

Loyola University New Orleans

Internal Standards for Endowed Professorships

The Louisiana Board of Regents created a program to endow distinguished Professorships in which Loyola University New Orleans participates. Endowed Professorships are funded by an initial private gift which can then be matched by the Board of Regents of the State of Louisiana to establish an endowment to support the Professorship. The resulting principal amount is held, invested, and administered by the University for the benefit of the holder of the position.

INTERNAL STANDARDS FOR SELECTING FACULTY RECIPIENTS OF ENDOWED PROFESSORSHIPS

November 2015

Consistent with Louisiana Board of Regents policy, an Endowed Professorship is established to help recruit and retain superior faculty whose research, teaching, and/or public service uniquely contribute to the mission of their departments, schools, colleges, campuses, and the State.

An Endowed Professorship is awarded for sustained achievement rather than for the promise of achievement. It is not intended to support a particular project but instead to offer a continuing source of funding for a long-term scholarly career. Applicants are therefore ordinarily limited to tenured full-time professors and associate professors.

An Endowed Professorship may be established in accordance with the desires of an individual donor, for example, to support a particular area of study or research, or with a preference to support a certain area of study or research, or to support a particular activity within the University. In all cases, the institution will award the particular Professorship to honor the specific criteria to a candidate who has demonstrated a high level of achievement, consistently maintained.

Candidates for an Endowed Professorship in all cases will have achieved a distinguished record of performance in scholarship, teaching, and service, although scholarship receives the most weight. In awarding Professorships, the University shall seek evidence that an applicant's scholarship has received favorable national and/or international response while the candidate has continued to excel in teaching and other university responsibilities. The Loyola University Faculty Handbook states that all faculty scholarship must invigorate teaching. Therefore, at its essence, an Endowed Professorship is expected to improve the quality of the education mission of our institution and/or to enhance the economic development of the region directly or indirectly.

INTERNAL PROCESSES FOR IMPLEMENTING STANDARDS AND MONITORING COMPLIANCE

Faculty Advisory Committee

In each College at Loyola University New Orleans, a committee (for example, a committee consisting of all existing Endowed Professors in the College) reviews applications and advises the Dean on the

appointment of new and the renewal of existing Endowed Professorships. Any member of the committee who is applying for a new Professorship or for a renewal must recuse himself or herself from all deliberations and voting. The Dean considers the committee's recommendation and forwards his/her recommendation to the Provost and Vice President for Academic Affairs, who, in consultation with the President, makes the final determination.

Vacant Professorships

In the event of a nonrenewal of an existing Endowed Professorship or the establishment of a new Endowed Professorship, the Dean of the College or the Chair of the Advisory Committee will notify all eligible faculty of application procedures for the available professorships. Eligibility is based on faculty status of the applicant as of the following August.

Faculty seeking an Endowed Professorship will submit to the dean an application consisting of a Curriculum Vitae and a statement outlining the how the funds from the Endowed Professorship would support the individual's continuing scholarship. Colleges may have additional application requirements and stipulations.

Faculty need not apply for specific professorships; all applicants will be considered for all eligible professorships, except as limited by the terms of the Endowed Professorship.

Renewal of Professorships

Renewal of Professorships is not automatic. In some colleges every three to five years (depending on College specific criteria), an Endowed Professor will submit to the Dean an application for renewal of the Professorship, listing accomplishments during the preceding term of the Professorship. The Advisory Committee will review the renewal application and make a recommendation to the Dean of the College, who appends his/her recommendation to the Provost, who makes a final determination on the matter.

Review of Professorships for renewal will be postponed one year for each year in which no drawdown from the endowment is available.

All professorship holders who do not spend the professorship funds every fiscal year are subject to non-renewal for lack of use by decision of the Provost. No more than \$5,000 shall remain in the professorship account from previous fiscal years for future planned use. This policy is effective immediately out of concern for Loyola's donors and Board of Regents policies. The excessive accumulation of professorship funds contravenes donor intent, may discourage further donor philanthropy, and is contrary to the spirit of Board of Regent policies in matching the gifts.

Annual Reporting

Each year by October 31st, the holder of an Endowed Professorship must submit to the Dean and the Office of the Provost an annual report outlining accomplishments during the previous calendar year. Directions on the content and format of the annual stewardship report are provided to deans and endowed professors by the Office of the Provost. The Dean will consider the annual reports in his/her decision to renew Endowed Professorships.

Use of Professorship Funds

Income generated from an endowed professorship shall be designated specifically for the use of the faculty member holding the position. Examples of appropriate use of funds include but are not limited to: research/teaching expenses, academic travel expenses, editorial/publication expenses, computers or other equipment, library resources, sponsoring faculty colleagues teaching/research and student projects/research with potential for collaborations, sponsoring research/teaching/speaker and other events, etc. University policies and procedures apply. Use of professorship funds must be consistent with the University's mission and goals.