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Regents to Award \$13.88 Million for Endowed Chairs & Professorships

BATON ROUGE, La. – Commissioner of Higher Education Sally Clausen will begin tomorrow (Tuesday, August 12) to distribute more than \$13 million in matching funds to public and private colleges and universities. The funds will help create 11 new Endowed Chairs for Eminent Scholars and 176 Endowed Professorships which allow higher education institutions to recruit highly sought after scholars and research faculty both locally and from across the country. The statewide series of college and university campus visits begins with a trip to Nicholls State University in Thibodeaux where she will present to President Stephen Hulbert a check for \$120,000 to fund three Endowed Professorships.

“This is such a wonderful opportunity to recognize generous donors from across our state who have chosen to invest in higher education and in turn, have invested in the future of Louisiana,” said Commissioner of Higher Education Sally Clausen. “I commend those institutions that are receiving funds from our Endowment Program and recognize that these dollars create significant economic development opportunities for the communities our institutions serve.”

The state-funded portion of these new endowed chairs and professorships will match more than \$21 million in private donations, under the state/private funding ratio provided for in the 1986 constitutional amendment establishing the Louisiana Education Quality Support Fund. The original \$540 million payment to the trust fund was part of a settlement between the state and federal governments over disputed offshore oil and gas royalties. As of June 2008, the trust fund has surpassed the one-billion dollar mark at approximately \$1.07 billion. Twenty-five percent of the interest earned each year is reinvested in the trust fund. The Legislature appropriates half of the remaining interest to the Board of Regents for higher education and the other half to the Board of Elementary and Secondary Education for grades K-12.

Since 1986, the Board of Regents has been able to award nearly \$300 million in matching grants through the program, creating 288 Endowed Chairs for Eminent Scholars (including 36 \$2 million chairs) and 2,111 Endowed Professorships. When matched with private contributions, the value of those chairs and professorships is approximately \$460 million.

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“This program is a great example of the kind of economic development partnerships higher education continues to foster year after year,” said Board of Regents Chairman Pat Strong. “It is extremely gratifying to see private sector donors partner with our institutions to create these Endowed Chairs for Eminent Scholars and Endowed Professorships and I know each campus will be very motivated to further these relationships,” said Strong.

To create Endowed Chairs for Eminent Scholars and Endowed Professorships, colleges and universities must raise 60 percent of the cost from private sources. In order to create an Endowed Chair, an institution must first raise at least \$600,000 from private contributions, which is then matched by \$400,000 from the Board of Regents. The total value of an Endowed Chair is \$1 million. The same formula applies to the Endowed Professorship program where \$60,000 comes from private donations leading to a Board of Regents match of \$40,000.

Receiving matching grants for Endowed Chairs for Eminent Scholars and Endowed Professorships are:

- Centenary College - 26 professorships
- Delgado Community College-1 professorship
- Grambling State University – 3 professorships
- LSU Agricultural Center – 1- \$1 million chair
- LSU-Alexandria - 2 professorships
- Louisiana State University and A&M College (Baton Rouge) – 1- \$2 million chair; 2 - \$1 million chairs; 26 professorships
- LSU Health Sciences Center- New Orleans – 1 - \$1million chair; 26 professorships
- LSU Health Sciences Center- Shreveport – 8 professorships
- LSU Paul M. Hebert Law Center - 4 professorships
- LSU-Shreveport - 9 professorships
- Louisiana Tech University – 1- \$2 million chair; 4 professorships
- Loyola University - 3 professorships
- McNeese State University – 12 professorships
- Nicholls State University - 3 professorships
- Nunez Community College – 2 professorships
- Northwestern State University - 4 professorships
- Southeastern Louisiana University - 4 professorships
- Southern University-Baton Rouge – 1 professorship
- Southern University – Shreveport – 2 professorships
- Southern University Law Center – 1 professorship
- Tulane University – 2 - \$2 million chairs; 4 professorships
- Tulane University Health Sciences Center – 2 - \$2 million chairs; 5 professorships
- University of Louisiana at Lafayette – 1 - \$1 million chair; 12 professorships
- University of Louisiana-Monroe – 1 professorship
- University of New Orleans - 8 professorships
- Xavier University - 5 professorships

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