



# Policy on professorships, distinguished professorships, chairs and chair elevations

**Policy Type:** Local

**Responsible Office:** Office of Development and Alumni Relations

**Initial Policy Approved:** 05/2009

**Revised Policy Approved:** 01/2013

## Policy Statement and Purpose

Professorships, distinguished professorships, chairs, deanships and distinguished chairs must be filled within one year of being fully funded. As with all other endowed funds, only the income generated from the corpus can be used for the intended purposes of the donor.

Elevations from professorship to distinguished professorship to chair are permitted if the funding needed to meet the next minimum level required for such a designation is provided through charitable, outright and/or planned gifts and the upgrade is approved by the Board of Visitors. A donor or donors can choose to add to an existing endowment to achieve this elevation. Should such an elevation either change or add to the approved name of the fund, such changes must be reapproved by the Board of Visitors.

When a designation elevation is submitted to the Board of Visitors for approval, the original name on the fund must remain as initially approved by the Board of Visitors.

Designation elevations are highly discouraged if the new minimum balance required is achieved exclusively through the market appreciation of the endowment fund. Exceptions can be made with the approval of the Board of Visitors if the president, dean or unit director deems that such an elevation will help retain or attract a distinguished faculty member.

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## Who Should Know this Policy?

All university employees engaged in activities related to development and alumni relations are responsible for knowing this policy and familiarizing themselves with its contents and provisions.

## **Definitions**

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### **Professorship, distinguished professorship, chair**

These are types of endowed funds designated by a donor to support faculty excellence. In almost every instance, this income is used for supplemental salary support for the faculty member or chair holder and might include funding for research, travel, symposia, lectures, programs and other activities as agreed to by the donor and the dean or appropriate official of the school, center or affiliated foundation.

## **Related Documents**

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There are no documents associated with this policy.

## **Contacts**

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The Office of Development and Alumni Relations officially interprets this policy. The Office of Development and Alumni Relations is responsible for obtaining approval for any revisions as required by the policy Creating and Maintaining Policies and Procedures through the appropriate governance structures. Please direct policy questions to the director of Gifts & Records Management or the senior director of donor relations.

## **Procedures**

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There are no procedures associated with this policy.

## **Forms**

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There are no forms associated with this policy.

## **Revision History**

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This policy supersedes the following BOV policies approved in 5/2009:

- 4.2 Professorships, Distinguished Professorships and Chairs
- 4.2.1 Professorship, Distinguished Professorship and Chair Elevations

## **FAQs**

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There are no FAQs associated with this policy.