

Procedures for Modifying an Endowed Position

Changes to the title, designation, or selection criteria for an endowed position all require approval from the donor/donor representative, the head of the unit (e.g., Dean), the Provost, and the President. This approval is granted when all parties sign an addendum to the fund agreement defining the endowed position. In addition, changes to an endowed position's name or designation (e.g., upgrading a "Professorship" to a "Distinguished Professorship" due to an increase in its endowment) require the approval of the Board of Regents before any changes in the position are announced or implemented, or a new recipient is appointed.

The steps for modifying an endowed position and requesting Board of Regents' approval are outlined below. The school/college housing the endowed position should initiate this revision and approval process.

I. STEPS FOR CREATING AN ADDENDUM TO A FUND AGREEMENT

These steps typically take 15 to 30 days to complete, if all documents are approved/signed promptly. Some of the particulars in this process will vary depending on the nature of the changes that are sought. Staff at the UGA Foundation can provide guidance on these details. The UGA Foundation, or in some cases the UGA Bursar's office, acts as a depository for the donations that support endowed positions; neither entity sets the rules for endowed positions nor can they change fund agreements without permission from all parties to the original agreement.

1. The unit housing the endowed position should contact Ms. Jennifer Hancock (jgary@uga.edu) at the UGA Foundation to learn exactly what will be needed to create an addendum for the corresponding fund agreement. The initial email to her should include the name of the fund, the fund number, and the requested change.
2. The unit will need to:
 - a. Solicit written pre-approval (email is acceptable) for the requested change from the donor/donor representative, and the Provost/President; and
 - b. Forward all written pre-approvals to Ms. Hancock.
3. Ms. Hancock will prepare an addendum to the fund agreement, and then send it to the unit to obtain signatures from the donor/donor representative and the unit head.
4. The unit will return the addendum to Ms. Hancock who will obtain signatures from the UGA Foundation's Executive Director, the Provost and the President.
5. The original of the fully-executed agreement will be returned to Ms. Hancock for retention in the Foundation's files. A second original will be forwarded to the donor, when applicable, via the development officer. Copies will be sent to the unit head and to the Office of Faculty Affairs.

Please contact the UGA Foundation (gifts@uga.edu) if you have any questions regarding the addendum process.

II. REQUESTING BOARD OF REGENTS' APPROVAL OF THE ADDENDUM

If the name of the position will be changed or its designation will be upgraded, the following steps need to be completed once the addendum is fully-executed. The Office of Faculty Affairs

(OFA; 225 New College; 706-542-0547) manages this internal approval process. All documents (detailed below) supporting an endowed position request 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.

1. The unit housing the position should submit the following to the Office of Faculty Affairs:
 - a. Letter from the VP or Dean to the Provost requesting Board of Regents' approval of the addendum. Please follow the letter template in *Procedures for Establishing an Endowed Position at UGA*, which is posted on the Office of Faculty Affairs (OFA) [Endowed Positions website](#).
 - b. Fully-executed (signed by all parties) addendum
 - c. The original fund agreement
 - d. Most recent fund account statement.
2. If the Provost approves the request, the Office of Faculty Affairs will ask the President to verify that the endowment fund meets UGA's minimum amount required for the requested designation/position.
3. The Office of Faculty Affairs will send the request to the BOR for review at the next Board meeting.
4. Once the BOR approves a request to upgrade/modify an endowed position, the Office of Faculty Affairs will notify the unit and the UGA Foundation. The modified endowment fund will then become active in the UGA Foundation for spending.

Please contact the Office of Faculty Affairs (706-542-0547) if you have any questions regarding the submission process of endowed positions for BOR approval.