I. PURPOSE & INTENT

This is to establish the policy and procedures of the University of South Florida relative to the solicitation, acceptance, and administration of Endowment Trust Funds for Eminent Scholars, the Trust Fund for New Donors, the Trust Fund for Major Gifts, and the Women's Athletics Trust Fund at USF pursuant to Florida Statutes Sections 240.257, 240.259, 240.2605, 240.5335, BOG Regulation 9.019, and SUS Standard Practice No. 00-000-5-03-01.

II. RESPONSIBLE OFFICERS

A. Solicitation and Acceptance.

The Vice President for Development and Alumni Affairs, acting as Executive Vice President of the University of South Florida Foundation, Inc., shall be responsible for directing the solicitation and acceptance of gifts for Endowment Trust Funds for Eminent Scholars and Challenge Grants at USF, including: communications to donors; negotiation and execution of Endowed Chair Agreements and other Challenge Grant Agreements; reservation and disbursement of Trust Fund Challenge Grants; and other functions and responsibilities of the Foundation under Florida law and pertinent endowed chair agreements.

B. Implementation.

The University President shall have the right to approve or disapprove the terms of any agreement to establish a Challenge Grant fund or Endowed Chair for an Eminent Scholar and/or Distinguished Professorship on the Faculty of the University of South Florida.

1. Endowments for Scholarships, Library Resources, Academic Programs, and Other Endowed Activities. Trust Fund Challenge Grants established for the endowment of scholarships, library resources, academic programs and other endowed activities shall be administered as provided by Florida law, BOR, University, and Foundation rules, policies and procedures, and the pertinent endowment agreements.
2. **Eminent Scholars and/or Distinguished Professors.** The recruiting, selection, appointment and reappointment of Eminent Scholars and/or Distinguished Professors shall be the responsibility of the University President, and/or the Provost/Vice President for Health Sciences, with the advice of the Vice President for Development and Alumni Affairs and the appropriate dean and/or department head, in accordance with Florida law, BOR and University rules, policies and procedures, and the pertinent endowment agreements.

The Eminent Scholars and/or Distinguished Professors shall be selected based on a national search for an individual outstanding in his/her field. The University President shall establish a committee to process each application or nomination. The committee will consist of members appointed in accordance with Florida law and BOR and USF rules, policies and procedures, and shall include, but not be limited to, representatives from the faculty of the University of South Florida and the University of South Florida Foundation. The committee shall recommend to the President, for his approval, one or more eligible candidates as evidenced by his/her previous achievements in:

a. contributions to the advancement of knowledge in his/her field as demonstrated by research and other creative activities which have resulted in publications and/or presentations or speeches and/or papers,

b. teaching excellence,

c. ability to attract other kinds of support to the University (e.g., students, scholars, external funding, etc.)

The Provost or the Vice President for Health Sciences and the appropriate dean and/or department head shall annually provide a written evaluation of the performance of Eminent Scholars and/or Distinguished Professors. This evaluation of performance shall be based on his/her achievements while at the University of South Florida in:

a. contributing to the advancement of knowledge in his/her field as demonstrated by research and other creative activities which have resulted in publication and/or presentation of speeches and/or papers,

b. teaching excellence

c. ability to attract other kinds of support to the University (e.g. students, scholars, external funding, etc.)

C. **Routine Administration.**

The routine daily expenditure of available allotted earnings on Challenge Grant Endowment accounts, and accountability for same, and other ongoing support relative to the functioning of the endowments shall be the responsibility of the dean or department
head in accordance with Florida law, BOR, University, and Foundation rules, policies and procedures, and the pertinent endowment agreements.

III. **PROSPECTIVE DONORS AND SOLICITATION**

A. As soon as a prospective donor is identified, the Vice President for Development and Alumni Affairs shall be notified. All further negotiations or matters relating to the solicitation of funds for a Challenge Grant Endowment shall then be coordinated with the Vice President, acting on behalf of the Foundation.

B. The Office of Development shall maintain a record of contacts, events and other data pertinent to such solicitations.

C. All matters relating to the solicitation of the gift shall remain confidential until the gift is secure and the donor grants permission for release of pertinent information, except for such disclosures of information as may be required by Florida law.

D. The Associate Vice President for Development and Alumni Affairs shall coordinate the release of publicity on the establishment of each Challenge Grant Endowment Fund, including notification of key constituent groups.

IV. **RESERVATION OF MATCHING FUNDS**

The Vice President for Development and Alumni Affairs shall be responsible for communications with the BOR regarding the eligibility of prospective gifts for matching Trust Fund Challenge Grants, and for the prompt reservation and disbursement of such Trust Fund Challenge Grants for accepted and executed Endowment Funds. Information concerning requirements for eligibility for matching Trust Fund Challenge Grants can be obtained from the University Development Office.

V. **RECORD KEEPING AND REPORTING**

A. The Development Research Office shall maintain a file on each Endowment Challenge Grant fund including, but not limited to, the following items:

1. Call reports.

2. All related correspondence.

3. Copies of all cancelled checks making payment of the gift.

4. Copies of the appropriate agreement and other related legal documents.

5. Annual audited financial statements and related accounting statements.


7. Copies of annual reports submitted to the BOR, donor, and President.
B. Eminent Scholar's and/or Distinguished Professor's vita and other pertinent documents, including written documentation as to the extent to which the individual selected meets established selection criteria shall be maintained in the hiring department.

C. The Associate Vice President for Development and Alumni Affairs shall be responsible for preparing the Foundation's annual report to the Board of Regents, including the information concerning collection, investment, and audit of all funds for each Challenge Grant program. This report may coincide with, but shall not be in addition to, the Foundation's comprehensive annual report to the Board of Regents.

D. The Associate Vice President for Development and Alumni Affairs, in coordination with the Foundation business office, shall be responsible for preparing an annual report to each donor including, but not limited to, the following items:

1. Copy of the report submitted to the BOR as per V.C. above.

2. A narrative, prepared by the appropriate dean or department head, relating the activities, accomplishments, and current status of the chair and its associated activities.

3. Any other report or information required by the donor under the pertinent endowment agreement.

VI. **FINANCIAL ACCOUNTABILITY**

A. The Vice President for Development and Alumni Affairs, acting as Executive Vice President of the Foundation, shall report the actual and/or projected earnings for each Challenge Grant Endowment account to the Provost or Vice President for Health Sciences prior to the start of each University fiscal year. The Provost or Vice President for Health Sciences shall transfer and/or allocate such available funds, and authorize expenditure thereof by or under the direction of the dean or department head as with any other academic or research account in accordance with Florida law, University and Foundation rules, policies and procedures and the pertinent endowment agreement. The appropriate dean and/or department head shall be responsible for submitting annual detailed budget request statements and year-end budget reports on each Challenge Grant Endowment account to the President or the Vice President for Health Sciences and the Vice President for University Development and Alumni Affairs.

B. In cases where the Challenge Grant Endowment has not yet been fully funded, upon approval from the Board of Regents, if required by Florida law, and/or the Foundation and the Provost or Vice President for Health Sciences, and consistent with the pertinent Challenge Grant Endowment Agreements, the earnings from a Challenge Grant Endowment account may be expended by the dean or department head in the transitional period prior to such full funding of the endowment. Such one-time expenditures may include: recruiting the Eminent Scholar or Distinguished Professor; engaging consultants; acquiring supporting equipment or facilities; interim employment of an Eminent Scholar or
Distinguished Professor in the specific field for which the endowment is designated; and any other one-time use directly associated with the development and functioning of the Challenge Grant Endowment fund.

C. Once sufficient earnings are accumulated on each endowment account, the Vice President for Development and Alumni Affairs shall notify the Provost or the Vice President for Health Sciences so that activities approved as in VI.B. above may be initiated. No commitments or obligations shall be made for expenditure of available earnings unless authorized by the Board of Regents, if required by Florida law, and/or the Provost or Vice President for Health Sciences upon such notification from the Vice President for Development and Alumni Affairs.

VII. DONOR RECOGNITION

A. The Associate Vice President for Development and Alumni Affairs shall be responsible for coordinating all official recognition of donors of funds for Challenge Grant Endowments. The Associate Vice President shall draft and propose formal acknowledgement and appreciation letters for the President's signature. With the exception of personal correspondence by the President or Vice President, all formal contact with Challenge Grant Endowment donors should be forward through or copied to the Associate Vice President for Development and Alumni Affairs.

B. In cooperation with the academic area receiving the Challenge Grant Endowment, the Associate Vice President shall initiate and coordinate all social activities designed to recognize the donors for their contribution. The Associate Vice President shall be responsible for procuring and delivering USF mementos and tangible forms of recognition. Each activity shall involve the President and/or his designee.

C. All media announcements, press releases, and other public communications relative to the establishment and development of a Challenge Grant Endowment shall be the responsibility of the Office of Development and Alumni Affairs through appropriate staff and support from the Division of Public Affairs. Each formal public announcement of a gift establishing a Challenge Grant Endowment shall be issued by and/or through the University President.

Current Responsible Office*: University Advancement

*Refer to the appropriate Responsible Office website for a current name of the Vice President or other Responsible Officer.

History: New 6-4-92.