

Chapter 250-72 WAC

DISTINGUISHED PROFESSORSHIP PROGRAM

WAC

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DISPOSITION OF SECTIONS FORMERLY CODIFIED IN THIS CHAPTER

250-72-030	Allocation of earnings from investments. [Statutory Authority: RCW 28B.10.869. 90-16-030, § 250-72-030, filed 7/23/90, effective 8/23/90.] Repealed by 98-22-027, filed 10/28/98, effective 11/28/98. Statutory Authority: RCW 28B.10.869.
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WAC 250-72-010 Purpose and applicability. The purpose of this chapter is to establish regulations for the administration of the distinguished professorship program for public four-year colleges and universities. The higher education coordinating board shall apply the provisions of this chapter when determining the use of the distinguished professor trust funds.

[Statutory Authority: RCW 28B.10.869. 90-16-030, § 250-72-010, filed 7/23/90, effective 8/23/90.]

WAC 250-72-015 Definitions. (1) "Board" means the higher education coordinating board.

(2) "Institution" means a public four-year college or university within the state of Washington.

(3) "Distinguished professorship program" means the program established by the legislature as provided by RCW 28B.10.866 through 28B.10.872.

(4) "Trust fund" means the distinguished professorship trust fund established by the legislature as provided by RCW 28B.10.868.

(5) "Private donation" means funds made specifically to the distinguished professorship program from nonpublic fund sources, including assessments by commodity commissions authorized to conduct research activities including but not limited to research studies authorized by RCW 15.66.030 and 15.65.040.

(6) "Pledge" means an agreement between an institution and a private donor(s) establishing terms for a private donation to be made within a period of three years as provided by RCW 28B.10.870.

(7) "Allocate" means to assign a share of the available professorships to specific institutions until a date certain.

(8) "Designate" means to set aside or reserve trust funds as a potential match to a pledged private donation upon notification to the board.

(9) "Release funds" means the transfer of trust funds to an institution after notification to the board that the full

amount of a pledged and designated private donation has been received.

[Statutory Authority: RCW 28B.10.869. 98-22-027, § 250-72-015, filed 10/28/98, effective 11/28/98; 90-16-030, § 250-72-015, filed 7/23/90, effective 8/23/90.]

WAC 250-72-020 Allocation system. (1) The board shall allocate available funds among institutions according to WAC 250-72-025 when no legislative directive provides for the allocation of available trust funds.

(2) Any funds balance in the trust account on June 11, 1998, and not designated to a particular institution, will be distributed according to provisions of WAC 250-72-025 as revised.

(3) Any trust fund designated prior to June 11, 1998, and forfeited subsequent to that date, will be reallocated according to revised WAC 250-72-040.

(4) Trust funds must be distributed in increments of \$250,000 for the state matching grant portion for each distinguished professorship. Therefore, individual subaccount balances for each institution will be maintained in the trust fund when the amount allocated for each institution is not sufficient to provide for a full professorship.

[Statutory Authority: RCW 28B.10.869. 98-22-027, § 250-72-020, filed 10/28/98, effective 11/28/98; 90-16-030, § 250-72-020, filed 7/23/90, effective 8/23/90.]

WAC 250-72-025 Allocation system effective June 11, 1998. At the time funds become available, the board shall notify all institutions of the amount of funding and the number of distinguished professorships available to each institution or group of institutions. The board shall allocate available funding for distinguished professorships as follows:

(1) University of Washington - Forty-seven percent of total available funds (stipulating the number of professorships which can be fully funded).

(2) Washington State University - Thirty-two percent of total available funds (stipulating the number of professorships which can be fully funded).

(3) Central Washington University, Eastern Washington University, The Evergreen State College, and Western Washington University - Twenty-one percent of total available funds (stipulating the number of professorships which can be fully funded).

Distinguished professorships available under this subsection (3) shall be allocated to individual institutions according to an agreement to be prepared by the four institutions and submitted each year to the higher education coordinating board, prior to allocation of funds by the board.

[Statutory Authority: RCW 28B.10.869. 98-22-027, § 250-72-025, filed 10/28/98, effective 11/28/98; 90-16-030, § 250-72-025, filed 7/23/90, effective 8/23/90.]

WAC 250-72-035 Designation to an institution of allocated funds. (1) Within one year of notification by the board that an institution has been allocated one or more distinguished professorships, the institution shall:

(a) Make written notification to the board that pledge(s) for private donation(s) have been secured; and

(b) Provide a copy to the board of the agreement(s)/pledge(s) entered into with the private donor(s) concerning terms of the donation(s).

(2) Upon notification pursuant to the above, the board shall designate funds for that institution. Funds will be designated for a period of up to three years.

[Statutory Authority: RCW 28B.10.869. 98-22-027, § 250-72-035, filed 10/28/98, effective 11/28/98; 90-16-030, § 250-72-035, filed 7/23/90, effective 8/23/90.]

WAC 250-72-040 Reallocation of previously allocated or designated funds. (1) The board shall reallocate previously allocated funds when an institution has not secured a pledge within one year of notification that funds were available to that institution.

(2) The board shall reallocate previously designated funds when an institution has not received the full amount in private donations within three years from the time that state matching funds have been designated for that institution (based on a pledge for private funding).

(3) An institution shall not be eligible for reallocated funds if it has forfeited allocated or designated funds in the preceding twelve-month period.

(4) The following reallocation guidelines will be utilized by the board:

(a) If the University of Washington forfeits allocated/designated funds, reallocation will be made to Washington State University;

(b) If Washington State University forfeits allocated/designated funds, reallocation will be made to the University of Washington;

(c) If Central Washington University, Eastern Washington University, The Evergreen State College, or Western Washington University forfeits allocated/designated funds, reallocation will be made consistent with the annual distribution agreement developed by these four institutions. If no reallocation provision has been included in the agreement, the board will reallocate to an eligible institution (of the four institutions cited in this subsection). If more than one eligible institution requests a reallocation, the reallocation will be based on a drawing among the eligible institutions requesting participation in the drawing.

[Statutory Authority: RCW 28B.10.869. 98-22-027, § 250-72-040, filed 10/28/98, effective 11/28/98; 90-16-030, § 250-72-040, filed 7/23/90, effective 8/23/90.]

WAC 250-72-045 Release of funds. Upon written notification that the full amount of a pledged and designated private donation has been received, the board shall request a warrant for the release of matching trust funds within five working days.

[Statutory Authority: RCW 28B.10.869. 98-22-027, § 250-72-045, filed 10/28/98, effective 11/28/98; 90-16-030, § 250-72-045, filed 7/23/90, effective 8/23/90.]