

# University of Louisiana at Lafayette

## Endowed Professorship Policy

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Endowed professorships are created to supply funding awards to distinguished faculty whose accomplishments in research and creative endeavors, teaching, and public service advance the mission of their department, college, University, or the State. In addition, those matched through the Louisiana Board of Regents Support fund enhance the quality of education and promote economic development in Louisiana. This policy supplies guidance relating to endowed professorships appointments and requirements and to ensure alignment and compliance with University of Louisiana at Lafayette, University of Louisiana System, Louisiana Board of Regents, and State of Louisiana, policies, and legislation.

This policy defines endowed professorship types, eligibility, appointments, terms, implementation, financial support, use of fund allocation, reporting requirements, vacancy limits, and termination process. Further, it defines the obligations of university to the endowed professorship holder and of the endowed professorship holder to the donor, University of Louisiana at Lafayette, and the Louisiana Board of Regents.

This applies to faculty, department heads, deans, and administrators in the Division of Academic Affairs. The implementation of various components of the policy produces coordination with the Division of Administration and Finance, specifically University Advancement, Financial Services, Human Resources, and Purchasing.

1. Board of Regents Support Fund (BORSF): The Support Fund is a State of Louisiana constitutional dedication to promote excellence in higher education and enhance economic development. (Link BORSF Endowed Professorships Subprogram Policy, page 1, paragraph 5 and 6)
2. Endowed Professorship: is an endowment specifically set up by a donor and managed by the UL Lafayette Foundation to supply revenue from the interest of the endowment fund to support a faculty's research/teaching/service expenses and stipends.
3. Endowment Fund: an aggregation of assets to support education and research in perpetuity. It is a compact between the donor and institution to support future generations.
4. Expendable Balance: recurring expendable distribution from an endowment fund used for reasonable expenses associated with research/scholarship/teaching, or public service.
5. Matching Funds: State funds supplied through the BORSF to match non-State funds to set up an endowment fund. The public dollars provided as a match keep their public character even when matched with a private donor's contribution. (Link BORSF Endowed Professorships Subprogram Policy, page 1, paragraph 6; page 2, paragraph 3-6)
6. Stipend: sum of money paid as allocation to defray expenses of research, scholarship, teaching, and public services expenses. Both the salary and related benefits need to be covered by the professorship discretionary.
7. Vermilion Professorship: grouping of three to five endowed professorships.

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**Preamble:** The University of Louisiana at Lafayette awards endowed professorships to distinguished faculty members whose accomplishments in research and creative endeavors, teaching, and public service, advance the mission of their department, college, the University, or the State. The purpose of professorships is to recruit expert faculty, and to retain high-quality faculty members by recognizing the accomplishments of those individuals who excel nationally in their disciplines. Endowments are created to support the mission of university to enrich the intellectual life of the University community by (1) increasing student learning through engagement in mentored research, innovative projects, and creative endeavors; (2) enhance instruction and develop faculty; (3) support and expand faculty research, scholarship, and creative works beyond existing strengths and (4) engaging communities.

**Types:** There are two types of endowed professorships: those whose funds are 100 percent through private donor contributions and those who receive funds through the BORSF Matching Program. Those funded through the BORSF are a combination of non-state donation matched by State dollars. The public dollars provided as match to the endowment keep their public character and function even when matched to private donor's contributions. Endowed professorships matched through the Louisiana Board of Regents Support fund must follow the Louisiana Board of Regents Endowed Professorships Program Policy. Match endowed professorships typically have LEQSF or BORSF in their title.

**Configuration:** Typically, a faculty member holds a single endowed professorship. In outstanding circumstances, a faculty member may hold multiple individual professorships providing the faculty member meets a higher standard of achievement in research and creative works, teaching or public service. The University of Louisiana at Lafayette chooses that a configuration of three to five professorships is named a "Vermillion Professorship." The intent of Vermillion professorships is to support faculty whose achievements are exceptional.

**Eligibility:** The recipient of an endowed Professorship must be a full-time faculty member whose research and creative works, teaching and/or public service uniquely contributes to the mission(s) of their programs, University, or the State. Donors may also set up a professorship with specific criteria and expectations for its holders which may include credentials, teaching record, or contributions to a specific program or center.

**Appointment:** An endowed professorship award may be through a competitive process to excellent faculty, or it may be an appointment for specific designations that align with the University's role, scope, mission, and strategic priorities. In the case of a competitive endowed professorship, the Dean forms a College Selection Committee to receive applications and make recommendations for the recipients to the Dean. If the Selection Committees finds that there are no exceptionally qualified faculty, the Dean or Provost and Vice President for Academic Affairs may appoint an eligible faculty member. A specific designation may be made by the Dean or the Provost and Vice President for Academic Affairs to recruit or retain exceptional faculty or for specific initiatives that support the mission. An endowed professorship may be filled through one of the procedures if the appointment is vacated prior to term completion. Refer to the Endowed Professorship Procedures for more information on the choice and appointment processes.

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**Term:** Professorships shall be awarded to faculty recipients for terms of one year or more: only under exceptional circumstances shall a professorship be awarded for a term of less than one year. Typical appointments are for three years. Multi-year awarding of professorships is contingent on available funds for each year of the award. Terms begin July 1 and conclude June 30, as proper for the length of the appointment.

**Responsibilities of the Holder:** The awardee shall thank the donor(s) in writing for the professorship and submit an annual report to the Office of Student and Faculty Excellence. The awardee shall take part fully in the academic activities of the academic unit in which the professorship assigned, with emphases on conducting research and creative endeavors, teaching, and or professional service activities that contribute to the mission of the department, college and University, and development of the State. The awardee shall spend the available expendable fund amounts annually following University, and State policy and procedures. In exceptional circumstances a professorship holder may request approval to accumulate funds (including unspent funds at the end of the previous fiscal year) over multiple fiscal years for planned major equipment buys or expenditures. Request to keep funds in a future fiscal year are to be in writing and routed for approval by the Department Head, Dean. The awardee shall supply the Department Head and Dean an annual report of academic activities undertaken during the professorship each year.

**Responsibilities of the University:** The University shall provide in writing to the faculty endowment holder, department head, Dean and Provost and Vice President for Academic Affairs the following: corpus value of the endowment held; market value of the endowment, including any amount held in a principal account; and the total amount available for expenditure in the current year.

The University shall notify the holder of the permissible uses for the expendable fund to include the expendable allocation each year. Refer to the Endowed Professorship Procedures for more information allowable and non-allowable expenses.

**Implementation:** The following outlines the implementation of the award:

1. Notification of the award is sent to the recipient along with of the amount of expendable funds available.
2. The recipient creates a projected budget for use of the expendable funds sent to the department head/director and dean for approval.
3. If the recipient requests a stipend (includes salary and benefits), the department submits a Personal Action Form which routes through the proper approvals. Stipend requests are restricted to the academic year or summer stipends.
4. The recipient has access to the expense account and balance of expendable funds (minus any requested stipend) transferred from the UL Foundation into the UL professorship account.

Refer to the Endowed Professorship Procedures for more information implementation processes.

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**Financial Support:** The amount of expendable funds available each year is configured by the UL Foundation per investment performance and other fiscal factors. Funds must be expended during the term of the professorship and may not be held after the conclusion of the term. Permissible uses of discretionary funds include support for research and creative endeavors, scholarship, creative works, teaching, and professional service. Expenditures may be for travel, materials, or equipment. Expendable funds may not be used to buy department or college office supplies or items that should be available through the University operating budget. Refer to the Endowed Professorship Procedures for more allowable and non-allowable expenses.

Professorship funds requested as stipends are for the purpose of supporting the professorship holder's research and must adhere to the allowable expenses outlined in the Endowed Professorship Procedures. When funds are utilized for research travel, State and University travel guidelines must be followed in order to document a University employee is traveling as a representative of the University and with appropriate administrative approval.

When assuming a new professorship, any unused professorship funds remaining in the professorship account from a previous professorship holder are available to support the new professorship holder's research; however, these unused funds are **not available** for stipend requests by the new (or previous) holder.

**Reporting Requirements:** The recipient sends an annual report, a donor thank you memorandum and evidence of activity and expenditures for the year to the Office of Student and Faculty Excellence, the department head and dean for review. **Stipend requests will not be approved until the Annual Report and Donor Thank You Memo have been submitted to the Office of Student and Faculty Excellence. Professorship stipends requests are subject to the University rule of receiving 75% payment during the sabbatical period.**

**Termination Process:** The University reserves the right to end the award for disciplinary action, failure to fulfill obligations, inability to fulfill obligations, change in status as a faculty member at UL Lafayette or similar reasons. The dean of the college will report such cases involving termination to the Provost and Vice President for Academic Affairs for determination of the proper process and any resulting decisive action.

**Vacancy:** A vacancy of a professorship can occur if the incumbent resigns, is terminated, changes from full-time to part-time, is a result of disciplinary action, does not fulfill obligations, completes the assigned term or there is a change in the endowment purpose. An endowed professorship may be filled through one of the procedures if the appointment is vacated prior to term completion. The University shall take the following actions about vacancies:

1. For endowment matched in FY 2016-17 or later if the endowment is not filled within four years of matching or three years after the departure of the most recent holder the University shall send to the BOR for approval a written request and justification to retain the matching funds.

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2. For endowments matched prior to FY 2016-17 and vacant for more than two years the University shall notify the donor of the vacancy along with plans to fill the vacancy within two years and request that the donor indicate how they wish to continue.

Refer to the Louisiana Board of Regents Endowed Professorships Program policy for other information on vacancy requirements (specifically page 4 paragraph 1-3).

Funds used in violation of the BOR Endowed Professorship Program Policy “shall be immediately upon discovery to reimburse the endowment’s expendable account in the full amount.” Violations may be decided by the Division of Academic Affairs, Division of Administration and Finance, State agency or auditors. (BORSF Endowed Professorships Subprogram Policy, page 10, paragraph 4)

The Division of Academic Affairs led by the Provost and Vice President for Academic Affairs and their designees will implement and administer the policy.