

\_\_\_\_\_  
*Chair / Professorship in* \_\_\_\_\_  
**OPERATING PLAN**

**Naming**

The endowed position will be known as the \_\_\_\_\_.

**Investment Policy**

The UW Foundation accepts, manages and invests private support on behalf of the University of Wyoming. Each individual endowment maintains a separate identity and owns units in an endowment pool. From the pool of endowment funds, the UW Foundation currently provides 4.75 percent of a three-year fair market value average for expenditure, subject to adequate growth in the endowment's fair market value. Management fees are taken from earnings above the 4.75 percent, and any remaining gains (losses) in value are attributed back to unit values.

**Timing**

*If state matching funds have been committed:* The State of Wyoming will release matching funds when the first payment reaches \$50,000 and thereafter as payments are received. When the endowment commitment is fully paid, no later than December 31, 2011, the State of Wyoming will release the remaining matching funds that have been reserved for this purpose.

When the DONORS have fulfilled their endowment commitment, the UW Foundation will begin a one-year hold on the endowment income, reinvesting the first-year's net income into the principal. To assure the financial stability of the endowed chair, the position may not be filled until a reserve two times the annual required portion of the incumbent's salary and support has been established.

**Use of Net Annual Income**

Net annual income from the endowment will provide a portion of the salary, and employer-paid benefits as necessary, of the endowed faculty position. The net annual income also may provide support for appropriate purposes to be used by the \_\_\_\_\_ Chair/Professor in \_\_\_\_\_, as determined by the Dean of the College of \_\_\_\_\_, including travel stipends and clerical support. The Dean of the College of \_\_\_\_\_ may also elect to reinvest some of the net annual income in the corpus of the endowment, to allow the corpus to grow at a rate that can sustain a viable salary over the long term.

**College of Business Commitment**

The College of \_\_\_\_\_, in accordance with University of Wyoming policies for hiring faculty, will allocate a faculty line in the Department of \_\_\_\_\_ for the \_\_\_\_\_ Chair/Professor in \_\_\_\_\_.

**Teaching Load**

The \_\_\_\_\_ Chair/Professor in \_\_\_\_\_ will teach not less than \_\_\_\_\_ undergraduate and one graduate class each year.

**Selection of the Chair**

The faculty at the University of Wyoming is appointed by the Board of Trustees upon recommendation by the President following faculty input. The search process will generally adhere to recruitment efforts for senior faculty at the University of Wyoming.

**Performance Review**

The College of \_\_\_\_\_ Dean will appoint an advisory committee to review the performance of the \_\_\_\_\_ Chair/Professor in \_\_\_\_\_. The review will be completed every five years and will include a review of teaching, research, and service functions. Important evidence of success will be an active research program, teaching effectiveness, and other contributions to the State of Wyoming and the nation.

The candidate selected to serve as the \_\_\_\_\_ Chair/Professor in \_\_\_\_\_ will be notified, in the official “offer” letter from the University of Wyoming, that a portion of the salary is paid from a state line and supplemental portion is paid from the net income from this endowment fund. Should the faculty member have an unsatisfactory review, as determined by the Dean of the College of \_\_\_\_\_ in accordance with the review process outlined above, it is possible that the title and funding for the \_\_\_\_\_ Chair/Professor in \_\_\_\_\_ would be withdrawn and made available to another candidate.

**Donor Reporting**

The donors will be notified of the results of the formal five-year performance review. In addition, the Dean of the College of \_\_\_\_\_ or another representative of the College will offer to meet with the donors or their representatives annually to review endowment returns, planned expenditures, and to assess activities of the \_\_\_\_\_ Chair/Professor in \_\_\_\_\_.

The UW Foundation will submit an annual report on investments to the donors.