

Endowed Chairs and Professorships

Program Policy

Category: Human Resources

Date: Approved by Board of Governors, February 2007, revised March 2009, revised March 26, 2010, revised June 2015, revised June 21, 2019

Definitions:

1.0 Definitions

Endowed Chairs and Professorships Program – a program established to enhance the academic goals and objectives of Trent University by facilitating the strategic recruitment and retention of excellent faculty. The philanthropic program, in support of these appointments, is administered by the Vice President, External Relations and Advancement (ERA).

Endowed Chair – a prestigious senior position created through funds that are capitalized and that generate an annual income stream, in perpetuity. The income is used in part to off-set salary and benefits and in part to provide discretionary funds for the chairholder to use to further, in coordination with their department, program or school, the goals of the department, program, school, or university. While the fund is endowed in perpetuity, the chairholder usually holds the position for a fixed term (normally five years with possibility of renewal). Reference in this policy to “chairholder” means endowed chair.

Endowed Professorship – a prestigious position created through funds that are capitalized, and that generate an annual income stream, in perpetuity. The income is used in part to off-set salary and benefits and in part to provide discretionary funds for the individual holding the professorship to use to further, in coordination with their department, program, or school, the goals of the a department, program, school, or university. While the fund is endowed in perpetuity, an individual usually holds the professorship for a fixed term (normally five years with possibility of renewal). Reference in this policy to “professorship” means endowed professorship.

Endowment Fund Agreement – a legal agreement between the donor(s) or funders and Trent University creating a permanently endowed fund (recognized as “enduring property” under the Income Tax Act).

Case for Support – plans to fundraise for chairs and professorships, and the level of donation required to establish these endowments, are contained in the philanthropic case for support developed by the VP ERA after consultation with and approval by the Deans and PVP. The Board of Governors approves the case for support.

Donor – for the purposes of this policy, “donor” refers to individual benefactors, ethnic or cultural organizations, trade unions, private and public foundations and corporations. The singular use of the word “donor” also refers to more than one donor (e.g. a couple or family) or the donor’s representative.

2.0 Purpose of this Policy

This policy governs the establishment, designation and disestablishment of endowed chairs and endowed professorships at Trent University.

2.1 Limitation of Policy

This policy does not cover chairs or professorships that may be established by government funded agencies or research programs, unless an element of the funding mechanism includes private gifts.

3.0 Academic Freedom/ University Autonomy

Trent University shall, in its sole discretion, approve the academic and research focus of the endowed positions and the selection, appointment, and renewal of the individual holding the endowed chair or professorship.

4.0 Approval of Chairs and Professorships

4.1 Customized proposals based on the pre-approved case for support will be offered to the prospective donor. If the donor expresses interest in establishing a chair or professorship in a different area (program etc) than outlined in the case, the donor's interests will be discussed with members of the President/Vice-President Committee (PVP) to ensure a potential gift will further Trent's academic goals and objectives. Once a proposal is accepted by the donor, the Vice-President, ERA will inform the President and Provost and Vice President Academic.

4.2 The Dean(s) in whose division or professional school the endowed position will be located will meet with the relevant academic unit(s) to discuss the details of the proposed chair or professorship.

4.3 The establishment of chairs and professorships will be approved by the President/ Vice President Committee, ensuring the operating expenses (salary) not covered by the endowed fund are within the approved institutional budget.

4.4 Approval of the naming of chairs and professorships is defined in the Board of Governor's Philanthropic Naming Policy.

4.5 The Vice President, ERA will oversee the drafting of the Endowed Fund Agreement and the plans for public announcement of the chair or professorship. Related celebrations will be coordinated among the President's Office, ERA and the relevant academic offices.

5.0 Searches

5.1 The search for a holder of a chair or a professorship will be conducted according to the Collective Agreement between Trent University and the Trent University Faculty Association (TUFA).

5.2 Normally the search to fill an endowed chair or professorship will involve a national or international search, with exceptional internal candidates being eligible for consideration.

6.0 Appointments

6.1 The holder of a chair or professorship will hold a tenured or tenure-track academic appointment and be expected to develop designated field(s) of interest through teaching and research. The holder of a chair or professorship will be a member of the Trent University Faculty Association.

6.2 The position of a chair or professorship will reside within a department, or program, or school.

6.3 An individual in a chair position must be a senior scholar of great distinction. The academic appointment to a chair must be full-time with tenure, normally at the rank of professor. A chairholder will be expected to teach, research, and contribute to University service. A chairholder will be expected to carry a teaching load consistent with departmental norms.

6.4 The position of a chair will normally be held for an initial five-year term, with the possibility of renewal for a second term. Subsequent five-year renewals could be considered, and would be guided by the donor agreement, departmental staffing plans, and the institutional budget. Should the first term not be renewed, or at the end of future terms, the chairholder will continue as with a regular tenured faculty appointment.

6.5 An individual in an endowed professorship must be a scholar of distinction. The academic appointment to an endowed professorship will be a full-time tenure-track or tenured member of Trent University normally at the rank of assistant or associate professor. Holders of endowed professorships will be expected to teach, research, and contribute to University service. An individual holding an endowed professorship will be expected to carry a teaching load consistent with departmental norms, but may, at the discretion of their Dean, in consultation with the Provost and Vice President Academic

6.6 Professorships will normally be held for an initial five-year term, with the possibility of renewal for a Subsequent five year renewals could be considered and would be guided by the donor agreement, departmental staffing plans, and the institutional budget. Should the first term not be renewed, or at the end of future terms, the individual holding the endowed professorship will continue with a regular tenured or tenure track faculty appointment.

6.7 Vacant chairs and professorships will be filled as soon as possible.

7.0 Annual Reporting, Reviews and Stewardship

7.1 Within the first six months of the start of the appointment, the holder of the chair or professorship will file a five-year research prospectus, including an outline of plans for the use of the discretionary funds, with the Chair of their department and with their Dean. Upon approval by the Dean, the five-year research prospectus will be forwarded to the Provost and Vice-President Academic, the Vice President Research & Innovation, and the Vice President, ERA.

7.2 The holder of the chair or professorship will provide an annual report (3-5 pages) on teaching, research, and service, including outreach activities, and how the discretionary monies were spent. Such reports will be submitted by the first Monday in September to the Chair of their department/ school and the relevant Dean(s) copied to the Provost and Vice President Academic, the Vice President Research & Innovation, and the Vice President, ERA.

7.3 The performance of the chairholder or the professor will be reviewed by April of the penultimate year of each of the chairholder or professor's terms. The review will be conducted by the Provost and Vice President Academic or designate, following consultation with the relevant Dean(s) and the appropriate departmental/ school personnel committee. The chairholder or the professor is responsible for assembling their file and delivering it to the relevant personnel committee by the last Friday in January. The review will be based on the five-year research prospectus, the annual reports submitted by the chairholder or professor, the chairholder or professor's Faculty Annual Reports, and any other materials deemed relevant by the chairholder or professor. The review will result in a recommendation by the Provost and Vice President Academic to renew or not the chair or

professorship for any additional terms. A recommendation by the Provost and Vice President Academic not to renew the individual for an additional term in the endowed position must be accompanied by substantial reasons but is not subject to grievance.

7.4 A recommendation to renew the individual holding the chair or professorship for a subsequent term will be forwarded by the Provost and Vice President Academic to the President, for review in accordance with the usual practice of the HR subcommittee .

7.5 By April of the final year of the term of the chair or professorship, the individual holding the chair or professorship will file a final report, outlining his/her teaching, research, and service, including outreach activities, over his/her first and second terms in the endowed position. The final report will be submitted to the Chair of his/her department and the relevant Dean(s), copied to the Provost and Vice President Academic, the Vice President Research & Innovation and the Vice President, ERA.

7.6 The Vice President, ERA will develop a stewardship plan for the donor which may include an annual dinner to meet other holders of endowed chairs and professorships, Trent faculty, student and leadership volunteers. The donor will be invited to special events, lectures, symposia and other intellectual and research activities hosted by Trent University.

8.0 Calculation and Application of Expendable Income

8.1 The expendable income generated by endowed funds that support chairs and professorships is set by Board of Governors policy.

8.2 Seventy-five percent (75%) of the annual income normally shall be used to off-set salary and benefits of the holder of the chair or professorship, while 25% shall be available to the individual holding the chair or professorship, to use to further, in coordination with the department, program, or school, the named focus of the chair/ professorship in accordance with goals of the department, program, school, or university.

8.3 In the first year, a portion of the income from the endowed fund may be used to off-set recruitment costs, start-up funds and moving expenses. Such expenses must be approved by the relevant Dean(s) in advance of incurring costs.

8.4 The capital base (endowment fund) required to establish new chairs or professorships will be reviewed every five years by PVP to ensure it is at a competitive level for endowed chairs and professorships within the Canadian philanthropic marketplace and that the annual operating costs borne by the department/ school can be sustained. Any changes will be approved by the Board of Governors through approval of the case for support.

9.0 Investment of the Endowment Funds

9.1 The responsibility for policy and oversight of the investments rests with the Board of Governors.

9.2 Investment Policies and Procedures for the Trent University Endowment Fund are set out in Special Resolutions of the Board of Governors.

10.0 Disestablishment of Chairs and Professorships

10.1 The Provost and Vice President Academic may take a recommendation to the President/Vice President Executive Committee that a particular endowed chair or professorship be disestablished.

10.2 Endowed chairs and professorships may be disestablished by mutual agreement of the donor or their representative and the University. The Endowment Fund Agreement may be amended, upon mutual consent of the parties, to allow the expendable income to be directed to support other institutional priorities of interest to the donor.

10.3 If the donor or his or her family or representative cannot be located, the University has the right, upon the approval of the Board of Governors, to disestablish the chair or professorship. The Board may direct the income from the endowment or the funds to other institutional priorities.

10.4 In all cases, the endowment underlying the original chair or professorship remains the property of Trent University and, since it is characterized as “enduring property” under the *Income Tax Act*, the funds must remain endowed.

11.0 Review of Policy

11.1 This policy will be reviewed annually by the President in consultation with the President/Vice-President Executive Committee or as frequently as required to ensure it supports the Endowed Chairs and Professorships Program and effectively advances the University’s academic goals and objectives.