



Governors' Award

Executive Summary

By:

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Introduction The University Foundation Board of Governors is the steward of eight unrestricted endowment funds (valued at \$3 million, as of June 30, 2015). The donors of these gifts have granted the board the authority and discretion to allocate annual distributions from these funds to campus programs.

To promote philanthropy and its impact on students, the board has made funds available to the campus community through the University Foundation Governors' Awards, formerly known as the Special Endowment Awards, using a request for proposal (RFP) process annually, beginning in the 2015-2016 fiscal year. This Executive Summary provides guidelines and processes to steward these funds.

Purpose of Funds

The University Foundation board will make awards to programs or projects that further the University's strategic priorities and support student success, within these general allocation guidelines:

- 70 percent in support of academic programs, based on recommendations from the President, the Provost and Vice President for Academic Affairs (Provost), and college deans;
- 10 percent in support of student life, based on recommendations from the Vice President for Student Affairs (VPSA); and
- 20 percent to build reserve funds for future underwater endowments and/or board priorities.

Request for Proposal Process: Application Distribution, Review, and Selection

- A. Annually, in August, the Provost and VPSA will solicit award proposals from college deans and student affairs program directors, respectively, using the application form (Attachment A). The deadline for submissions will be November 15.
- B. Board members may also submit proposals for program support, using the same process and deadline. Board members should submit their proposals to the CEO of the University Foundation.
- C. The Provost and the VPSA will review proposals for the extent to which they meet the following criteria:
 1. Further the identified strategic priorities of the University and/or contribute to the success of students.
 2. Demonstrate a need for additional one-time funding that state sources may not be able to adequately provide.
 3. Have not received a Governors' Award in the last two years.

The Provost and VPSA will select proposals that best meet the criteria and provide a list of nominees to the CEO by January 15.

- D. The CEO will provide nominated proposals to the Board of Governors for review, in advance of its June meeting.
- E. The full board will select awardees at its June meeting.

Award Procedures

The CEO will notify recipients on behalf of the Board of Governors no later than July 31. Advancement staff will transfer funds into a University Foundation account for the project.

Reporting

Advancement staff will facilitate reporting by:

1. Notifying and collecting the interim report (due January 15) and the final report (due April 30). Reviewing narrative and budget reports to ensure compliance with original application.
2. Providing a summary report of projects and programs funded to the University Foundation Board of Governors.
3. Facilitating award close out by confirming that final narrative and budget reports are submitted and accurate, the project fund is closed, and any unspent funds are returned to the University Foundation Board
4. Capturing contact information for students and faculty impacted by the award, for developing donor and fundraising communications, including stories and testimonials.

Incomplete or Terminated Projects

The University Foundation Board of Governors recognizes that situations will arise where the awardee is unable to complete the project funded. If the project cannot be completed in the award period, an extension may be requested by calling the advancement office at x3590. If the project cannot be completed, the Provost, VPSA, and CEO will work with the awardee to remedy or terminate the project. Unspent funds will be returned to the endowment.