University of Florida Foundation, Inc.
Expenditures for Professorships and Chairs

Policy #: 5.11
Effective Date: February 23, 2013
Responsible Department: Finance and Accounting

1. PURPOSE

To allow for responsible spending of UFF funds designated for professorships and chairs.

2. APPLICABILITY

All expenditures from professorship and chair funds (Endowed Funds and Related Naming Opportunities) held by UFF for the benefit of UF.

3. POLICY

Until the position is fully endowed, the chair or professorship cannot be awarded. Until the position is filled, spendable income may only be spent on recruitment for the position. Spendable dollars from the endowment, once the position is filled, may be used as salary, or a supplement for salary, for the holder of the chair or professorship and for those individuals directly associated with the chair’s or professor’s scholarly work. Spendable income may also be used, for example, to recruit a professor, renovate his or her office or laboratory, pay for his or her travel, subscriptions, equipment, or secretary, support graduate students who are working directly with the professor, or make grants to other faculty members for scholarly work directly associated with the professor’s scholarly work. If the dean determines there are adequate funds, with the written permission of the Provost, a professorship may have multiple occupants, provided such use of the endowment is not prohibited by the gift agreement establishing the endowment.

See also: http://www.hr.ufl.edu/academic/categories.asp#tenure – UF Endowed Faculty Positions

4. CLARIFICATION

Requests for clarification of this policy should be sent to the Accounting Coordinator (jbockman@uff.ufl.edu) or Disbursements Supervisor (jsessions@uff.ufl.edu).

Certified as approved by the Executive Committee of the UFF Board of Directors on February 23, 2013.

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Susan G. Goffman, Secretary

Revision history: Original version Revised on February 23, 2013