

# VALENCIA FOUNDATION

# 9 2 1

## ENDOWED CHAIR REGULATION

**TITLE:** Dr. P. Phillips Foundation Chair in Free Enterprise

**AWARD:** Annual grant based on Board of Director approved payout, varies annually depending upon endowment earnings over time.

**ELIGIBILITY:** Eligibility shall be confined to faculty who meet all of the following criteria as of the application deadline:

- Are employed on a continuing contract;
- Have at least 80% of assigned duties in a classroom, gym, or laboratory;
- Have been employed as defined above during Sessions 1 and 2 of the academic year in which the award is made.

**CHAIR CATEGORY:** Category II

In Category II, the Distinguished Scholar's entire award amount is designated to fund the proposed learning experience. The experience must enhance learning-centered activities and/or foster professional development departmentally, collegewide, within a discipline, or within the Central Florida community.

### APPROVED ACTIVITIES:

1. Initiate, promote, develop, and participate in academic activities that encourage and promote the strengthening of the free enterprise system;
2. Encourage student instructional projects fostering the understanding of the free enterprise system;
3. Provide study stipends for faculty professional development focused on the free enterprise system;
4. Sponsor academic residencies for outstanding business leaders and other proponents of the free enterprise system to interact with students and faculty;
5. Permit student field trips to provide on-site study of the free enterprise system in operation;
6. Provide safety supplements to recruit and retain outstanding scholars and career specialists who espouse the values and principles of the free enterprise system;
7. Sponsor lectureships promoting the free enterprise system for college and community education;
8. Acquire additional educational resource materials, audio-visual aids, computer software packages, and books and periodicals for the classroom and library that provide increased understanding of the values of the free enterprise system;
9. Sponsor other state approved activities that promote free enterprise, student learning and understanding of free enterprise, and faculty teaching related to the promotion of the free enterprise system.

**SELECTION PROCESS:** Category I and II chairs have selection processes as described in the annual application guidelines.

- MARKETING:**
1. Catalog listing for named funds
  2. Plaque on West Campus

**OTHER TERMS/CONDITIONS/RESTRICTIONS:** Foundation to receive from administrator responsible for overseeing the expenditure of funds a report on the use of the funds, including any appropriate photos of activities/equipment to show the donor how the monies benefited Valencia. The report is due by September 1. The report to include how and why the grant improved instruction and how it was evaluated.

Adopted 5/22/95; Revised 9/30/08