

**December 2010: Policy on Existing Named/ Endowed Chairs as of 2010 [amended June 2011;  
this version reflects amendments]**

*(This policy replaces that approved by Senate on 6 May 1992 and the Board on 15 June 1992 and amended on 21 June 1993)*

1. That named chairs and professorships provide a means of (a) recognizing and promoting outstanding scholarship, teaching and research, and bring honour and distinction to their holders, and (b) recognizing and celebrating the generosity of the benefactors who established the Chairs;
2. That this policy refers to all chairs/professorships established and endowed before and extant in 2010 (Appendix A);
3. That all existing policies and regulations (relating to named chairs) be rescinded;
4. That all endowed funds for named chairs follow the University's Investment Policy as it relates to payout and maintenance of capital;
5. That the university provide annual updates of the financial status of the endowment fund supporting each chair to the appropriate head or director. Such updates shall normally include current year-end value of the endowment, and value and nature of payouts.
6. That for chairs not fully supported by existing endowment funds, the available interest be used to provide the chair holder a maximum of \$5000 annually for scholarly endeavours (including teaching), to be used at the discretion of the chair holder, in consultation with her/his Department/School; and that any available remainder be applied to the salary and benefits of the chair holder. When the chair is unfilled, any interest will be applied to the principal.
7. That for chairs in which the existing endowed funds are adequate (*i.e.* Foulis), or increase to the point that they become adequate, to fully support the chair holder's salary and benefits and scholarly support in excess of \$5,000, the unit head and Chair holder should work with the AVP Finance to submit a budget. In such cases, policies from the Canada Research Chair program regarding research support, including teaching relief, will be used as a guideline for determining adequate support, and before implementation shall be discussed at a meeting of the unit head, appropriate Faculty Dean, Vice-President (Academic) and AVP Finance (or delegate).
8. That the following regulations and procedures relating to appointments to named chairs shall apply:
  - (a) All appointees shall normally hold the rank of Professor and have achieved distinction in their field;
  - (b) When a vacancy occurs the relevant Department/School shall consult with the appropriate Dean and the VP-Academic as to whether the Chair is to be filled with an internal candidate or an external candidate. For internal candidates, the Department/School shall nominate a candidate in a letter detailing its rationale to the appropriate Faculty Dean. The Dean shall then comment on the nomination, and forward a letter outlining her/his assessment, along with the recommendation of the Department/School, to the Vice-President (Academic), who shall forward it to the President for action by the Board. If the Chair is to be filled with an external candidate, the relevant procedures from the Collective Agreement shall be followed ;
  - (c) Appointments to existing chairs shall normally be for a term of five years. A named chair may be occupied by the same individual for more than one term;
  - (d) A list of named Chairs, with appropriate background information shall be available on the Senate website.