THE DONOR’S NAME OR OTHER CHOSEN TITLE UNIVERSITY PROFESSORSHIP FUND

**(University Professorship Endowment in the Field of \_\_\_\_\_\_\_\_\_\_\_)**

This fund agreement sets forth the intentions and understandings of Donor name(s); should match signature line (the“Donor” / “Donors”)and Duke University(the “University”) for use of a charitable gift from the Donor / Donors or other contributors to the fund created herein as detailed in the attached Schedule A.

All gifts received by the University for the purposes outlined in this agreement shall be held in an endowed fund and may, for investment purposes, be merged with the general investment assets of the University. This endowed fund shall be entered in the University’s books and records as The Donor’s Name or Other Chosen Title University Professorship Fund (the “Fund”). The Donor / Donors and others may make additional contributions to this Fund. The Fund and distributions from it shall be administered in accordance with the policies and procedures of Duke University and the laws of the State of North Carolina then in effect. The University may assess reasonable charges against the market value of and/or the distributions from the Fund to help defray certain expenses, including development and indirect costs associated with administering the Fund. If matching or challenge funds become subsequently available, new gifts may qualify to be matched.

Distributions from the Fund shall be used to support the holder of TheDonor’s Name or Other Chosen Title University Professorship at Duke University. The holder shall be a scholar of true eminence and excellence in the field of \_\_\_\_\_\_\_\_\_\_\_\_. Fund distributions shall be directed first toward paying the salary and fringe benefits of the holder; and next, toward defraying other expenses relating to his or her teaching and research. The University Professorship is for scholars who have demonstrated their ability to transcend disciplines by producing superb scholarship in more than one area; as a result, the holder of the University Professorship will have appointments in more than one school or department. Selection of the holder, and his or her appointment term, will be made in accordance with University guidelines and procedures then in effect. In the event the book value of the Fund ever grows to a level sufficient to support more than one University Professorship, then, at the discretion of the University, one or more additional University Professorship(s) may be awarded under the same name. Fund distributions not expended in any given year may be (1) accumulated and temporarily invested and used in subsequent years for the purpose set forth above, or (2) added to the principal of the Fund. Until the book value of the Fund principal reaches the minimum funding level necessary to establish an endowment for the purposes set forth herein, such minimum to be determined by the date the Donor signs / Donors sign this agreement (the “start date”), Fund distributions shall be added to the principal of the Fund. If within five (5) years of the start date, the book value of the Fund does not meet the minimum funding level, the Fund will be renamed to establish a lower level professorship. If the book value of the Fund does not reach the minimum funding for the associate/assistant professorship level within five (5) years of the start date, the Fund will be closed and all assets transferred to an existing endowment that provides financial support for activities within the above stated academic area.

If, at some future time, the purpose for which this Fund was created no longer exists, or is no longer necessary, legal or possible, then at the direction of the Trustees of the University, distributions may be used for a substantially similar purpose or for such purposes to further the objectives of Duke University, giving due consideration to the Donor’s / Donors’original intent.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Donor Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Second Donor Name – if multiple donors

THE DONOR’S NAME OR OTHER CHOSEN TITLE UNIVERSITY PROFESSORSHIP FUND

**PAGE TWO**

DUKE UNIVERSITY

By\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Sally Kornbluth

Provost

By\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Victoria L. Nevois

Associate Vice President and Deputy Treasurer

**Schedule A**

THE DONOR’S NAME OR OTHER CHOSEN TITLE UNIVERSITY PROFESSORSHIP FUND

(University Professorship Endowment in the Field of \_\_\_\_\_\_\_\_\_\_\_)

|  |  |  |
| --- | --- | --- |
| Gift Description\* | Amount | Date Paid By |
| Gift description – e.g. Outright gift,  Pledge payment, X shares of stock of ABC Co. (estimated value), Non-binding intent, etc. | $  $  Valued at $ | 12/xx/xxxx  or  6/xx/xxxx |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| TOTAL |  |  |
| \* *If there is a possibility that payments may be made to this endowment by a donor advised fund or private foundation, donors are urged to consult with legal and/or tax counsel.* | | |