Print

Approving, Planning and Appointing Endowed Chairs, Deanships, Directorships, Professorships, or Faculty Fellowships

Sidebar

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Governing Policy

- *University Endowed Chairs, Deanships, Directorships, Professorships and Faculty Fellowships*

Questions?

Please use the contact section in the governing policy.

Leave Feedback

Gifts are accepted by the University of Minnesota for the purpose of creating endowed deanship, directorship, chair, professorship, or faculty fellowship positions. Send requests to set up a position to the University of Minnesota Foundation (Foundation). Once approved, the Foundation will establish the gift endowment account for the department.

Approval of matches from the Permanent University Fund for chairs and professorships is done by the Office of the Executive Vice President and Provost. Request for a match is to be submitted for approval before conversations with prospective donors take place regarding a match possibility.

Include the following information in the request:

- The amount requested
- Draft donor agreement for the position
- Amount raised to date
- Rationale for the request

Positions

Endowment of Chairs

A permanent chair may be established when $3~~2~~,000,000 or more has been placed in a permanent endowment for the chair, or when a minimum of $3~~2~~00,000 per year for 10 years is made available to spend for the chair's designated purpose.

In the latter case, the fund purpose will continue during the term of the support. The combination of recurring funding from the unit and chair endowment distributions and withdrawals must be sufficient to provide salary and fringe benefits for the recipient, staff support, travel, research, and other expenses. Units with Permanent University Fund (PUF) chairs must follow the spending requirements outlined in *MN State Statute*.

Endowment of Deanships

A deanship may be funded through an endowment when $5,000,000 or more has been placed in a permanent endowment for the deanship, or when a minimum of $500,000 per year for 10 years is made available to spend for the dean's designated purpose

In the latter case, the fund purpose will continue during the term of the support. The combination of recurring funding from the unit and deanship endowment distributions and withdrawals must be sufficient to provide salary and fringe benefits for the recipient, staff support, travel, research, and other expenses. ~~Units with Permanent University Fund (PUF) chairs must follow the spending requirements outlined in *MN State Statute*.~~

Endowment of Directorships

A directorship ship may be funded through an endowment when $3,000,000 or more has been placed in a permanent endowment for the deanship, or when a minimum of $300,000 per year for 10 years is made available to spend for the director's designated purpose

In the latter case, the fund purpose will continue during the term of the support. The combination of recurring funding from the unit and directorship endowment distributions and withdrawals must be sufficient to provide salary and fringe benefits for the recipient, staff support, travel, research, and other expenses. ~~Units with Permanent University Fund (PUF) chairs must follow the spending requirements outlined in *MN State Statute*.~~

Endowment of Professorships

A permanent professorship may be established when $1,500,0002~~1,000,000~~ or more has been placed in a permanent endowment for the professorship, or when a minimum of $150,0002~~100,000~~ per year for 10 years is made available to spend for the professorship's designated purpose.

In this latter case, the fund purpose will continue during the term of the support. The combination of recurring funding from the unit and endowment distributions and withdrawals must be sufficient to provide salary and fringe benefits for the recipient, staff support, travel, research, and other expenses. Units with PUF professorships must follow the spending requirements outlined in MN State Statute 137.022.

Endowment of Faculty Fellowships

A permanent faculty fellowship may be established when $500,000 or more has been placed in a permanent endowment or a minimum of $50,000 per year for 10 years is made available to spend for the fellowship’s designated purpose. Generally, these funds are used to supplement a faculty member's salary, to provide stipends and support for fellowships, or to cover expenses incurred in a lecture series.

Plan and Select Endowed Position

Once it becomes obvious that the fund raising goals will be met, the unit develops a plan for how and when the endowed position will be filled and chooses~~choose~~ one of the distribution options mentioned in Administrative Procedure: *Calculating and Planning the Distribution of Endowment Income*.

The unit begins plans to budget for the position. This budgeting should consider search, start-up costs, and ongoing operating expenses. This will ensure that funds are available for spending as soon as the endowed position is filled or reinvested if appropriate.

The selection process should culminate in a written agreement between the person filling the endowed position and the department(s) involved.