



Endowed Faculty Position Guidelines

Approved by the Executive Committee on July 21, 2020

Purpose

These guidelines will address funding levels, the use of the funds, the timing of establishing the Named Chair/ Professorship, the availability of funds, the length of term for the Chair/Professorship, the selection process, appointment request process, stewardship guidelines and process to access Chair/Professorship funds.

Guidelines

The following guidelines conform to the UW-Madison and WFAA Chairs and Professorships [Funding Guidelines](#) adopted in November 2016.

Funding Levels

Chairs/Professorships established in the School of Pharmacy (SoP) conform to the funding levels in the then current campus policy. Each funding level has a title, endowment level and annual funding amount.

The Endowment Level and Annual Funding Level are based on the specifics of the funding. If a fully funded endowment is established, the Endowment Level amounts apply. If the funding is provided annually without a permanent endowment, the Annual Funding Levels apply.

Chairs/Professorships established prior to these guidelines will remain at the title originally established regardless of the current required funding levels.

Use of Funds

All Chairs/Professorships in the SoP shall comply with the [campus policy](#) that a minimum of 50% of the annual distributions be used to support the base salary and fringe benefits of the recipient. Only if requested by the donor, or in unusual circumstances, and approved by the dean or designee, may less than 50% of the annual distributions be used to support the base salary and fringe benefits of the recipient. Recipients, under normal circumstances, will not receive additional compensation as a result of being named. At least 50% of the funding will be used to offset existing salary and fringe benefits, and the remaining distributions will be available to the recipient as flexible funds for research, education, and/or professional expenses, following normal UW-Madison expenditure practices.

Timing of Establishing the Chair/Professorship and Availability of Funds

The general rule for the establishment of the Chair/Professorship and naming of a recipient is when the amount of funding received equals 50% or more of the required endowment level to establish the

Chair/Professorship. In special circumstances, such as matching gift programs made available by other donors for the establishment of Chairs/Professorship, other minimums may apply. The SoP recognizes that Chairs/Professorships may be funded by donors in full or over a period of time, for example \$100,000 per year for 10 years to achieve \$1,000,000 in funding. Another example would be partial cash funding with the balance as part of an estate. Available funds for distribution to the appointed Chair/Professor shall be based on the endowment earnings available to spend each quarter. The requirement to use at least 50% of the available funding for salary and fringe benefits still applies to Chairs/Professorships that are funded less than the full endowment level. With permission of the donor, distributions may be reinvested to help achieve the full endowment funding level more quickly.

Length of the Chair/Professorship

The standard appointment period for a Chair/Professorship will be five (5) years. Alternative lengths of appointment are possible based on the conditions of funding, and/or at the approval of the dean or designee. Typically, the appointment is not intended to be renewable, however under unusual circumstances a renewal may be approved by the dean or designee. A faculty member may only hold one endowed position from the SoP at any time. However, a faculty member may hold an SoP endowed faculty position and another endowed (e.g., Vilas Distinguished Professor) or non-endowed title concurrently.

Stewardship Guidelines for Professorships, Chairs & Distinguished Chairs

An important responsibility of an endowed chair or professorship recipient is communication with and stewardship of the donor. Stewarding chair and professorship donors requires a special partnership with the SoP Dean's Office and Advancement Office, which includes key UW Foundation development staff, to thank donors and convey the impact of their gift. When the Chair/Professorship is funded by an estate gift, it is important for the Dean's Office, Advancement Office and Chair/Professorship holder to communicate with the individuals specified as stewardship report recipients within the donor's fully executed Memorandum of Agreement (MOA) document. If a completed MOA does not exist, every effort shall be made to communicate with the extended family of the donor.

Dean's Office/ Advancement Office:

- The dean is responsible for sending an acknowledgement to the donor when their gift/pledge is received.
- The Advancement Office is responsible for informing the donor when an appointment, reappointment or termination occurs.

Professorship or Chair Recipient:

- Send an acknowledgment to the donor upon appointment.
- Prepare an annual progress report each year of the appointment. This one- or two-page document should give the donor a brief progress report on the activities in your program. The annual report should be delivered to the Advancement Office for review prior to sending to the donor. The progress report should be provided to the donor no later than June 30 of each year. A sample letter and writing guidelines are available in the Advancement Resources toolkit at <https://about.uwadvancement.org/development/stewardship-resources/faculty-support/>.

- The general rule is only the incumbent Chair/Professor shall use the title. The appointee shall use the Chair/Professorship title consistently in letterhead, business cards, publications, and directories.

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- Share news and recognition opportunities. If the Chair/Professor receives significant awards or large grants, is mentioned in the media, or if a press release is written, forward a copy of the story or release, or a link to the media source, to the Advancement Office so that they can inform donors of the news.
- Provide opportunities for donors to visit your lab, classroom or other campus experiences.
- Copy appropriate Advancement Office/UW Foundation development liaison on any correspondence with donors to ensure a good record of communication and to avoid duplication.
- If you have questions about communicating with donors, please contact the Advancement Office or your UW Foundation development liaison.

Wisconsin Foundation and Alumni Association:

- Provide annual endowment financial report and any necessary tax reporting documents.

Steps to Access the Chair/Professorship Funds

The Chair/Professorship funds are traditionally held at the UW Foundation. Distributions occur quarterly so the current holder of the professorship will have access to the funds after the first quarter they are appointed to the Chair/Professorship. The Associate Dean for Administration will request transfer of funds from the UW Foundation to the SoP.

Selection criteria and faculty eligible for each endowed position will depend on the donor intent as noted in the memorandum of understanding developed when the fund was established at the UWFAA by the donor. In addition, each faculty member must uphold the duties and responsibilities noted in FP&P section 8.02 (reprinted below). Failure to uphold these duties and responsibilities can result in forfeiture of the endowed position at the discretion of the dean.

8.02. FACULTY DUTIES AND RESPONSIBILITIES.

A. FUNDAMENTAL RESPONSIBILITIES. The university faculty are responsible for teaching, research or other scholarly activity appropriate to the discipline, and public service. Furthermore, every faculty member has an obligation to maintain professional honesty and integrity, to seek knowledge and to share that knowledge freely with others. No member of the faculty shall be absent from his/her classes or other regular duties at the university except by the permission of the chancellor or appropriate dean. Faculty members shall avoid a concentration of class hours that is detrimental to effective teaching. It is the responsibility of

faculty members to carry out duties assigned by the department, and to share in the governance of the institution as a whole.

B. ATTENDANCE AT MEETINGS. It is the duty of faculty members to attend departmental, school or college, and university faculty meetings.

Definitions:

Available to Spend: The amount made available to the recipient to spend for the purpose specified by the donor. The amount available to spend is included in the spendable endowment income category at the Wisconsin Foundation and Alumni Association (WFAA).

Permanent Endowment: Permanent-endowment funds are invested and produce spendable income. The principal of a permanent endowment cannot be spent. Distributions can only be made from the spendable income of a permanent endowment.

Quasi-Endowment: Quasi-endowment funds are invested and produce spendable income. Distributions may be made from both the principal of a quasi-endowment fund in addition to the spendable income.

Callable: Callable funds are available for immediate use and, unlike endowed funds, do not produce spendable income. While an endowed fund is typically established to provide support in perpetuity, a callable fund typically provides support for a finite period of time. The Annual Funding Levels listed represent the minimum gift requirement should a donor wish to establish a Chair/Professorship with annual gifts in lieu of an endowment. For Chairs/Professorships established with annual funding, a minimum commitment of five (5) years is required.

Endowed Position Selection Process

A Selection Committee of consisting three tenured faculty members will be charged by the dean in consultation with the chair of the appropriate division. The Selection Committee will consist of two members from within the home division and one from without but within the University of Wisconsin – Madison campus. All members must be current faculty members – not emeritus faculty. The candidates will submit the appropriate required material including a current CV. The committee will then evaluate the submitted materials and arrive at a preliminary rank ordering. A written summary statement explaining in detail how the committee arrived at this preliminary rank ordering will then be prepared. This written summary statement along with the other materials submitted by the applicants will then be placed in the appropriate UW-Madison Box folder for review by the Executive Committee one week before the Executive Committee meeting. After the applicants are excused from the Executive Committee meeting, the committee led by the Selection Committee chair will then present their summary to the Executive Committee followed by a discussion. A motion for approval will then be made based on the outcome of this discussion. The results of the Executive Committee vote will then be provided to the dean who will then make the final decision.

Note: No faculty member can hold more than one School of Pharmacy endowed faculty position (i.e., professorship, chair, or distinguished chair) at any given time. One must relinquish an SoP endowed position if he or she accepts a different SoP endowed position.

Endowed Position Action Plan

Step	Who	Action
1	Dean	Consults the endowed position MoU established by the donor with the UWFAA to determine faculty eligibility and to inform selection committee membership
2	Dean and appropriate division chair	Assemble a chair/professorship selection committee and invite each to participate. Ask one member to serve as chair. Typically, committees are comprised of two faculty members of the SoP and a third faculty member from outside the School.
3	Dean	Announce the upcoming professorship term and share application process and corresponding deadlines to all eligible faculty
4	Committee chair	Committee reviews applications and recommends one finalist. Note that selection should focus on goodness of fit with donor intent and excellence in teaching, research and service. Funds should not be used for retention purposes except in special or urgent circumstances.
5	Committee chair	The deliberations and recommendation of the selection committee will be summarized in a report that will be posted for review by Executive Committee membership one week prior to a meeting. The selection committee chair will present the report to the Executive Committee for their review, discussion and vote.
6	Dean	If the dean approves of the finalist; s/he prepares a formal letter of notification, which includes effective and termination dates, financial aspects and stewardship expectations
7	Dean/DoD	Inform donor of selection if possible
8	Dean	Announce the chair/professorship selection to SoP faculty
9	Professor	Five-year term begins. Terms for all endowed positions will begin on July 1.

Endowment Level and Annual Funding Level by Chair or Professorship Title

Title	Endowment Funding Level (minimum)	Estimated Annual Endowment Income Available to Spend	Compensation Support @ 50%	Balance Available for "flex fund" use	Annual Funding Level
Deanship	Market-based; requires Chancellor's approval				N/A
Distinguished Chair	\$3,000,000	\$135,000	\$67,500	\$67,500	\$150,000 for 5 years (\$750k)
Chair	\$2,000,000	\$90,000	\$45,000	\$45,000	\$100,000 for 5 years (\$500k)
Professorship	\$1,000,000	\$45,000	\$22,500	\$22,500	\$50,000 for 5 years (\$250k)
Bascom Professorship	\$500,000	\$22,500	\$11,250	\$11,250	\$25,000 for 5 years (\$125k)
Faculty Fellowship	\$250,000	\$11,250	\$5,625	\$5,625	\$15,000 for 5 years (\$75k)