

BOARD OF REGENTS SUPPORT FUND

ENDOWED CHAIRS FOR EMINENT SCHOLARS PROGRAM

COMPETITIVE AND RESTRICTED BEQUESTS
SUBPROGRAMS

Guidelines for the Submission of Proposals

FISCAL YEAR 2016-17

**Proposal Submission Deadline: Wednesday, February 1, 2017,
4:30 p.m. Central Time**

P. O. Box 3677
Baton Rouge, LA 70821-3677
(225) 342-4253

Revised: July 2016

IMPORTANT NOTICE

Availability of the Guidelines on the Internet

As part of the Board's ongoing effort to streamline guidelines, and to ensure that this document is disseminated as widely as possible while minimizing the number of paper copies institutions must produce, these guidelines are available on the Board of Regents Sponsored Programs website: <https://web.laregents.org>.

**BoRSF Endowed Chairs for Eminent Scholars Program
Competitive and Restricted Bequests Subprograms
Request for Proposals, FY 2016-17**

I. PROPOSAL SUBMISSION

In order for a prospective eminent scholar chair to be eligible for Board of Regents Support Fund matching monies, the affected institution must first submit a proposal to the Board of Regents. Proposals may be submitted at any time after the online submission module in the Louisiana Online Grants Automation Network (LOGAN) for the competition cycle is released; however, only proposals submitted **via LOGAN by 4:30 p.m. Central time, Wednesday, February 1, 2017**, will be eligible for funding consideration during FY 2016-17. Requirements governing proposal development are contained in the Board of Regents Support Fund Endowed Chairs Program Policy, hereinafter referred to as the Program Policy, attached to this RFP as Appendix A. Please read this document carefully in its entirety before preparing proposals for submission.

All proposals must be uploaded as a single PDF document and submitted electronically through LOGAN. For access to LOGAN and instructions for uploading proposals, go to <https://web.laregents.org> and click the LOGAN tab on the menu at the top of the page. **Because proposals are submitted electronically, no copies are required.**

Assurances in Appendices B and C relative to the prohibition against supplanting State General Fund money and the requirement of conducting a national search, respectively, as well as the signed affidavits and assurances required by Section XI of the Program Policy, must be completed, scanned and included with the proposal; **one (1) original** must be mailed to the Board of Regents:

U.S. Mail	UPS, FedEx, Hand Delivery, or Other Courier Service
Carrie Robison Deputy Commissioner for Sponsored Programs Board of Regents P. O. Box 3677 Baton Rouge, LA 70821-3677	Carrie Robison Deputy Commissioner for Sponsored Programs Board of Regents 1201 North Third Street Suite 6-200 Baton Rouge, LA 70802

Mailed originals must be received in the Board’s office by 4:30 p.m. Central time on Wednesday, February 8, 2017.

II. ANNUAL PROPOSAL SUBMISSION AND REVIEW

A. Proposal Contents

At a minimum, the proposal should provide the following information:

- The nature and purpose of the prospective Chair and its alignment to campus and department/unit role, scope, mission, and priorities;
- Local, regional, and/or national contexts, as appropriate, for the Chair’s proposed area of focus;
- The academic, teaching, research, and/or service environment(s) into which the Chair will be integrated;
- Expected qualifications of the chairholder;
- Role of the chairholder in achieving/expanding the mission of associated department(s), unit(s), program(s), and/or center(s)
- Institutional commitments to the Chair, including base salary; and
- Anticipated short- and long-term contributions of the Chair to the department, campus and State.

B. External Review

A panel of out-of-state experts shall review proposals and interview representatives from affected campuses prior to submitting its recommendations to the Board of Regents.

The out-of-state panel shall apply the following criteria in evaluating all proposals submitted:

	<u>Points</u>
a. Potential of the proposed chair to contribute to economic development	36
b. Contribution of the proposed chair to academic enhancement	52
c. Appropriateness, feasibility and likelihood of success of the proposed plan to recruit women and minority scholars in those fields at this institution in which there has been historical underrepresentation	6
d. Appropriateness of the proposed chair to the mission of the campus/unit	<u>6</u>
Total	100

The burden of proof is on the submitting institution to demonstrate the manner and extent to which the proposed chair satisfies these criteria. To be approved, the proposal must score a minimum of 50% in each category and a combined total of at least 70 points.

III. STATUS AND RESUBMISSION OF DISAPPROVED/UNFUNDED PROPOSALS

A proposal not funded in the fiscal year of the application must be resubmitted during a subsequent funding cycle to be reconsidered for matching funds. All such proposals will compete on an equal basis with other proposals submitted in that funding cycle.

IV. PROVISION OF MONEY FROM THE BOARD OF REGENTS SUPPORT FUND

Chairs approved by the Board and for which matching monies are available shall be funded in rank order, subject to the limitations specified in Section VIII of the Program Policy, and as soon as funds are available in the appropriate fiscal year. Match from the Endowed Chairs program is available only in indivisible \$400,000 increments, and all requests must adhere to the requirements set forth in the Program Policy related to minimum contributions to qualify for match.

V. EXCESS OF MATCHING FUNDS RELATIVE TO APPROVED AND ELIGIBLE CHAIRS

Any funds which remain unawarded under the Competitive subprogram may be used, subsequent to Board approval, to endow restricted bequests in the queue. Conversely, if any funds allocated for restricted bequests are unawarded in a given fiscal year, the Board may use this money to fund requests in the Competitive subprogram.

VI. MEMORANDUM OF UNDERSTANDING

Institutions that receive Board of Regents Support Fund matching monies for an endowed chair are required to enter into a memorandum of understanding (MOU) with the Board of Regents that incorporates specific responsibilities of the institution regarding reporting and adherence to the rules and guidelines established by the Program and Investment Policies. If the institution fails to comply with the terms of this MOU by failure to submit required reports, provision of inadequate or inappropriate information in a submitted report, or other deficiency, the Deputy Commissioner for Sponsored Programs shall notify the institution in writing of the deficiencies and acceptable remedies. The institution will have ninety (90) days from the date of the notification to correct the deficiencies or provide adequate explanations to the Commissioner of Higher Education and the Board indicating why such corrections are inappropriate or unnecessary. Failure to address deficiencies in a manner

satisfactory to the Board will render the institution ineligible to compete in the Endowed Chairs for Eminent Scholars program until compliance is reestablished.

VII. POST-AWARD REPORTING REQUIREMENTS

Potential applicants under both the Competitive and Restricted Bequests subprograms should be aware of post-award reporting requirements for matched Endowed Chairs, outlined in the Program Policy and Statement of Investment Policy and Objectives.

APPENDIX A

ENDOWED CHAIRS FOR EMINENT SCHOLARS PROGRAM POLICY

The Statement of Investment Policy and Objectives for BoRSF endowment programs can be found in the Board of Regents Sponsored Programs website:

<https://web.laregents.org/downloads/rfps-policies-forms/>

BOARD OF REGENTS

ENDOWED CHAIRS FOR EMINENT SCHOLARS PROGRAM POLICY

Revised: June 29, 2016
Effective Date: July 1, 2016

**ENDOWED CHAIRS FOR EMINENT SCHOLARS PROGRAM POLICY
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**BOARD OF REGENTS SUPPORT FUND
ENDOWED CHAIRS FOR EMINENT SCHOLARS
PROGRAM POLICY**

I. INTRODUCTION

Modeled after the Louisiana Endowment Trust Fund for Eminent Scholars which was created by statute during the 1983 regular session of the Louisiana Legislature and repealed during the 2001 regular session of the Louisiana Legislature, the Board of Regents Support Fund Endowed Chairs program first awarded chairs under the aegis of the Support Fund in the spring of 1987. All chairs were endowed at \$1 million: \$600,000 in non-State funds, with a \$400,000 match from the Support Fund. Between FY 1986-87 and FY 1990-91 the amount of Support Fund money devoted to the program was increased commensurate with rising demand. During FY 1990-91, the Board of Regents (the Board) acted to eliminate all but restricted bequests from the “first-come, first-served” basis upon which the program had previously been conducted. The “Guidelines for the Submission of Proposals for the Competitive Program for Matching Funds to Endow Chairs” were first issued in the fall of 1990, and have governed administration of the Competitive subprogram since that time.

In 1993 the Board engaged the services of a distinguished team of out-of-state consultants to conduct a comprehensive review of the overall Endowed Chairs program, focusing upon the 42 chairs which had been endowed as of June 1992. The ensuing consultants’ report contained recommendations which the Board ultimately adopted, including: the conduct of a national search prior to the filling of subsequent chairs as well as on occasions when previously funded chairs become vacant; inclusion on the said national search committee of at least one scholar external to the campus, in the field of the prospective chair, with no affiliation to the Board or the donor; permission for universities to submit proposals for chairs to be endowed at the \$2 million level, with the 40:60 ratio of Support Fund to non-State contributions maintained; and assignment of rating points for proposals based on a plan in the application to recruit minority and women scholars in areas historically underrepresented at the applicant institution.

After a brief period in which applications for endowed chairs leveled off and even declined somewhat, the success of universities in procuring non-State donations fueled a dramatic increase in applications for chairs in FY 1996-97 and FY 1997-98. The increased demand was met in whole or part by supplemental appropriations from the Legislature during each of these years.

A second comprehensive review of the Endowed Chairs program was conducted during the summer and fall of 1998. The report provided summary assessments of each of the 82 endowed chairs then occupied, in addition to recommending several programmatic changes, including requirements that universities allocate a salaried faculty line for requested chairs and provide at least minimum support for associated start-up costs. The review panel also recommended that a Society of Eminent Scholars be formed to help broaden the impact of the Eminent Scholars both within and without their respective universities.

The third and most recent comprehensive review of the Endowed Chairs program took place in January 2009 and resulted in a set of recommendations that the Board unanimously adopted, including revisions to allow endowment of new chairs up to \$3 million and enhanced reporting and communication among universities,

chairholders, donors, and the Board. This review was the catalyst for additional revisions of the Endowed Chairs Program Policy.

The policy document which follows represents an effort to maintain and strengthen the most valuable features of the Endowed Chairs for Eminent Scholars program as demonstrated over decades of operation while incorporating new policy provisions that allow the program to adapt to current circumstances and challenges. In this way, the program can continue to make noteworthy contributions to academic and economic enhancement within Louisiana.

II. POLICY EFFECTIVE DATE

The effective date of this revised policy is July 1, 2016. Calculations of vacancy rates and related policy provisions took effect beginning July 1, 2014 for the 2014-15 and subsequent submission years.

III. APPLICATION OF POLICY

For each chair, the institution shall abide by the rules and guidelines established in the program policy in force during the year in which the most recent chairholder was appointed.

IV. ELIGIBLE INSTITUTIONS

Public institutions under the management of the Louisiana State University Board of Supervisors, the Southern University Board of Supervisors, the University of Louisiana System, and the community colleges and technical community colleges within the Louisiana Community and Technical College System, as well as regionally accredited independent institutions of higher education which hold membership in the Louisiana Association of Independent Colleges and Universities, are eligible to participate in the Endowed Chairs program.

V. ELIGIBILITY PER CAMPUS VACANCY RATES

If a campus's percentage of vacancies of greater than two years' duration in the Endowed Chairs program exceeds 20%, that campus shall not be eligible to submit proposals for additional Endowed Chairs matches during that year.¹

VI. TYPES AND FUNDING OF ENDOWED CHAIRS

Effective beginning FY 1999-2000, all campuses may apply for two kinds of endowed chairs: (1) one which combines research/scholarly and teaching/educational foci, in which the research/scholarly focus is pre-

¹ A campus's percentage of Endowed Chairs 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 Chairs vacancy shall be calculated from August of the academic year following the departure of the most recent chairholder or, in the case of new or not-yet-filled chairs, from August of the calendar year in which Board match was provided. Endowed Chairs with market values below corpus are excluded from policy formulae related to vacancy rates.

eminent; and (2) one which combines teaching/educational and research/scholarly foci, in which the teaching/educational focus is pre-eminent. Campuses are requested to place all previously funded chairs in one of these two categories.

While the minimum level of funding for an endowed chair will remain at \$1 million, the Board permits and encourages submissions requesting chairs of up to \$3 million at the same 40:60 ratio of Support Fund money to non-State donations. Campuses may choose to request \$400,000, \$800,000, or \$1,200,000 in Board of Regents Support Fund matching monies to endow chairs at the \$1 million, \$2 million, and \$3 million levels, respectively. As in the past, when the demand exceeds Support Fund money budgeted, the Board will seek supplemental funding from the Legislature for the Endowed Chairs program.

Development officers should plan and collaborate with academic administrators during donor negotiations to ensure the alignment of the donor's intent with institutional and departmental needs, thus avoiding the establishment of chairs that are overly narrow in focus or outside a particular unit's strategic focus.

A. Consolidation of Two or More Extant Chairs

An institution may petition the Board for permission to consolidate two or more extant chairs. The petition must document clearly the reasons for the request and must include, at a minimum, a strong rationale for the consolidation of the chairs and the written concurrence of the original donor or the donor's legal representative. Consolidation of two or more extant chairs may exceed \$3 million.

B. Changing Disciplines of Previously Awarded Chairs

An institution may petition the Board for permission to change the academic discipline(s) for a particular chair. The petition must document clearly the reasons for the requested change. The documentation must contain the written concurrence of the original donor or the donor's legal representative.

VII. RESTRICTED BEQUESTS: IRREVOCABLE ESTATE GIFTS

Effective beginning FY 1999-2000, the submission of a proposal is required for a restricted bequest to be considered. Proposals submitted under the bequests subprogram must adhere to all format and documentation requirements that apply to other Endowed Chairs program proposals, and chairs funded under this subprogram are subject to the same post-award reporting requirements and accountability measures as other chairs. Additionally:

- A. A cover letter must accompany the proposal notifying the Board of the bequest and identifying the receiving institution, department, etc., as well as the benefactor and the official name of the proposed chair;
- B. The bequest subprogram shall be limited to restricted bequests which specifically indicate that the intention of the donation of the non-State matching funds is to endow a chair under the Board of Regents Support Fund Endowed Chairs program;
- C. When required documentation is submitted for restricted bequests, included among that documentation must be an affidavit signed by the Executor of the Estate, stating that the bequest was made with the intention that such funds would be matched with Support Fund money to establish an endowed chair;

- D. Once a request for matching funds to endow a chair has been submitted under the Restricted Bequests subprogram, its category of submission may not be changed to the Competitive subprogram; and
- E. Proposals must receive a “satisfactory” rating (i.e., a score of at least 70) by consultants in order to establish eligibility for funding. Proposals deemed ineligible in one cycle may be revised and resubmitted in a future funding cycle.

The Board shall continue to encourage private donors to contribute \$600,000 or more to fund eminent scholar chairs through various irrevocable estate planning instruments. These chairs may be funded in any academic discipline. Eligible restricted bequests with rating scores of at least 70 will be funded at the rate of two per year (or \$800,000 total in Support Fund matching monies) on a “first-come, first-served” basis. Eligible restricted bequests that are unfunded in any given fiscal year due either to lack of funds or to failure to achieve a rating of “satisfactory” shall be placed in the queue for funding in a subsequent fiscal year, again in rank order on a “first-come, first-served” basis and subject to proposal rating requirements (see Section VII.E). Chairs awarded to institutions of higher education as the result of bequests shall not count toward the monetary limitations set forth in Section VIII of this policy.

VIII. LIMITATIONS PER FISCAL YEAR: PER PUBLIC CAMPUS AND THE LOUISIANA ASSOCIATION FOR INDEPENDENT COLLEGES AND UNIVERSITIES SYSTEM

When requests exceed funds available, the following limitations apply relative to the amount of money that will be awarded per campus under the Competitive subprogram: (a) each public campus will be limited to \$1.2 million per fiscal year; and (b) all Louisiana Association of Independent Colleges and Universities (LAICU) campuses combined will be limited to a total of \$1.2 million per fiscal year. Excluded from this total are chairs funded at the \$2 million level or above that are designed to further the State’s targeted economic development and diversification initiatives. In the external evaluation process, reviewers will be instructed that requests for \$2 million chairs shall be viewed neither more nor less favorably than those for \$1 million.

Thus a single public university, or all LAICU campuses combined, with restricted bequests and the specially targeted chairs excepted, would be able to receive as much as \$1.2 million under the Competitive subprogram to endow either: (a) one \$2 million chair and one \$1 million chair; (b) three \$1 million chairs; or (c) one \$3 million chair. Since the LAICU campuses and each public campus must operate, respectively, as a unit, this limitation is taken into consideration when funding decisions are made by the Board. If, for example, a LAICU campus submitted a \$2 million proposed chair and that chair is recommended by the consultants, no \$3 million chair or other \$2 million from a LAICU campus can be considered under the Competitive subprogram; rather, the next highest ranked request for a \$1 million chair at a LAICU campus will be the next proposal that could be considered for funding.

IX. SELECTION AND EXPECTATIONS OF THE EMINENT SCHOLAR

A. Standards of Appointment

Endowed Chairs are granted in recognition of attainment of national and/or international distinction for having made unique and significant impacts on their field through outstanding research, creative scholarly achievement, teaching, and/or service. Institutions will ensure that appointments are made only to those individuals who, consistent with the role, scope, and mission of the host campus, meet the following standards of eminence, adapted to the type of endowed chair (i.e., combining research/scholarly and teaching/educational foci, in which the research/scholarly focus is pre-eminent; or combining teaching/educational and research/scholarly foci, in which the teaching/educational focus is pre-eminent).

1. Attainment of exceptional national and/or international distinction for outstanding research or other creative scholarly achievement. Examples listed below are representative of supporting evidence for a nominee's national and/or international distinction at a level clearly above that expected of a typical professor at the host campus.
 - a. The publication of highly cited or recognized books, articles, reviews, works of art, and other evidence particular to the field of scholarly achievement. Publications shall be in scholarly journals or sources customary to the field of interest.
 - b. Significant contributions to economic development including patents, licenses, inventions, and start-up companies
 - c. Directorships of national centers
 - d. Awards, prizes, and certificates of recognition from professional organizations and foundations
 - e. Grants in support of research, study, or creative works
 - f. Offices held in learned societies
 - g. Papers read before learned societies
 - h. Lectures or performances delivered at other academic, industrial, or professional venues
 - i. Services as expert, consultant, etc., to business, industry, governmental agencies, and educational organizations
 - j. Evidence of success of the nominee's graduate students (where appropriate)
2. A superior record of teaching and outreach as confirmed through previous appointments, experience, and formal recognition

Except under unusual circumstances, as approved by the Commissioner of Higher Education and the non-State donor(s), chairholders, upon assuming the chair, will be full-time, tenured faculty members at their respective institutions.

B. Selection of the Endowed Chairholder

1. National Search

The proposal must make clear the plan to conduct a well-documented national search for the candidate. A national search should be conducted both for new chairs and for refilling chairs that have been vacated. Search committees must include at least one individual external to the campus who is a recognized expert/scholar in the general field of the prospective chair, but who is not affiliated with either the private donor or the Board. A description of the types of individuals who would serve on the search committee must be included in the proposal. The priority of the Endowed Chairs program is recruitment of new eminent scholars, rather than retention of existing faculty; however, a current employee may be named as the chairholder when he/she emerges as the selection of the national search committee.

2. Appointment of an Internal Candidate Without a National Search

Though the eminence, quality, and appropriateness of candidates for Endowed Chairs are best gauged through a rigorous national search, faculty already employed by the campus may be appointed to an Endowed Chair without a national search, provided approval of the Board of Regents and the non-State donor is granted. Such appointments should occur only infrequently and may be proposed only when the internal candidate meets relevant standards of appointment established by the Board of Regents (see Section A, above) and detailed in the approved proposal.

Permission of the non-State donor(s) shall be required for internal appointments. Donor permission 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.

To request appointment of an internal candidate without a national search, a letter of request from the campus head or his/her designee shall be submitted to the Commissioner of Higher Education and include the following:

- a. Campus rationale(s) for selection of an internal candidate
- b. Alignment of the candidate's qualifications with existing standards for the Chair (see Section A, above, and standards detailed in the approved proposal)
- c. The candidate's current curriculum vitae
- d. Documentation of non-State donor approval of the proposed appointment

Upon receipt of these documents, the Commissioner will develop a formal recommendation for consideration and approval by the Board of Regents. Board approval must be provided prior to appointment of the chairholder. The Board reserves the right to render a campus not in compliance with this policy to be ineligible for new Endowed Chairs funds.

C. Letter of Appointment

At the time the appointment is made, the institution shall send a Letter of Appointment to the chairholder which details and emphasizes mutual commitments and expectations. The letter shall stipulate both resources available to the chairholder and the degree of control over same he/she will have to accomplish specified goals. Additionally, the letter shall inform the chairholder of the high standards expected of the position; the attainment of these will be evaluated through periodic reviews. An institution's pattern of holding chairholders to the highest standards reflected in the Letter of Appointment shall be a critical consideration as the Board grants awards during competitive reviews for subsequent chairs.

The letter shall also make the chairholders aware of the standards of performance set forth in Section IX.D of this policy and other responsibilities of the chairholder, including the acknowledgement of support requirement set forth in Section XVII.

A copy of the Letter of Appointment, including signatures of the chairholder, the appropriate department chair(s), and the chief executive officer of the higher educational institution, must be forwarded to the Commissioner of Higher Education no later than ninety (90) days following the appointment of the holder. Regular peer reviews of the chairholder shall be based on the Board's Standards of Performance and other performance expectations delineated in the Letter of Appointment.

D. Standards of Performance

The following standards of performance shall be expected of all chairholders, adapted to the type of endowed chair requested:

1. a continuing record of scholarly and creative endeavors;
2. leadership in academic units and collaborations with scholars and the private sector;
3. pursuit of professional activities that enhance the reputation of the university;
4. exceptional/innovative teaching, student advisement, mentoring, and leadership in curriculum development;
5. attraction of high-quality students; and
6. contributions to the State's economic enhancement and/or to solutions for community/health/business/education problems.

X. THE SOCIETY OF EMINENT SCHOLARS

The Society of Eminent Scholars, established by the Board in May of 1998, has the potential to foster new collaborations and generate new initiatives to enrich research and instruction and enhance infrastructure, as well as encourage collaboration among scholars across university boundaries. The Society should also serve in an advisory capacity for the Board and its staff. Members of the Society who have made laudatory achievements and contributions should be recognized on a periodic basis. The Society, and particularly those members who have been identified as "laudatory," may provide counsel and assistance in the recruitment and evaluation of candidates for Eminent Scholar appointments.

XI. ADMINISTRATIVE REQUIREMENTS FOR PARTICIPATION IN ENDOWED CHAIRS PROGRAM

Each university, as a condition of requesting State matching funds through the Endowed Chairs for Eminent Scholars program, shall provide with its proposal the following:

- A. An affidavit from the financial institution in which the institutional matching funds are held verifying that the participating institution has received and deposited private matching funds in the amount of \$600,000 for each \$400,000 requested in State match and that the funds received and deposited meet all eligibility requirements pursuant to the Endowed Chairs Program Policy;
- B. An assurance that the institution will provide, from sources other than the endowment, a base salary line for the proposed chair at a level commensurate with the chairholder's experience and qualifications, but at a minimum equivalent to the average full professor salary for the department or unit in which the chair will be housed.
- C. An authenticated statement (notarized in the presence of two witnesses) which shall indicate that the institution will in good faith comply with the requirements of the Endowed Chairs Program Policy. Such compliance statement, moreover, shall be signed by the highest administrative official or other head of the participating institution; and
- D. Documentation from the management or governing board of the participating institution stating its approval of the establishment of an endowed chair to be supported by the proceeds of the requested chair.
- E. Beginning with the FY 2016-17 funding cycle, a copy of the donor agreement applicable to the endowment for which match is sought. If the endowment contribution is made as part of a larger gift, the terms specific to the endowment should be excerpted for submission. Under no circumstances should the campus furnish donor agreements or conditions not related to the endowment for which match is sought. Donor agreements and excerpts submitted to the Board of Regents shall be deemed confidential pursuant to La. R.S. 44:4.1 and R.S. 17:3390, and not subject to disclosure under R.S. 44:1 et seq.
- F. A donor statement of understanding, indicating that the donor has received a copy of and understands program and investment policies relevant to the appropriate BoRSF subprogram. A template for the donor statement shall be provided by the Board of Regents.

Each university, under the supervision and management of its management or governing board shall have the responsibility for the maintenance and investment of its Endowed Chairs program assets in a manner consistent with its duties as fiduciary for such funds and in accordance with the Board of Regents Endowed Chairs, Endowed Professorships, and Endowed Scholarships Programs Statement of Investment Policy and Objectives. Each participating institution's Endowed Chair program assets shall be administered and maintained as restricted endowments.

Each participating institution shall enter into an Agreement with the Board that incorporates specific responsibilities of the participating institution regarding reporting and adherence to the rules and guidelines established by this and previous policy documents. The Agreement shall remain in effect for a specified number of years and renewed periodically. If the institution fails to comply with the terms of this Agreement, the Deputy Commissioner for Sponsored Programs will notify the institution in writing of the deficiencies and acceptable remedies. The institution will have ninety (90) days from the date of the notification to correct the

deficiencies or provide adequate explanations to the Commissioner of Higher Education and the Board indicating why such correction is inappropriate or unnecessary. Failure to address deficiencies in a manner satisfactory to the Board will render the institution ineligible to compete in the Endowed Chairs for Eminent Scholars program until compliance is reestablished.

XII. ELIGIBLE MATCHING FUNDS

Funds raised by a post-secondary institution from non-state sources and eligible for State matching funds shall consist solely of funds derived from contributions made after July 1, 1984, and contributed and dedicated for the purposes of the Board's Endowed Chairs program. For purposes herein, the term "contributions" shall mean only such funds that are actually collected for the Board match after July 1, 1984, and verified by the respective institution in a manner deemed satisfactory to the Board.

XIII. APPLICATION OF PROCEEDS

The sum of the funds provided from State and private sources at the establishment of the endowed chair, including State matching funds of \$400,000 or more and private matching funds of \$600,000 or more, shall constitute the original principal of the institution's endowed chair (the "original principal"). Once established, the endowed chair shall be invested pursuant to the Louisiana Board of Regents Endowed Chairs, Endowed Professorships, and Endowed Scholarships Programs Statement of Investment Policy and Objectives. In no event shall any amount of the original principal be expended, consumed, or invaded, and it shall only be used for prudent investments on behalf of the endowed chair. The Board strongly encourages that each participating institution (a) allow the use of at least one-half of the trust income of the endowed chair at the discretion of the chairholder to support expenses directly associated with the chairholder's scholarly work, and (b) use no more than one-half of the trust income as a supplement to the salary of the chairholder.

XIV. EXPENDITURE AND RETENTION OF PROCEEDS

For all endowments matched in FY 2016-17 or later, the total market value of the endowment fund shall not exceed 125% of corpus at the end of any fiscal year in which the Endowed Chair is filled unless the campus has sought and been granted prior approval from the Board of Regents to retain and grow earnings for a specific purpose (e.g., a major equipment purchase). To ensure that endowments preserve purchasing power as required by UPMIFA, corpus value shall be adjusted annually for inflation, calculated by the change in the Consumer Price Index - Urban (CPI-U) as specified in the Board of Regents' Endowment Program investment policy.

XV. UNUSED ENDOWMENTS: PROVISIONS FOR RETURN OF BoRSF MATCHING FUNDS

For endowments matched in FY 2016-17 or later, if the Endowed Chair has not been filled within three years after provision of BoRSF matching or two years following departure of the most recent faculty holder of the endowment, the campus shall return matching funds and associated unexpended earnings to the Board of Regents. If special circumstances have precluded appointment of a faculty holder, the campus shall submit for Board approval a written request and justification to retain matching funds for one additional year, along with

a detailed summary of activities undertaken since the vacancy occurred to fill the Endowed Chair and plans to fill the Endowed Chair in the immediate future. Such request shall be submitted to the Deputy Commissioner for Sponsored Programs and assessed by both Sponsored Programs staff and the Commissioner of Higher Education, with staff recommendations forwarded to the Board of Regents, which has sole authority to grant final approval.

For endowments matched prior to FY 2016-17 and vacant for more than two years, on an annual basis the campus shall notify the non-BoRSF donor no later than October 1 of the duration of the vacancy along with plans, if any, to fill the vacancy within the next two years, and request that the donor indicate how he/she wishes to proceed. This notification shall be documented by a signed donor statement, submitted to the Board of Regents Deputy Commissioner for Sponsored Programs by October 15, indicating that the donor is aware of current policies governing vacancies and the donor's preferred course of action. The donor may request to convert the contribution, the BoRSF match, and related earnings to another BoRSF endowment subprogram (e.g., split a Chair into Professorships, convert a Professorship into a Graduate Scholarship, etc.). If the donor wishes to redirect the original contribution and/or earnings to an activity not permissible under BoRSF endowment programs, the campus shall immediately return the BoRSF matching funds, with associated unexpended earnings, to the Board of Regents. If a donor wishes to retain the non-State contribution at the campus and require no campus action to fill the vacancy, the Board of Regents reserves the right to seek return of the BoRSF matching funds and associated interest. In the event a donor dies without a successor designated to make decisions related to the endowment, the campus may make decisions on behalf of the fund in accordance with any remaining legal restrictions. In such case, the campus shall notify the Board of Regents of its preferred action to address a vacant chair/professorship, which shall be subject to the same requirements for reporting to the Regents and conditions for repayment of BoRSF match.

XVI. CONDITIONS FOR REPURPOSING OF NON-BoRSF DONOR CONTRIBUTION

The non-BoRSF donor shall have the right to reallocate and/or change the purpose of the original contribution in the following circumstances: (1) the campus has not adhered to the terms of the agreement with the donor or Board of Regents policies; (2) the campus has not met its fiduciary responsibilities in management of the Endowed Chair; and/or (3) the Endowed Chair has remained vacant in excess of three years upon start-up or two years for subsequent appointments. If the donor wishes to redirect the original contribution and/or earnings to an activity not permissible under BoRSF endowment programs, the campus shall immediately return the BoRSF matching funds, with associated unexpended earnings, to the Board of Regents; disposition of earnings associated with the donor's reallocated contribution should be negotiated between the campus and donor. This policy provision shall not supersede the donor's rights under the law.

XVII. REPORTING REQUIREMENTS

On an annual basis, each institution shall submit to the Board a single report that relates the professional accomplishments of chairholders (publications, presentations, exhibits, patents, etc.), external funding generated, the use of endowed funds, and vacancies in existing chairs. Also on an annual basis, each institution shall report to the Board as enumerated in the Louisiana Board of Regents Endowed Chairs, Endowed Professorships, and Endowed Scholarships Programs Statement of Investment Policy and Objectives.

The campus has the duty to fully cooperate with the Board of Regents and provide any and all specified programmatic and fiscal information, documentation, etc. related to matched Endowed Chairs to the Board when requested. This applies even if the Endowed Chair is rescinded and/or a lawsuit is filed. Specifically, the campus and any designated managers of endowed funds shall not limit or impede the Board's right to audit and shall not withhold documents related to BoRSF Endowed Chair awards.

XVIII. REQUIRED COMMUNICATION WITH DONORS

For each endowed chair matched by the Board, the institution shall annually provide to the donor, at a minimum, the following information: the status of the chair (vacant or filled), the current market value, and the amount allocated for expenditure in the most recently completed fiscal year.² 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.

XIX. PERIODIC BOARD OF REGENTS REVIEWS

A. Annual Review

The Board will engage a single team of out-of-state consultants to review all proposals submitted for matching funds each fiscal year. In all cases, proposals will be ranked and prioritized in accordance with a merit-based peer review process. An institution's pattern of holding chairholders to the high standards reflected in the Letter of Appointment (see Section IX.C) shall be a critical consideration in the granting of awards for subsequent chairs.

B. Comprehensive Program Review

With assistance from out-of-state experts, the Board will periodically review the overall Endowed Chairs program.

XX. PUBLICITY AND ACKNOWLEDGEMENT

The Board shall publicize accomplishments of the Endowed Chairs program through the broad dissemination of brochures, newsletters, and news releases to the media and other appropriate outlets.

Institutions and chairholders shall include an acknowledgement of support from the Endowed Chairs program as part of any professional publication. A suggested wording is: "This research was supported in whole or in part by the Louisiana Board of Regents Endowed Chairs for Eminent Scholars program."

² 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.

XXI. REQUEST FOR WAIVER

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

**APPENDICES B-D (ENDOWED CHAIRS FORMS) ARE AVAILABLE IN THE
DOWNLOADS: RFPs, POLICIES & FORMS SECTION OF
THE BOARD OF REGENTS SPONSORED PROGRAMS WEBSITE:**

<https://web.laregents.org/downloads/rfps-policies-forms/>

LISTED UNDER ENDOWED CHAIRS IN THE TABLE OF DOWNLOADS