



**BOISE STATE UNIVERSITY**

University Policy 11030

## Endowed Positions

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### **Effective Date**

2009

### **Last Revision Date**

September 2014

### **Responsible Party**

Provost and Vice President for Academic Affairs, (208) 426-4421

Vice President for University Advancement, (208) 426-3276

### **Scope and Audience**

This policy applies to all University employees and business units associated with endowed deanships, chairs, professorships, and lectureships.

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### **1. Policy Purpose**

To establish guidelines for endowed deanships, chairs, professorships, and lectureships.

### **2. Policy Statement**

Boise State University recognizes that the gift of an endowed faculty position is the most significant way to provide valuable support for the continuing achievements of faculty members of the highest distinction, and an endowed position is regarded as the ultimate recognition of faculty achievement. Endowed positions are powerful recruitment and retention tools, important markers for the university's prestige and attractiveness to potential faculty, and should be created in areas that contribute to the university's strategic initiatives.

### 3. Endowed Deanship

- a. An endowed deanship is intended to support the scholarship, teaching, research, outreach, and public service activities of the school or college.
- b. An endowed deanship supports the work of the academic unit and not the work of the individual administering the unit.
- c. An endowed deanship is held ex-officio by the administrator only while serving in that position.
- d. The minimum gift amount for an endowed deanship is \$4,000,000.

### 4. Endowed Chair

- a. An endowed chair is intended to provide special recognition to the individual faculty member to whom the title is awarded
- b. An endowed chair is held for a specific term of five (5) years, renewable. During the term, endowment earnings are used by the university to supplement departmental support of the faculty member's scholarship and responsibilities in teaching, research, and service.
- c. The endowment earnings may be used to help establish a new salary line for part of the base salary, or for a salary supplement to an existing salary line subject to approval by the Provost. The Endowment earnings may also be used for graduate assistant stipends, travel expenses, research support, and for such other purposes as may be reasonably related to the purpose of the endowment.
- d. The minimum gift amount for a presidential chair is \$3,000,000, and the minimum gift amount for a chair \$1,500,000.

### 5. Endowed Professorship

- a. An endowed professorship provides valuable supplemental funding for an individual faculty member's use in teaching, research, or service activities.
- b. An endowed professorship is held for a specific term of 5 years, renewable.

- c. The endowment earnings may be used to for a salary supplement to an existing salary line, subject to approval by the Provost.
- d. An endowed professorship may be used as a recruitment and retention tool, or to encourage and reward stellar work.
- e. The minimum gift amount for an endowed professorship is \$500,000.

## 6. Endowed Lectureship

- a. An endowed lectureship provides supplemental funding to support the scholarship, teaching, research, outreach, and public service activities of a college, school, department, or program.
- b. An endowed lectureship supports the work of the academic unit and not the work of the individual administering the college, school, department, or program.
- c. An endowed lectureship is held for a specific term, or it may be held on a visiting basis.
- d. An endowed lectureship position is held ex-officio by the holder, only while serving that program as determined by the appointing authority.
- e. The minimum gift for an endowed lectureship is \$250,000.

## 7. Establishment and Management of Endowments

- a. Proposals for endowed deanships must be approved by the President, Provost, and Vice President for University Advancement prior to submission to a prospective donor. Proposals for endowed chairs, professorships, and lectureships must be approved by the Dean, Provost, and Vice President for University Advancement.
- b. Signed fund agreements will determine the maximum time allowed to receive full gift funding.
- c. A donor may expressly assign an endowment to a particular academic unit. The university will accept donor assignments to particular subject matters within academic units only after consultation with and approval by the Dean and Provost. Donor assignments may be refused by the university on the premise that acceptance would not further the academic mission of the university or unit.

- d. The Boise State University Foundation manages all endowed funds according to an investment policy established and monitored by the Investment Committee of the Boise State University Foundation Board of Directors. The investment policy calls for a percentage of the earnings on endowment funds to be available for spendable earnings. The percentage is based on the average market value of the endowment over a three-year period.

## 8. Spending of Endowment Earnings

- a. Spendable earnings are available to be spent by the endowed position holder using normal University and University Foundation disbursement procedures.
- b. No funds are provided until the position is filled.
- c. The provision of University matching funds to create a new salary line with an endowed chair endowment will be considered on a case-by-case basis, subject to availability of funds and approval of the Provost.

## 9. Appointments

- a. Appointments to endowed deanships, chairs, and professorships may be made by the Provost in accordance with University policies and procedures.
- b. Appointments to endowed lectureships may be made by the Provost or deans.
- c. The renewal process will include documentation regarding the contributions of the position holder to the strategic initiatives identified by the university.

## 10. Stewardship of Donors

- a. University Advancement Donor Relations is charged with recognizing and stewarding gifts to the university in partnership with the unit benefitting from the endowment gift.
- b. Donor Relations will coordinate public announcements, events, and press releases in partnership with the position holder, the unit, and the Office of Communications and Marketing.
- c. Donor Relations will coordinate annual reports to donors with content provided by the position holder.

- d. Ongoing contact between the position holder, the benefitting unit, and the donor is encouraged.

## 11. Un-awarded Endowed Positions

- a. The Provost, or designee, will review endowed chairs and professorships that remain vacant for a period of two (2) consecutive years, once the endowment is fully funded, to ensure that the university is meeting its obligation to fulfill the terms of the gift, including the expenditure of endowment revenues in support of the donor's intent. Generally, endowment income is not permitted to accumulate for more than three (3) years.
- b. In the event an established, fully-funded chair or professorship has remained vacant for two (2) years or more, or should the income accumulate for more than three (3) years, the Provost will determine the reason and take appropriate corrective action consistent with the terms of the gift agreement.
- c. Evolution in academic objectives and organization, and in the scholarship, research, teaching, outreach, and public service emphases are part of the normal life of a university. Reasonable amendments to the restrictions contained in a gift agreement should rarely occur.
- d. In the event that an amendment becomes necessary, University Advancement and the University Foundation must ensure that absent unusual circumstances, the gift agreement contains the donor's recognition and permission for alternate use of the endowment and payout funds. University Advancement will contact the donor, or representative of the donor, to formally amend the agreement, if necessary.
- e. The appropriate vice president will review endowed lectureships for which endowment revenues remain unexpended for a period of two (2) consecutive years and will take appropriate corrective action.

## 12. Endowed Administrator/Coach (non-academic units)

- a. An endowed administrator or coach provides supplemental funding to support a department or program.
- b. An endowed administrator or coach position supports the work of the non-academic unit and not the work of the individual administering unit or program.

- c. An endowed administrator or coach position is held for a specific term and is held ex-officio by the holder only while serving that program, as determined by the appointing authority.
  - d. The minimum gift amount for an endowed administrator or coach position is \$1,500,000.
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## Revision History

January 2012; September 2014