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C. D. Spangler Foundation

May 11, 2007

FOR IMMEDIATE RELEASE

C. D. Spangler Foundation Announces Plans to Create Up to 96 Distinguished Professorships on UNC Campuses

CHAPEL HILL – The C. D. Spangler Foundation has proposed two new challenge-grant programs that together will make \$26.9 million available to support the creation of up to 96 distinguished professorships across the 16 University of North Carolina campuses. In 2007, the Foundation has committed to provide \$6.9 million—the full private funding required to endow one distinguished professorship on every UNC campus. Beginning in 2008, the Foundation will invest up to \$20 million over five years to help each campus qualify for one additional endowed chair each year—potentially adding 80 more professorships.

UNC President Erskine Bowles announced the initiatives today during the regular May meeting of the UNC Board of Governors, which unanimously endorsed the grant programs and enthusiastically applauded the Spangler family's generosity. Both proposals are contingent on the NC General Assembly providing state matching funds totaling \$4.6 million annually through the Distinguished Professors Endowment Trust Fund. Created by the General Assembly in 1985 to encourage the creation of endowed chairs, the Trust Fund has to date provided matching funds for 302 professorships across the University. If all conditions are met, the Spangler Foundation initiative would increase that number by 32%.

A successful Charlotte businessman and passionate advocate for public education at all levels, C. D. Spangler, Jr., served with great distinction as UNC President from 1986 to 1997. Previously, he and his family foundation have made donations to endow or complete 37 distinguished professorships across the University. Commenting on the Foundation's latest proposals, President Emeritus Spangler observed: "Good professors are professors who like teaching students and like doing research. This effort on the part of my family is intended to retain, reward, and recruit good professors. We hope there will be positive results."

Speaking to the Board of Governors, President Bowles predicted that the initiatives would have a dramatic, lasting impact on academic quality. "The Spangler Foundation has offered this University—and this state—a once-in-a-lifetime opportunity, and I am confident that the General Assembly will help us take full advantage of the Spangler family's incredible generosity and commitment," said Bowles. "Our campuses are preparing students to compete in a knowledge-based global economy, and that means we have an obligation to see that they are taught by world-class faculty. These two grant programs will allow all 16 of our university campuses to attract and retain the kind of talent we just can't afford with state funding alone. Importantly, they will help our campuses attract great faculty in fields where our state has critical needs and workforce shortages, and they will provide tremendous benefits that have not been previously available to our nine focused-growth and special-needs institutions."

Contingent on the provision of state matching funds, key elements of the proposals include:

- Initially in 2007, the Foundation will provide the full private funding required to establish \$500,000 professorships at UNC's seven focused-growth campuses and two special-needs campuses, and \$1-million professorships at the remaining

seven campuses.

- The five-year program set to begin in 2008 will make an annual \$250,000 challenge grant available to each campus, with the private matching requirements varying by type of campus. The focused-growth and special-needs institutions may immediately qualify for a \$500,000 chair with no private fund-raising, or may raise an additional \$250,000 from other private sources to qualify for a \$1-million chair. The seven larger campuses will be required to raise an additional \$417,000 from other private sources to qualify for a \$1-million chair.
- All professorships endowed through these two programs must be in the high-need fields of teacher education, engineering, nursing, and the traditional arts and sciences.
- No chair shall be named for the Spangler family or any member of the family.
- Under the five-year challenge-grant program, no campus may qualify for a third endowed chair until all 16 universities have qualified for at least one chair.
- No Spangler Foundation grant may be used to increase the endowment of an existing distinguished professorship.

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NOTE TO EDITORS: Focused-growth campuses include Elizabeth City State University, Fayetteville State University, NC A&T State University, NC Central University, UNC Pembroke, Western Carolina University, and Winston-Salem State University. Special-needs campuses include the NC School of the Arts and UNC Asheville. Remaining campuses include Appalachian State University, East Carolina University, NC State University, UNC-Chapel Hill, UNC Charlotte, UNC Greensboro, and UNC Wilmington.