

ENDOWED CHAIR/PROFESSORSHIP POLICY
FOR CHAIRS/PROFESSORSHIPS CREATED POST 2010

Approved by Senate on 13 December 2010 and the Board of Governors on 5 February 2011

Creation of a Chair

An endowment for a chair may be provided by a perpetual gift from an external source to the University and will be restricted by the terms of the donation or bequest. The Board of Governors may also establish an endowment for a Chair from any unrestricted funds available to the University. All endowed funds will follow the University's current Investment Policy.

The creation of a chair by the University implies a broad and continuing commitment to the position and the discipline. The appointment will be full time, normally at the rank of professor, and recognize those who have achieved distinction in their field. Chairs may be allocated to individual units, or in the case of transdisciplinary Chairs to a Faculty, a group of Faculties, a group of Departments/Schools, or interdisciplinary programs.

Funding

Funding should normally be sufficient to cover the salary and benefits of the incumbent, and an additional amount for unrestricted support for scholarship and research.

The University shall normally every three years, or for the period of a capital campaign, determine a minimum value for all newly established chairs. The standard value shall be based on the requirements of this policy, and on the average salary and benefits for full professors, plus research support based on current amounts.

On an annual basis, the chair holder will work with the relevant unit head(s) and the AVP Finance and Treasurer to prepare a budget. This budget will include the salary and benefits of the chair holder and an amount allocated for scholarly endeavors. Research support policies from the Canada Research Chair program will be used as a guideline for determining adequate support.

Endowed funds will be reviewed periodically to determine the projected payout for the next number of years. If the payout is less than the required funding, the chair will work with the unit head, VP Academic and AVP Finance and Treasurer to investigate alternative funding opportunities.

Professorship/Chair

An endowment may be established with the objective of providing funding sufficient to support an endowed chair. Until the endowment is sufficient to fully support the chair, the initial endowment may be used to establish an endowed professorship under the terms of this policy; in this case the balance of the annual cost of the appointment must be met by the respective academic division or department. An endowed professorship is an interim recognition (short term in nature) until the full funding for an endowed chair is secured. The endowed professorship may be converted to the endowed chair at any time without further review or approval, provided that the necessary funding is realized.

Application

The University holds a number of Chairs and Professorships that were established before there was a Policy on Chairs / Professorships and a Policy on Naming. The terms of those arrangements were duly approved and coincide with the terms of the various bequests and gifts that gave rise to them. This policy shall apply to all new initiatives. It has no retroactive application.

Administration

The President, on the recommendation of the Vice-President Academic and the Associate Vice President Finance and Treasurer, may approve the establishment of endowed chairs and professorships, which are in compliance with the policy from any source of funds allowed by this policy. Upon receipt of the endowed funds, the chair / professorship shall be brought to the Board of Governors of Acadia University for ratification. At the end of each academic year, the President shall report to the Executive Committee and Senate on all of the chairs and professorships that have been established.

Upon the establishment of a chair or professorship, the relevant unit(s) shall nominate a candidate in a letter detailing the rationale to the appropriate Faculty Dean(s). The Dean(s) shall then comment on the nomination, and forward a letter outlining her/his assessment, along with the recommendation of the relevant unit(s), to the Vice-President (Academic), who shall forward it to the President for action by the Board. The appointments can be for a term of normally five years and an individual can be named chair for more than one term.