SON OP: 20.110 Endowed Chairs, Professorships, and Practiceships Policy

PURPOSE: (see below)

REVIEW: This section of the handbook shall be reviewed by the Dean, Coordinating Council, and Professional Development Council by September 1st on odd-numbered years.

POLICY/PROCEDURE

1.0 POLICY STATEMENT

This policy applies to endowed chairs, professorships and practiceships. Endowed faculty positions are positions of distinction, prestige, and leadership within the School of Nursing.

Endowed chairs, professorships and practiceships are defined in HSC OP 02.08 and exist to support University faculty. Chairs, professorships, and practiceships are established by endowed gifts to the Texas Tech Foundation and other similar entities. Revenue generated from the corpus is used to provide support to the faculty designee to enhance pursuit of the academic role. In addition, the revenue will be expressly used in accordance with HSC OP 02.08 and the donor’s endowment agreement.

Examples of how such funds might be used include but are not limited to support research initiatives, the hiring of graduate & postdoctoral students as research or teaching assistants, and dissemination activities.

The appointment and length of term is determined by the Dean. Any material changes to the original endowment must be approved by the donor and the Dean.

Once endowed chairs, professorships, and practiceships are established, the faculty designee and the Dean are responsible to ensure that endowed funds are expended in accordance with the terms of the endowment agreement.

2.0 REASON FOR POLICY

Funds generated through such endowments are intended to be maintained in perpetuity and be used to support endowed positions. TTUHSC intends to maintain the highest standards of stewardship and fiduciary responsibility for endowed faculty positions, preserve the inflation adjusted value of the fund, maximize total return and provide necessary information to donors and appropriate executive management of TTUHSC. Reporting to donors is essential to recognize their important contribution to the mission of TTUHSC and the School of Nursing.
3.0 QUALIFICATIONS

A chair, professorship, or practiceship holder must:
- Be a highly qualified registered nurse with doctoral preparation;
- Exhibit the highest standards of excellence in education, research, clinical service and/or community service;
- Be recognized by academic and professional peers for scholarship and possess a record of teaching excellence and recognized achievement in the area of applied research or practice;
- Be a bold thinker who combines creativity and imagination with pragmatism and productivity;
- Possess the following skills:
  - Content expertise in a field of study;
  - Demonstrated scholarship evidenced by publications in scholarly journals;
  - Demonstrated ability to invoke collaboration among disciplines;
  - Ability to analyze and interpret scientific and technical information;
  - Ability to effectively teach and mentor students, graduates and professionals in the classroom and clinic setting;
  - Ability to effectively present information to senior management, public groups and/or governing boards;

4.1 PROCEDURE

Stewardship

Proper stewardship of these endowed funds is important. The endowed faculty, who benefits from this fund, must develop ongoing relationship with the donor and/or their family if appropriate. It is imperative that the donor be kept informed of how their gift is being used, and that it is being used in the way that the donor wishes. The endowed faculty will provide reports as outlined in this policy as a necessary component of the stewardship for this gift. It is the endowed faculty’s responsibility to arrange annual meetings (at a minimum) with the donor(s) to keep them abreast of activities/accomplishments derived from their gift.

External Donor Reporting

Once position is filled, the Dean informs major donor(s) of the new appointment.

Working with Institutional Advancement and the Assistant Dean Finance and Administration for the School of Nursing, the endowed faculty prepares annual reports to the major donor(s) and the Dean. Copies of these annual reports are provided TTUHSC Institutional Advancement. Institutional Advancement provides the reporting form to be completed by the endowed faculty and the Assistant Dean for Finance and Administration for the SON. The annual report is then sent to Institutional Advancement for completion, signature, and disbursement. These reports should be concise, and highlight faculty holder's key accomplishments in the areas of teaching, research, scholarship, practice and community outreach.

Internal Management Reporting

When a chair is filled, the Assistant Dean Finance and Administration for the School of Nursing provides the President of TTUHSC and the HSC Institutional Advancement with the name and copy of the endowed faculty’s vitae. The donor should also be notified.

Any changes made in the names of endowed faculty must be agreed to by the principal donor(s) to that chair and the Dean.
The terms of the endowment shall be reviewed by August 31 of each year to ensure that TTUHSC is continuing to fulfill its legal obligations to use endowed income in a manner consistent with the donor’s expressed intent.

Each endowed faculty shall submit, on an annual basis (September 15th annually), or as requested by the Dean, a brief narrative of the activities and a report on the use of the endowment funds. The narratives are to be retained by the chair holder and Dean for use in preparing annual reports by endowed faculty to donors or others.