

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

**General Responses:**

	<b>AGREE</b>	<b>DISAGREE</b>	<b>COMMENT</b>
1. Existing Endowed Chairs and Endowed Professorships program policies are suitable and do not need revision.	Agree		Existing policies are adequate.
2. While changes to policy are needed, a fundamentally different approach than that proposed by Board staff should be employed.		Disagree	Changes to policy are not needed. Existing policies could be clarified rather than change.
3. Staff recommendations are sound as presented.		Disagree	Recommendations, especially the 20% limitation, are inappropriate and arbitrary. Units/departments with one or two slots, for example, will not be able to meet the 20% benchmark.
4. Changes proposed by Board staff should be considered as a starting point for policy revisions.		Disagree	Discussions should focus on clarification of existing policies.

**Responses Based on June 26, 2013 Senior Staff Recommendations:**

	<b>AGREE</b>	<b>DISAGREE</b>	<b>COMMENT</b>
1. Effective date of policy revisions: January 1, 2014		Disagree	We do not agree with the policy revisions.
2. <u>Endowed Chairs Vacancies*</u> : All existing and future Endowed Chairs shall be assigned by the institution to a specific academic, research, or agricultural department. In each academic year, the departmental assignment of an Endowed Chair may be changed, provided the reassignment is in accordance with donor intent.  If a single department's percentage of vacancies of greater than two years' duration in the Endowed Chairs program exceeds 20%, that department shall not be eligible to submit proposals for additional Endowed Chairs matches during that year.			1 <sup>st</sup> paragraph— <u>we agree</u> . 2 <sup>nd</sup> paragraph— <u>we disagree</u> . The 20% benchmark is unreasonable, especially for small units.
* 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.		Disagree	We disagree based on the imposition of the 20% benchmark.

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

	<b>AGREE</b>	<b>DISAGREE</b>	<b>COMMENT</b>
* <b>Endowed Chairs accounts with market values below corpus are excluded from policy formulae related to vacancy rates.</b>		Disagree	The Board of Regents should follow the State UPMIFA guidelines, as other State entities do, rather than use this exclusion.
<p>3. <u>Endowed Professorships Vacancies**</u>: 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.</p> <p>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.</p> <p>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 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.</p>			<p>1<sup>st</sup> paragraph—<u>we agree</u>.</p> <p>2<sup>nd</sup> paragraph—<u>we disagree</u>, based on the 20% benchmark which is unreasonable.</p> <p>3<sup>rd</sup> paragraph—<u>we agree</u>.</p>

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

	<b>AGREE</b>	<b>DISAGREE</b>	<b>COMMENT</b>
** 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.		Disagree	We disagree based on the imposition of the 20% benchmark.
** <b>Endowed Professorships accounts with market values below corpus are excluded from policy formulae related to vacancy rates.</b>		Disagree	The Board of Regents should follow the State UPMIFA guidelines, as other State entities do, rather than use this exclusion.
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.***	Agree		
*** 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.			Not able to respond—what kind of evidence, in what format, and in what volume? Stipulation needs clarification to avoid excessive paperwork.

BoR Professorships July 15 2013