I. Title
   Named Professorships and Endowed Chairs

II. Policy
When a donor establishes an endowed academic position in accordance with UTMB and UT System policies and procedures, outstanding members of the faculty may be recommended for appointment as holders of such named professorships or chairs. The recommendations will be based on academic excellence. The requirements and procedures for the establishment of Endowed Chairs, Professorships, and Fellowships are provided in Regents' Rules and Regulations, Series 60202, Endowed Academic Positions.

When the size of a professorial endowment is sufficient to support a chair, the incumbent holder of the professorship may be named to hold the chair. All professorships and chairs remain with the department. Should the position be vacated for any reason, the position will be listed as "vacant" until a new holder is appointed. In exceptional circumstances, a faculty member may hold more than one named endowed position, with the approval of the appropriate Dean, Provost, and/or President.

The Dean of the applicable UTMB School will make recommendations to the UTMB’s Endowment Compliance Plan and the Regents' Rules and Regulations, Series 60202.

III. Procedures for Review and Appointment for a Professorship or Endowed Chair
A. The Department Chair will initiate the nomination by submitting a detailed recommendation letter and updated copy of the nominee’s Curriculum Vitae (CV) to the Dean of the applicable school.

B. If the Dean of the applicable school approves, the nomination will be presented to the Committee on Endowed Faculty Positions. The function of the Committee is to ensure the award and renewal of endowed positions takes place in an objective manner consistent with the intentions of the donor(s). The Committee will review nominations for the award or renewal of endowed Chairs, Distinguished Chairs, Distinguished Professorships and Professorships put forth by the UTMB Deans. A nomination will consist of a detailed recommendation letter to the Committee and an updated copy of the faculty members Curriculum Vitae (CV). If the Committee approves the nomination, it will go forward for the President’s formal approval.

C. The Committee on Endowed Faculty Positions is comprised of members representing all four schools including clinical and basic science faculty who are current holders of endowed faculty positions.
D. All inaugural appointments must have a Request for Budget Change submitted to the Executive Vice Chancellor for Health Affairs. Appointments to Endowed Chairs and Professorships will be for a period established and approved by the Provost and President. The Departmental Chair or Dean of the applicable school will review all Chairs and Professorships during the first six months of the next to last fiscal years of the appointment period. All renewals and appointments should be submitted to the Committee on Endowed Faculty Positions for review.

IV. Stewardship of Professorships and Endowed Chairs
   A. Responsibility for adherence to the terms of the official endowment rests jointly with those benefitting from the generosity of the benefactor. This includes the President, the Development Office, the Provost, the Deans, and the holders of endowed academic positions.

   B. Unless otherwise instructed by the benefactor, funds will not be released to endowed position holders until an annual stewardship letter is sent to the appropriate benefactor.

   C. Endowment holders have a responsibility to spend or reinvest endowment-distributed income. These funds should not accumulate in the operating fund balance of the endowment, unless a position is vacant. Funds should only accumulate if they are being saved for a specific purpose and then only after communication with the dean, Provost and the endowment benefactor. Any endowment with an operating fund balance equal to its annual distribution amount will require a written plan to be submitted to the appropriate dean or vice president detailing the plan for expenditures. The Provost must approve this plan.

V. Relevant System Policies and Procedures
   Regents’ Rules and Regulations, Series 60202, Endowed Academic Positions

VI. Related UTMB Policies and Procedures
   IHOP Policy 6.6.0 Endowment Compliance Plan

VII. Dates Approved or Amended

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