

LSU FOUNDATION

CARRUTH MCGEHEE AWARD FOR EXCELLENT RESEARCH BY A JUNIOR FACULTY MEMBER (WITH TIME LIMIT)

Contributions ("Donations") have been made to the LSU Foundation to establish an endowed fund to assist faculty of Louisiana State University and Agriculture and Mechanical College. The following rules and regulations have been formulated to govern this agreement. The provisions of this agreement are consistent with the policies of the LSU Foundation and Louisiana State University and Agricultural and Mechanical College ("LSU").

DONATION AND PLEDGE

Friends and colleagues of Carruth McGehee ("Donors") have made irrevocable donations in honor of his retirement to the LSU Foundation to establish an endowed fund to benefit faculty of LSU.

At the end of five years from the signing of the agreement, if this endowment does not have a balance of at least \$10,000 this account shall be dissolved and the balance of this fund shall be transferred to the David Oxley Fund and the Mathematics Education Fund in equal shares.

NAME OF THE AWARD

Carruth McGehee Award for Excellent Research by a Junior Faculty Member

BASIC PROVISIONS

Earnings from this endowment shall be used to make an Award, from time to time, to a tenured faculty member at LSU who has not yet been promoted to the rank of Professor. No one may receive this Award more than once. Under the guidelines stated herein, the Carruth McGehee Award Committee ("Committee") will conduct the nomination and selection process and will choose the recipient. The Committee is empowered, under exceptional circumstances, to divide the Award among two or more recipients. The Committee chair will send the selection report through the nominee's dean to the Provost, whose approval will be required.

THE AWARD COMMITTEE

The Committee shall consist of the following individuals:

- a. The Chair of the Department of Mathematics

- b. A Professor of Mathematics designated by the current Chair of the Department of Mathematics.
- c. The Chair of the Department of Physics and Astronomy.
- d. The Chair of the Department of Biological Sciences.
- e. The Chair of the Department of History.
- f. The Chair of the Department of Psychology.

The Committee will elect its own chair. When no chair is in place, the duty to convene the Committee will rest with the first person on the list who is currently serving actively on the Committee.

Should any of the listed Department Chairs decline to serve, or should the Mathematics Department Chair not designate a member, the Committee is empowered to appoint someone to fill the resulting vacancy for a term of no more than one year. Should an organization change require it, the Committee is empowered to revise the list.

CRITERIA AND CATEGORIES

The Award will be given in recognition of a specified work---which may be a book, a paper, a small number of papers, or another relatively small and coherent collection of results of the faculty member's research. The work may have been carried out at any time during his or her career. Selection will be based primarily on the quality, importance, and general merit of the work, by the values and standards of the nominee's academic discipline. The Committee may consider also the nominee's overall value to the University as a faculty member.

The Committee, each time it announces that the Award is to be made and asks for nominations, will stipulate that nominees will be considered from just one of the three categories listed below as A, B, and C. The categories will take turns in the sequence A, B, C, A, B, C, etc. The Committee is empowered to decide to make no award if the competition includes no sufficiently meritorious nominees. In that case, the next competition will be opened in the category that is next in the sequence.

- A. Mathematics, as represented by the Department of Mathematics.
- B. The Humanities and Social Sciences, as represented by the departments of English, Foreign Languages and Literatures, French Studies, Geography and Anthropology, History, Philosophy and Religious Studies, Political Science, Psychology, and Sociology.
- C. The Natural Sciences, as represented by the departments of Biological Sciences, Chemistry, Geology and Geophysics, and Physics and Astronomy.

Since disciplinary lines and administrative organization may change, the Committee is empowered to interpret and to modify the list of categories and their descriptions, just stated, in keeping with the intent.

SELECTION PROCESS

The Committee will conduct the nomination and selection process for the Award within one regular semester. Tenured faculty at LSU in the appropriate category, including Associate Professors, may make nominations. A nomination must identify the work to be considered for the Award. Self-nomination will not be allowed. For each nominee, the Committee will designate one or more tenured faculty members to be responsible for preparing the nomination file, which must include letters of evaluation from at least three experts who are knowledgeable about the nominee's work---including at least one tenured LSU faculty member and at least two experts from outside LSU. The file must contain the nominee's curriculum vitae, copies of the work being considered and appropriate reviews of the work. The Committee may establish further rules specifying or limiting the contents of a nomination file.

A nominee may be asked to provide copies of the work, and to advise in the preparation of the nomination file. In no case will the nominee be asked to complete a form, or to prepare supporting statements, or to bear any other burden whatsoever.

After nominations are in hand, the Committee may ask one or more experts, chosen from tenured LSU faculty in the appropriate disciplines, to advise the Committee as to the relative merits of the nominees.

AMOUNT OF THE AWARD

The Award will consist of a cash payment, together with a suitable certificate or plaque. With the approval of the Committee, the recipient may exercise the option of receiving all or part of the cash payment in the form of support funds for professional use.

The Committee shall set the amount of the cash payment subject to the requirement that it shall not be less than \$1,100 in January 1, 2006 dollars.

The Committee shall determine the frequency of the Award based on the availability of funds for expenditure.

INVESTMENT AND SPENDING POLICY

This Fund shall be an endowment. The principal (corpus) of this fund shall not be invaded or expended for any purpose. A portion of total earnings may be reserved each year to preserve the purchasing power of the endowment. The proportion of total earnings to be reserved will be determined by the Spending Policy of the Board of Directors of the LSU Foundation. Reserved earnings will be added to the corpus account as a quasi endowment. Earnings in excess of the reserve will be made available for expenditure.

The Donation is irrevocable, and the Foundation may combine it with other endowment funds for investment purposes to maximize expected return, to improve diversification and to

provide efficiency in management.

SERVICE FEES

Foundation may assess a reasonable service fee comparable to fees charged by other institutions that manage like funds. The fees shall be assessed annually to cover Foundation administrative costs. Services fees will be charged against interest earnings on the endowment in accordance with the policies of the Board of Directors of the LSU Foundation.

CONTINGENCY PROVISION

In the event the funds of this award cannot be used or expended according to how the account has been designated or if the stated purpose of these funds can no longer be met, the party who originally established the account may designate another use of the funds. If the party who originally established the account no longer exists or cannot be located after a diligent search, then the Board of Directors of the LSU Foundation shall have the authority to decide how these funds may be used. Primary consideration will be given to the Donors' original intent and recommendations of the Provost.

DISSOLUTION PROVISION

In the event that the Foundation is dissolved in accordance with Article XIV of its Articles of Incorporation, trust authority for the Donations may be transferred to a successor foundation to maintain the purpose of the Donor. If there is no successor foundation, trust authority for the Donations will be transferred to the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College to be used, as nearly practicable, by the college that administered the Donations, and in accordance with the express purposes of the Donor, as specified in this Agreement, provided, however, that Louisiana State University and Agricultural and Mechanical College is qualified as a tax exempt charitable organization under the Internal Revenue Code of 1986, as amended, at the time of the transfer.

WITNESSED AND APPROVED:

Louisiana State University and Agricultural and Mechanical College

BY: Risa Palm
Risa Palm
Executive Vice Chancellor and Provost

ACCEPTED:

LSU Foundation

BY: [Signature]
W. G. Bowdon
Major General, USMC (Ret.)
President & CEO

Representing the Donors:

BY: Carruth McGehee
Carruth McGehee

BY: Claire Advokat
Claire Advokat

BY: James Oxley
James Oxley

4/20/05
Date