2013

General Responses:

	AGREE	DISAGREE	COMMENT
Existing Endowed Chairs and Endowed		X	
Professorships program policies are suitable and			
do not need revision.			
2. While changes to policy are needed, a		X	
fundamentally different approach than that			
proposed by Board staff should be employed.			
3. Staff recommendations are sound as presented.		X	See comments below.
4. Changes proposed by Board staff should be	X		
considered as a starting point for policy			
revisions.			

Responses Based on June 26, 2013 Senior Staff Recommendations:

	COMMENT
X	This date seems optimistic to respond to all concerns in ways fair to all campuses.
X	We would like to have the possibility of assigning chairs and professorships to a program of study instead of a department considered.
X	Institutions with only a small number of chairs could exceed 20% with only one vacancy. Centenary has 12. Nine of these chairs are specific to a department. Three are non-discipline specific. Two departments have 2 chairs specific to their disciplines. If all three of the non-discipline specific chairs were assigned to one of those departments, that department would have 5 chairs. If one chair were empty, the department would be at the 20% limit. It would not be possible for us to have a vacancy in any department without being at the 20% limit. In the case of smaller institutions, it might make more sense to base the calculation on vacancies per division. We have 3 divisions at Centenary: humanities, social sciences, natural sciences.
	X

Responses Based on June 26, 2013 Senior Staff Recommendations (ctd.):

		AGREE	DISAGREE	COMMENT
*	A department's percentage of vacancies longer than two years shall be calculated as the number of slots assigned to the department reported as unfilled for longer than two years divided by the total number of assigned slots in annual program fiscal reporting. The duration of an Endowed Chairs vacancy shall be calculated from the first month following the departure of the most recent chairholder or, in the case of new or not-yet-filled Chairs, from July 1 of the calendar year in which Board match was provided.		X	See comments in #2 above.
*	Endowed Chairs accounts with market values below corpus are excluded from policy formulae related to vacancy rates.	X		
3.	Endowed Professorships Vacancies**: All existing and future Endowed Professorships shall be assigned by the institution to a specific academic, research, or agricultural department. In each academic year, the departmental assignment of an Endowed Professorship may be changed, provided the reassignment is in accordance with donor intent.		X	We would like to have the possibility of assigning chairs and professorships to a program of study instead of a department considered.
	If a department's vacancy rate in the Endowed Professorships program exceeds 20% in a given fiscal year, that department shall not be eligible to submit requests for additional Endowed Professorships matches during that year.		x	Institutions with small departments would be penalized. See comments for Chairs above.
	The number of BoRSF-matched Endowed Professorships shall not exceed the number of FTE faculty employed by the institution and/or the number of FTE faculty assigned to the department holding the Professorship. FTE faculty counts by		x	Professorships for visiting scholars/speakers should be allowed above any limits based on faculty FTE.

Responses Based on June 26, 2013 Senior Staff Recommendations (ctd.):

	AGREE	DISAGREE	COMMENT
institution and department 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.			
** A department's percentage of vacancies shall be calculated as the number of slots assigned to the department reported as unfilled divided by the total number of slots assigned to that department in annual fiscal reporting for the program. The duration of an Endowed Professorships vacancy shall be calculated from the first month following the departure of the most recent Professorship holder or, in the case of new or not-yet-filled Professorships, from July 1 of the calendar year in which Board match was provided.		X	See comments under Chairs above. Institutions with small departments will be penalized. For smaller institutions, please consider using a larger unit such as division for vacancy calculations limiting submissions.
** Endowed Professorships accounts with market values below corpus are excluded from policy formulae related to vacancy rates.	x		
4. For each Endowed Chair or Professorship matched by the Board, the institution shall annually provide to the donor the same basic information about the performance of the endowment annually furnished to the Board, including its status (vacant or filled), the current market value, and the amount allocated for expenditure in the most recently completed fiscal year.***	x		We agree with the addition of an exclusion for chairs and professorships for which there is no living contact.

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*** Evidence of compliance with this requirement shall be furnished to the Board in the annual fiscal report and attested to in the report provided by private or Legislative auditors, both required by the Board's Statement of Investment Policy and Objectives.	
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