

# Procedures for Establishing An Endowed Position at UGA

Per University System of Georgia (USG) policy, the Board of Regents (BOR) must approve the *establishment* of new endowed chairs, professorships, fellowships, and administrative positions before they are advertised or announced publicly. The *appointment* of an individual to an endowed position requires separate BOR approval and cannot occur if the BOR has not already established the position. This document describes the steps schools and colleges should take to establish an endowed position at UGA. Procedures for appointing individuals to endowed positions are detailed separately (please see *Procedures for Appointing a Faculty Member to An Endowed Position at UGA*, which is posted on the Office of Faculty Affairs (OFA) [Endowed Positions website](#)).

The UGA Provost and President must approve all establishment requests before they can be submitted to the BOR. The Office of Faculty Affairs (225 New College) manages this internal approval process. All documents supporting an endowed position request (detailed below) should be submitted to the office of Faculty Affairs 4-5 weeks before a Board of Regents meeting will be held. These meetings occur monthly during the academic year and their schedule is posted annually at the USG website (<http://www.usg.edu/regents/meetings>). Any position requests that miss the agenda deadline for a given Board meeting will be submitted for consideration at the next Board meeting.

When establishing an endowed position, several steps must be completed prior to the search or appointment of a faculty member:

## **Part 1: PREPARATION OF THE FUND AGREEMENT**

1. Once funding has been gifted/pledged from a donor, an email should be sent to Jennifer Hancock ([jgary@uga.edu](mailto:jgary@uga.edu)) in the UGA Foundation with the following information:
  - a. Fund Name
  - b. Benefitting Department Name and Number
  - c. Purpose of the Fund
  - d. Amount of Fund: Specify the final fund value and indicate if the endowed position will be fully funded at its creation or if it will be a pledge. If it is a pledge, specify the number of years in which the pledge will be complete (not to exceed 5 years).
  - e. Designation: i.e. Distinguished Chair, Professorship, etc. The minimum funding levels for different types of endowed positions can be found at [http://dar.uga.edu/policies\\_ugaf/nodes/view/363/Faculty-Staff-Enhancement](http://dar.uga.edu/policies_ugaf/nodes/view/363/Faculty-Staff-Enhancement).

If the funding is received at UGA instead of the Foundation, this information will be forwarded to Judy Scott at the UGA Bursar's office.

2. The UGA Foundation will prepare a fund agreement for review and eventual signature by the donor, department head, and dean. Keep in mind that the UGA Foundation is only creating a repository for the endowment at the UGA Foundation. The office is not authorized to approve the establishment of the position.

## Part 2: SEEKING THE BOARD OF REGENTS' APPROVAL

The endowment supporting the position must be fully funded (i.e. all pledges of support must be completed by transferring funds to the UGA Foundation) before the following steps can be pursued.

1. Submit the following to OFA (225 New College, Campus Mail):
  - a. A letter from the VP or Dean to the Provost requesting that the BOR establish the endowed position (see template letter below);
  - b. A biography of the person the position is named after (if the position is named);
  - c. The fully-executed fund agreement; and
  - d. The most recent UGA Foundation fund account statement or UGA account statement.

The request letter to the Provost should contain the following information:

Paragraph 1: “The *(Name of School/College)* has completed arrangements for funding the *(official name of the endowed position – this name must match the name given to the Foundation)*. I request that the Board of Regents approve the establishment of this endowed position.”

Paragraph 2: Provide information on the endowment supporting the position - funder, honoree, why established, etc. Be sure to include the amount of the endowment supporting the position (e.g., current minimum for a Professorship is \$250,000). If position is named, also refer to attached biography of the honoree.

Paragraph 3: Provide information on the endowed position - where it will be housed, its purpose, duties of the appointed professor, including instruction, research, and/or service roles, and how a candidate will be identified (search or internal appointment).

Paragraph 4: Request that the Provost submit the request to the BOR for approval.

If the Provost approves the request, the Office of Faculty Affairs will ask the President to verify that the endowment fund meets the UGA minimum amount required. After that, the Office of Faculty Affairs will send the request to the BOR for review at the next Board meeting.

2. Once the BOR approves a request to establish an endowed position, the Office of Faculty Affairs will notify the dean and the UGA Foundation. The endowment fund will then become active in the UGA Foundation for spending. Please note: A spending budget for the position will not be calculated, or available for use, until the establishment of the endowed position is approved by the BOR *and* the funds have been invested for 12 months.

## **REVISIONS TO AN ENDOWED POSITION**

Name changes, upgrades (e.g., converting a “Professorship” to a “Distinguished Professorship”), or other revisions to the terms outlined in the fund agreement require approval from the donor, unit head, Provost, President, and in some cases, the BOR. Internal approvals should be obtained before seeking the donor’s written approval, unless initially requested by the donor. These approvals must occur before a new person is appointed to the revised position. The school/college housing the endowed position should initiate this revision and approval process. For more directions, please refer to *Procedures for Modifying an Endowed Position*, which is posted on the Office of Faculty Affairs (OFA) [Endowed Positions website](#).

Please contact the Office of Faculty Affairs at 706-542-0547 if you have any questions about how to establish an endowed position at UGA.