

*Pat A. Strong*  
*Chair*

*Scott O. Brame*  
*Vice Chair*

*Artis L. Terrell, Jr.*  
*Secretary*

*E. Joseph Savoie*  
*Commissioner of*  
*Higher Education*



**BOARD OF REGENTS**

*P. O. Box 3677*

*Baton Rouge, LA 70821-3677*

*Phone (225) 342-4253, FAX (225) 342-9318*

*www.regents.state.la.us*

*Robert J. Bruno*  
*Richard E. D'Aquin*  
*Donna G. Klein*  
*Ingrid T. Labat*  
*Robert W. Levy*  
*W. Clinton Rasberry, Jr.*  
*Mary Ellen Roy*  
*William Clifford Smith*  
*Victor T. Stelly*  
*Harold M. Stokes*  
*Roland M. Toups*  
*James Klock., Student*

Date: August 13, 2007

Contact: Kevin Hardy  
(225)342-4253

## Regents to Award \$15.9 Million To Louisiana Colleges and Universities For Endowed Chairs and Professorships

Commissioner of Higher Education Joseph Savoie will visit Nicholls State University in Thibodaux tomorrow (Tuesday, August 14), kicking off a series of campus visits to officially present \$15.9 million in matching funds to public and private colleges and universities across the state. The funds will help create 16 new Endowed Chairs for Eminent Scholars and 175 new Endowed Professorships. The state-funded portion of these new endowed chairs and professorships will match more than \$23 million in private donations, under the state/private funding ratio provided for in the 1986 constitutional amendment establishing the Louisiana Education Quality Support Fund.

“We look forward to these events each year because they give the Board of Regents and Louisiana’s colleges and universities a great opportunity to recognize our generous donors across the state and to focus attention on the critically-important Endowed Chairs and Professorships Program,” said Commissioner of Higher Education Joe Savoie

Since 1986, the Board of Regents has been able to award nearly \$286 million in matching grants through the program, creating 277 endowed chairs (including 30 \$2 million chairs) and 1,935 endowed professorships. When matched with private contributions, the value of those chairs and professorships is more than \$438 million.

Funding for the endowment matching funds program is generated through a permanent trust fund approved by voters in a 1986 constitutional amendment. The original \$540 million payment was part of a settlement between the state and federal governments over disputed offshore oil and gas royalty funds. As of March 2007, the trust fund (sometimes called the “(8g) money”) had risen to approximately \$952 million. 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.

“The Support Fund helps Louisiana’s colleges and universities to attract new scholars and researchers,” Savoie said. “It also helps retain valuable faculty who might otherwise be lured away to out-of-state institutions.”

Additionally, the program helps create stronger economic development ties between the private sector and higher education. To create endowed chairs for eminent scholars and endowed professorships, colleges and universities must raise 60 percent of the cost from private sources. For example, to create an endowed chair for an eminent scholar, a college or university first must raise at least \$600,000 from private contributions, which then makes them eligible to receive the Regents’ \$400,000 match. The total value of the endowed chair is \$1 million. Similar provisions apply to \$2 million chairs. In the endowed professorship program, \$60,000 must come from private sources to qualify for the Regents’ \$40,000 match.

The \$15.9 million in matching funds to be awarded in the Endowment Program over the next two months is funded through the Regents’ share of the interest earned by the LEQSF over the past year and supplemental funds provided by the Legislature.

**Receiving matching grants for endowed chairs and professorships *unless indicated otherwise, endowed chairs total \$1 million and endowed professorships total \$100,000*:**

- Baton Rouge Community College - 2 professorships
- Centenary College - 11 professorships
- LSU-Alexandria - 3 professorships
- LSU Agricultural Center – 6 professorships
- Louisiana State University and A&M College (Baton Rouge) – 2- \$2million chairs, 2 - \$1 million chairs; 28 professorships
- LSU Health Sciences Center- New Orleans — 1- \$1million chairs; 17 professorships
- LSU Health Sciences Center- Shreveport – 5 professorships
- LSU Paul M. Hebert Law Center - 5 professorships
- LSU Pennington Biomedical Research Center – 1 - \$1 million chair
- LSU-Shreveport –1 - \$1 million chair; 10 professorships
- Louisiana Tech University – 1- \$1 million chair; 3 professorships
- Loyola University – 1 - \$1 million chair; 7 professorships
- McNeese State University – 13 professorships
- Nicholls State University -- 4 professorships
- Nunez Community College – 1 professorship
- Northwestern State University - 3 professorships
- Our Lady of Holy Cross College – 1 - \$2 million chair; 4 professorships
- Saint Joseph Seminary College - 3 professorships
- Southeastern Louisiana University - 3 professorships
- Southern University – New Orleans - 1 \$1 million chair; 1 professorship
- Southern University Law Center – 1 professorship
- Tulane University -- 1\$2 million chair; 1- \$1 million chair; 11 professorships
- University of Louisiana at Lafayette - 21 professorships
- University of Louisiana – Monroe – 2 professorships
- University of New Orleans – 1 - \$2 million chair
- Xavier University – 1 - \$1 million chair; 7 professorships.