

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

**General Responses:**

|   | AGREE    | DISAGREE | COMMENT  |
|---|----------|----------|--|
| 1. Existing Endowed Chairs and Endowed Professorships program policies are suitable and do not need revision.                   |          | <b>X</b> |  |
| 2. While changes to policy are needed, a fundamentally different approach than that proposed by Board staff should be employed. |          |          | <b>Changes do need to be made. See attached.</b> |
| 3. Staff recommendations are sound as presented.  |          |          | <b>Changes do need to be made. See attached.</b> |
| 4. Changes proposed by Board staff should be considered as a starting point for policy revisions.                               | <b>X</b> |          |  |

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

[illegible]

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

|   | AGREE | DISAGREE          | COMMENT  |
|---|-------|-------------------|--|
| <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> | X     | X                 | <p>Suggest that "department" be changed to "institution"</p> <p>How are professorships that have been combined treated in this formula?</p>                                    |
| <p>** 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.</p> <p>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.</p>   |       | <p>X</p> <p>X</p> | <p>Focus should be on institution, not department.</p> <p>Vacancy should be counted from the time a faculty member "departs" their professorship for a period of one year.</p> |

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

|  | AGREE    | DISAGREE | COMMENT |
|--|----------|----------|---------|
| <b>** Endowed Professorships accounts with market values below corpus are excluded from policy formulae related to vacancy rates.</b>  | <b>X</b> |          |         |
| 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.*** | <b>X</b> |          |         |
| *** 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.  | <b>X</b> |          |         |