

APPENDIX II

THE DISTINGUISHED PROFESSORS ENDOWMENT TRUST FUND Report to the Board of Governors November 8, 2002

Narrative

The Distinguished Professors Endowment Trust Fund has provided significant resources for the University to strengthen its faculty over the past 17 years. The fund was established in 1985 by special legislation to enable each University to receive and match challenge grants to create endowments for selected distinguished professors. In October of that year the Board of Governors adopted rules and regulations for the operation of the fund.

The legislation provided for two levels of matching grants for endowed professorships: grants of \$167,000 to match private gifts in the amount of \$333,000 to establish \$500,000 endowments; and grants of \$334,000 to match private gifts of \$666,000 to establish \$1,000,000 endowments. The legislation also authorizes placing matching funds in escrow once certain conditions are met. Once state funds are placed in escrow, the full amounts of private funds must be collected within five years. Only the net income from established endowments can be expended in support of the professorships.

The initial appropriation was for \$2,000,000 for each year of the 1985-87 biennium. Subsequent biennial appropriations have varied. For the 2002-03 fiscal year, the continuation budget will provide \$2,000,000. Overall, appropriations and interest earnings have provided \$43,969,289 for the Trust Fund.

These state funds have been used to leverage substantial gifts from private individuals and foundations. The most generous response has been that of the C. D. Spangler Foundation, Inc. in Charlotte. Over the past decade, the Spangler Foundation has provided, alone or with private donors, the full endowment for at least one new professorship at each of the 16 UNC institutions and, combined with a five-year challenge grant program which the Foundation announced in 1997, partial funding for one or more distinguished professorships at 14 of the 16 campuses. That challenge grant program expired this year, but overall, the Foundation has contributed more than \$10 million toward the creation of 38 distinguished professorships within the University.

The extraordinary generosity of the Spangler family has been crucial in improving the quality of University faculty, in providing sufficient private funds to qualify for the state matching money, and in persuading the General Assembly to continue appropriations for the Distinguished Professors Endowment Trust Fund. Moreover, these professorships have honored notable North Carolinians who have given unselfishly of themselves and their means to the state and the University.

Other families and foundations have also responded to this initiative. As of September 20, 2002, \$41,917,000 from appropriations and interest has been paid to the institutions or placed in escrow to match private gifts and pledges of \$83,583,000 for the creation of 192 endowed professorships totaling \$125,500,000.

In 188 instances, the full private contribution has been received and matching grants have been paid from the Trust Fund to the institutions. Fifty-eight of the 188 were grants of \$334,000 for \$1,000,000 endowments, and 130 were grants of \$167,000 for \$500,000 endowments. In four other instances, the conditions were met for funds to be placed in

escrow. One of these was for a \$1,000,000 endowment and three were for \$500,000 endowments. That kind of return on the State's investment is truly significant.

The Distinguished Professors Endowment Trust Fund initiative has enabled the University to be far more competitive than it would otherwise be in the recruitment and retention of highly qualified faculty. The growing competition for faculty combined with the remarkable response from private donors in support of these distinguished professorships makes the need for additional appropriations more critical every year. Yet, in most recent years, appropriations have not been sufficient to meet the extraordinary private sector commitments.

There is a pressing need for additional state matching funds. As of September 20, 2002, an unprecedented number of professorships for which private gifts have been received were awaiting the promised state match. A total of 34 professorships were in the queue pending funding. Twenty-one of these were for \$334,000 for \$1,000,000 endowments, and 13 were for \$167,000 for \$500,000 endowments. The state match required for these 34 qualifying professorships in the queue is \$9,185,000. After deducting the available continuation appropriation of \$2,000,000 and accumulated interest of \$52,289, the current shortfall is \$7,132,711 – with three-quarters of the fiscal year remaining.

When the continuing appropriation for 2002-03 is allotted by the State Budget Office to the University, that money and accumulated interest will be used to provide the requisite State match for eight additional distinguished professorships, four for \$167,000 each for \$500,000 endowments, and four for \$334,000 each for \$1,000,000 endowments. This will reduce the number in the queue to 26 and will bring to 200 the number of endowed professorships created through the Distinguished Professors Endowment Trust Fund.

If the cumulative backlog of unmet needs continues to mount, however, and the University has to postpone indefinitely the creation of endowed chairs for which private donors have made good faith commitments, such giving will be discouraged and diminished. If the current continuing annual level of \$2,000,000 is not augmented with additional appropriations, the University will fall two, three, or more years behind in matching the generous gifts of individuals and organizations all over the state.

In order to keep faith with these citizens and to provide funding on a current basis, the Board of Governors will request an additional \$19,750,000 over the 2003-05 biennium beyond the current continuing level of \$2,000,000 to fund the backlog and meet projected matching needs.

Committee on Personnel and Tenure:

Angela Bryant
William L. Burns, Jr.
John F. A. V. Cecil
John W. Davis, III
Benjamin S. Ruffin
J. Craig Sousa, Chair

DISTINGUISHED PROFESSORS ENDOWMENT TRUST FUND
Authorized Professorships

A. Payments of Matching Grants to Institutions

	<u>Institution</u>	<u>Distinguished Professorship</u>	<u>Amount of Payment</u>
1.	Appalachian State University	Belk Distinguished Professorship for Library and Information Studies	\$ 167,000
2.	Appalachian State University	Lowe's Distinguished Professorship in Computer Science [Spangler Challenge Grant]	167,000
3.	Appalachian State University	Distinguished Professorship in Mathematics Education [Spangler Challenge Grant]	334,000
4.	Appalachian State University	Distinguished Professorship in Science Education	334,000
5.	Appalachian State University	The Kulynych/Cline Family Distinguished Professorship in Psychology	167,000
6.	East Carolina University	Robert Dillard Teer, Jr. Distinguished Professorship in Business Administration	167,000
7.	East Carolina University	Thomas W. Rivers Distinguished Professorship for Global Understanding	167,000
8.	East Carolina University	Lora Wilson King Distinguished Professorship in Education	167,000
9.	East Carolina University	David Julian and Virginia Suther Whichard Distinguished Professorship in Humanities	167,000
10.	East Carolina University	Wachovia Bank & Trust Company Distinguished Professorship in Educational Leadership	334,000
11.	East Carolina University	Robert L. (Roddy) Jones Distinguished Professorship [Spangler Foundation]	167,000
12.	East Carolina University	Carol Grotnes Belk Distinguished Professorship [Spangler Challenge Grant]	167,000
13.	East Carolina University	The Jefferson-Pilot Catherine and Max Ray Joyner Distinguished Professorship in Primary Care Medicine in Primary Care Medicine	167,000

14.	East Carolina University	The Mary Ruth and Ira Hardy Distinguished University Professorship in Music [Spangler Challenge Grant]	167,000
15.	Elizabeth City State University	E. V. Wilkins Distinguished Professor of Education [Spangler Foundation]	167,000
16.	Elizabeth City State University	The Distinguished Professor in Biology (in honor of Senator Marshall Rauch by Close/Bowles) [Spangler Challenge Grant]	167,000
17.	Fayetteville State University	The Irwin I. Belk Distinguished Professorship in Science and Technology [Spangler Challenge Grant]	167,000
18.	North Carolina A & T State University	Jefferson Pilot/Ronald McNair Endowed Chair in Computer Science	167,000
19.	North Carolina A & T State University	Boeing Distinguished Professorship in Electrical Engineering	167,000
20.	North Carolina A & T State University	Ford Motor Company Distinguished Professorship in Mechanical Engineering	167,000
21.	North Carolina A & T State University	The Chancellor Edward B. Fort Distinguished Professorship [Spangler Foundation]	167,000
22.	North Carolina A & T State University	Duke Energy Endowed Professorship	167,000
23.	North Carolina Central University	Glaxo Distinguished Professorship in Biomedical Sciences	167,000
24.	North Carolina Central University	Asa T. Spaulding Distinguished Professorship of Business [Wachovia Corporation]	167,000
25.	North Carolina Central University	Charles Hamilton Houston Endowed Chair (School of Law)	334,000
26.	North Carolina Central University	Daniel T. Blue Endowed Chair [Spangler Foundation]	167,000
27.	North Carolina Central University	Brenda B. Brodie Endowed Chair (School of Education)	167,000
28.	North Carolina Central University	The RJR Endowed Chair (School of Law and School of Business)	167,000
29.	North Carolina Central University	The NCCU Art Museum Distinguished Professorship	167,000
30.	North Carolina Central University	The NCCU Alumni Endowed Professorship [Spangler Challenge Grant]	167,000

31.	North Carolina School of the Arts	Julia Jones Daniels Distinguished Guest Artists Endowment [Spangler Foundation]	167,000
32.	North Carolina School of the Arts	The Thomas S. Kenan III Professorship in Organ [Spangler Challenge Grant]	167,000
33.	North Carolina School of the Arts	Joseph M. Bryan Distinguished Professorship in Drama (Spangler Challenge Grant)	167,000
34.	North Carolina School of the Arts	A. J. Fletcher Distinguished Professorship in Opera [Spangler Challenge Grant]	167,000
35.	North Carolina State University	William A. Klopman Distinguished Professorship in Textiles	334,000
36.	North Carolina State University	William C. Friday Distinguished University Professorship (Rotating)	334,000
37.	North Carolina State University	Kobe Steel Distinguished Professorship in Materials Science and Engineering	334,000
38.	North Carolina State University	Distinguished Professorship in Civil Engineering and Construction	334,000
39.	North Carolina State University	Joseph D. Moore Distinguished University Professorship (Rotating)[Reeves Brothers Found.]	334,000
40.	North Carolina State University	Whitmire Distinguished Professorship in Entomology (1)	334,000
41.	North Carolina State University	Charles G. Wright Distinguished Professorship in Pest Management	334,000
42.	North Carolina State University	Howard J. Schaeffer Distinguished Professorship in Chemistry [Burroughs-Wellcome]	334,000
43.	North Carolina State University	Glaxo Distinguished University Professorship in Chemistry	334,000
44.	North Carolina State University	Alan T. Dickson Distinguished University Professorship (Rotating) [Spangler Foundation, <i>et al.</i>]	334,000
45.	North Carolina State University	Worley H. Clark, Jr. Distinguished University Professorship in Engineering	334,000
46.	North Carolina State University	Bank of America (formerly NationsBank) Distinguished University Professorship in Management	334,000
47.	North Carolina State University	J. C. Raulston Distinguished Professorship in Horticultural Science (<i>anonymous gift to</i>	167,000

C. D. & Meredith Spangler)

48.	North Carolina State University	Dean F. Duncan Distinguished Professorship in Mechanical Engineering	334,000
49.	North Carolina State University	The Goodnight-Glaxo Wellcome Distinguished Professorship in Social Sciences [Spangler Challenge Grant]	167,000
50.	North Carolina State University	The William T. Kretzer Distinguished Professorship in Humanities [Spangler Challenge Grant]	167,000
51.	North Carolina State University	The SAS Institute Distinguished Professorship in Computer Science	334,000
52.	North Carolina State University	The SAS Institute Distinguished Professorship in Technical Communication	334,000
53.	North Carolina State University	Frank Hawkins Kenan Distinguished Professorship in Engineering, Science, and Technology	334,000
54.	UNC-Asheville	Carol G. Belk Distinguished Professorship in Humanities	167,000
55.	UNC-Asheville	Glaxo Wellcome Distinguished Professorship In Undergraduate Science Research [Spangler Challenge Grant]	167,000
56.	UNC-Chapel Hill	Edna J. Koury Distinguished Professorship in Arts and Sciences	167,000
57.	UNC-Chapel Hill	Walter Spearman Distinguished Professorship in the School of Journalism	167,000
58.	UNC-Chapel Hill	Macon G. Patton Distinguished Professorship in Graduate School of Business	167,000
59.	UNC-Chapel Hill	Van L. Weatherspoon, Jr. Distinguished Professorship in Neurosurgery	167,000
60.	UNC-Chapel Hill	Wellcome Distinguished Professorship in Cancer Research	167,000
61.	UNC-Chapel Hill	Morehead Alumni Distinguished Professorship (Arts and Sciences)	334,000
62.	UNC-Chapel Hill	Wallace H. Kuralt, Sr. Distinguished Professorship in Public Welfare Policy & Administration	167,000
63.	UNC-Chapel Hill	Henry A. Latane Distinguished Professorship	167,000

		in Economics	
64.	UNC-Chapel Hill	Dan K. Moore Professorship in Jurisprudence and Ethics (Law School)	167,000
65.	UNC-Chapel Hill	Mary Farley Ames Lee Distinguished Professorship (Law School)	167,000
66.	UNC-Chapel Hill	Arch T. Allen Distinguished Professorship in the School of Law	167,000
67.	UNC-Chapel Hill	Frances Hill Fox Distinguished Professorship in Nursing	167,000
68.	UNC-Chapel Hill	Reef C. Ivey, II Distinguished Professorship in Law	167,000
69.	UNC-Chapel Hill	John A. Tate, Jr., Distinguished Professorship for Children in Need (Social Work)	167,000
70.	UNC-Chapel Hill	Frey Distinguished Professorship in the College of Arts and Sciences [Frey Foundation]	167,000
71.	UNC-Chapel Hill	Gilmore Distinguished Professorship in Geography	167,000
72.	UNC-Chapel Hill	Robert Watson Winston Distinguished Professorship in the College of Arts and Sciences	167,000
73.	UNC-Chapel Hill	Frank Porter Graham Distinguished Professorship (History)	334,000
74.	UNC-Chapel Hill	Hector MacLean Distinguished Professorship of Cancer Research	167,000
75.	UNC-Chapel Hill	Dr. G. Fred Hale Distinguished Professorship in the Department of Orthodontics	167,000
76.	UNC-Chapel Hill	Howard Q. Ferguson Distinguished Professorship in Pharmaceutical Sciences (School of Pharmacy)	167,000
77.	UNC-Chapel Hill	John C. Parker, M. D. Distinguished Professorship in Medicine (School of Medicine)	334,000
78.	UNC-Chapel Hill	Colin G. Thomas, Jr. M.D. Distinguished Professorship in Surgery (School of Medicine)	167,000
79.	UNC-Chapel Hill	Glaxo Distinguished Professorship of Medical Journalism	167,000
80.	UNC-Chapel Hill	Raymond H. Dawson Distinguished Professor	334,000

		in Political Science [Spangler Foundation]	
81.	UNC-Chapel Hill	Earl N. Phillips, Jr. Distinguished Professorship in International Studies	167,000
82.	UNC-Chapel Hill	H. Allen Andrew Distinguished Professorship in Entrepreneurial Education	167,000
83.	UNC-Chapel Hill	The Sunstar Distinguished Professorship in Oral Biology at the School of Dentistry	167,000
84.	UNC-Chapel Hill	The Distinguished Professorship of Oncology Research in the School of Medicine	334,000
85.	UNC-Chapel Hill	The Sarah Frances Russell Distinguished Graduate Professorship in Nursing Management	167,000
86.	UNC-Chapel Hill	The Robert H. Wagner, Ph.D. Distinguished Professorship in Pathology and Laboratory Medicine	167,000
87.	UNC-Chapel Hill	The Samuel Ashe Distinguished Professorship in Constitutional Law (School of Law)	167,000
88.	UNC-Chapel Hill	The L. Richardson and Emily Preyer Bicentennial Distinguished Professorship to Strengthen Families	334,000
89.	UNC-Chapel Hill	The Roy O. Rodwell Distinguished Professorship in Business (Kenan-Flagler Business School)	167,000
90.	UNC-Chapel Hill	The Frank A. Daniels Distinguished Professorship in Human Services Policy Information	334,000
91.	UNC-Chapel Hill	The John Randolph and Helen Barnes Chambliss Distinguished Professorship of General Internal Medicine	167,000
92.	UNC-Chapel Hill	William R. Kenan, Jr., Professorship in Chemistry and Chemical Engineering (joint professorship with NC State)	334,000
93.	UNC-Chapel Hill	The Gordon Berg and Martha Beach Chair in Community Social Work	167,000
94.	UNC-Chapel Hill	The Ernest H. Wood, M.D., Distinguished Professorship in Radiology	167,000
95.	UNC-Chapel Hill	The Okun Distinguished Professorship in Environmental Engineering	167,000
96.	UNC-Chapel Hill	The Frank C. Wilson, M.D., Distinguished	334,000

Professorship in Orthopaedics

97.	UNC-Chapel Hill	The David G. Frey Distinguished Professorship In American Art	167,000
98.	UNC-Chapel Hill	The Austin H. Carr Distinguished Professorship In the College of Arts and Sciences	334,000
99.	UNC-Chapel Hill	The Edward M. Bernstein Distinguished Professorship in Economics	334,000
100.	UNC-Chapel Hill	The Bill Guthridge Distinguished Professorship In Mathematics	167,000
101.	UNC-Chapel Hill	The Dennis Gillings Distinguished Professorship In Biostatistics	334,000
102.	UNC-Chapel Hill	The Virgil N. Slee Distinguished Professorship In Healthcare Quality Management	334,000
103.	UNC-Chapel Hill	The (second) James G. Kenan Distinguished Professorship of English or History	334,000
104.	UNC-Chapel Hill	The Hugh A. McAllister, M.D., Distinguished Professorship in Obstetrics and Gynecology	167,000
105.	UNC-Chapel Hill	The Nina C. and John T. Sessions Distinguished Professorship in Digestive Disease and Nutrition	167,000
106.	UNC-Chapel Hill	The Mescal Swaim Ferguson Distinguished Professorship in Pharmaceutical Policy	334,000
107.	UNC-Chapel Hill	The Albert Ray Newsome Distinguished Professorship for the Study of the South	167,000
108.	UNC-Chapel Hill	Helen Watkins and Thomas Leonard Umphlet Distinguished Professorship in Nursing	167,000
109.	UNC-Chapel Hill	Thomas W. Hudson, Jr./Deloitte and Touche Distinguished Professorship in Business	167,000
110.	UNC-Chapel Hill	The Dental Friends Distinguished Professorship of Dental Ecology	167,000
111.	UNC-Chapel Hill	The David G. Frey Distinguished Professorship of Music	167,000
112.	UNC-Chapel Hill	The David G. Frey Distinguished Professorship of Dramatic Art	167,000
113.	UNC-Chapel Hill	The Dr. Donald Henson and Mrs. Alexander Henson	167,000

Distinguished Professorship in Pediatric Dentistry

114. UNC-Chapel Hill	Thad and Alice Eure Distinguished Research Distinguished Research Professor of Psychiatry	167,000
115. UNC-Chapel Hill	William B. Umstead Distinguished Professorship in American History	167,000
116. UNC-Chapel Hill	Doris Betts Distinguished Professorship in Creative Writing	334,000
117. UNC-Chapel Hill	Joel R. Williamson Distinguished Professorship	334,000
118. UNC-Chapel Hill	The George H. Cocolas Distinguished Professorship of Medicinal Chemistry	167,000

119. UNC-Chapel Hill	American Institute for Cancer Research/World Cancer Research Fund Distinguished Professorship in Food, Nutrition, and Prevention of Cancer	167,000
120. UNC-Chapel Hill	The Stallings Distinguished Professorship in Dentistry	167,000
121. UNC-Chapel Hill	The Straumann Distinguished Professorship in Implant Dentistry	167,000
122. UNC-Chapel Hill	The Harold R. Roberts Distinguished Professorship in Thrombosis and Hemostasis	334,000
123. UNC-Chapel Hill	The John T. Kerr, Jr. Distinguished Professorship in Journalism and Mass Communications	334,000
124. UNC-Chapel Hill	The (first) James G. Kenan Distinguished Professorship in English or History	334,000
125. UNC-Chapel Hill	Taylor-Williams Distinguished Professorship in College of Arts and Sciences	167,000
126. UNC-Charlotte	Norvin Kennedy Dickerson, Jr. Distinguished Professorship (College of Engineering)	167,000
127. UNC-Charlotte	United Dominion Industries Distinguished Professorship (Engineering)	167,000
128. UNC-Charlotte	Knight Distinguished Professorship in Public Policy	167,000
129. UNC-Charlotte	Isaac Swift Distinguished Professorship of Judaic Studies	167,000
130. UNC-Charlotte	Dean W. Colvard Distinguished Professorship in Nursing	167,000
131. UNC-Charlotte	Russell M. Robinson II, Distinguished Professorship in Shakespeare [Spangler Foundation]	167,000
132. UNC-Charlotte	Metrolina Medical Foundation Distinguished Professorship of Public Policy on Health	167,000
133. UNC-Charlotte	Torrence Hemby, Sr., Distinguished Professorship in Banking [UNC-C Foundation]	167,000
134. UNC-Charlotte	Jule and Marguerite Surtman Distinguished Professorship in Business Ethics	167,000
135. UNC-Charlotte	James J. Harris Chair	334,000

	in Insurance	
136. UNC-Charlotte	The Duke Energy Distinguished Professorship in Engineering	167,000
137. UNC-Charlotte	Belk Distinguished Professorship in College of Business Administration	167,000
138. UNC-Charlotte	Distinguished Professorship in Accounting (Big Five)	167,000
139. UNC-Charlotte	Distinguished Professorship in Health Care Ethics (Philosophy)	167,000
140. UNC-Charlotte	Celanese-Acetate Distinguished Professorship in Chemistry	167,000
141. UNC-Charlotte	John Crosland, Sr. Distinguished Professorship in Real Estate and Development	334,000
142. UNC-Charlotte	Distinguished Professorship in Insurance (Business Administration)	167,000
143. UNC-Charlotte	Addison H. and Gertrude C. Reese Endowed Chair in International Business	334,000
144. UNC-Charlotte	Bank of America Endowed Chair in Information Technology	334,000
145. UNC-Charlotte	The Irwin Belk Endowed Chair in Health and Human Services	334,000
146. UNC-Charlotte	The Irwin Belk Endowed Chair in Biology	334,000
147. UNC-Charlotte	The Lake and Edward J. Snyder, Jr. Distinguished Professorship in Special Education	167,000
148. UNC-Charlotte	Marshall A. Rauch Distinguished Professorship in Political Science [Spangler Challenge Grant]	167,000
149. UNC-Greensboro	Marie Foscue Rourk Distinguished Professorship in Chemistry	167,000
150. UNC-Greensboro	Joseph M. Bryan Distinguished Professorship (Business and Economics)	334,000
151. UNC-Greensboro	Mae Putman and Albert Hayes Distinguished Professorship in Clothing and Textiles	167,000
152. UNC-Greensboro	Marion Stedman Covington Distinguished Professorship in Music	167,000

153. UNC-Greensboro	Charles A. Hayes Professorship in Business and Economics	334,000
154. UNC-Greensboro	Julia Taylor Morton Distinguished Professorship in Life and Health Sciences [Spangler Foundation]	167,000
155. UNC-Greensboro	The Class of 1949 Professorship in the Humanities	167,000
156. UNC-Greensboro	The Daphne Doster Mastroianni Distinguished Professorship in Nursing	334,000
157. UNC-Greensboro	Herman and Zelda Bernard Professorship in Jewish Studies [Spangler Challenge Grant]	167,000
158. UNC-Greensboro	William E. Moran Distinguished Professorship in Reading and Literacy	334,000
159. UNC-Pembroke	William Henry Belk Endowed Professorship in Business Administration	167,000
160. UNC-Pembroke	William C. Friday Professorship in Molecular Biology & Biochemistry [Spangler Foundation]	167,000
161. UNC-Pembroke	Martha Beach Chair in Art [Spangler Challenge Grant]	167,000
162. UNC-Wilmington	Cameron Distinguished Professorship of Accountancy	167,000
163. UNC-Wilmington	Donald R. Watson Distinguished Professorship in the School of Education	167,000
164. UNC-Wilmington	Carl Baxter Brown Distinguished Professorship in Marine Biology	167,000
165. UNC-Wilmington	Frank Hawkins Kenan Professorship in Marine Sciences [Spangler Foundation]	167,000
166. UNC-Wilmington	The Will S. DeLoach Distinguished Professorship in Chemistry [Spangler Challenge Grant]	167,000
167. Western Carolina University	Adelaide Worth Daniels Distinguished Professor of Special Education	334,000
168. Western Carolina University	Carol Grotnes Belk Distinguished Professorship in Music	334,000
169. Western Carolina University	Jay M. Robinson Distinguished Professorship in Educational Technologies [Spangler Foundation]	167,000

170. Western Carolina University	The Whitmire Distinguished Professorship in Environmental Science	334,000
171. Western Carolina University	The Sequoyah Distinguished Professor of Cherokee Studies	334,000
172. Western Carolina University	Carolyn Plemmons Phillips and Ben R. Phillips Professorship in Musical Theatre [Spangler Challenge Grant]	167,000
173. Western Carolina University	John A. Parris, Jr. and Dorothy Luxton Parris Distinguished Professorship in Appalachian Culture [Spangler Challenge Grant]	167,000
174. Winston-Salem State University	Sara Lee Corporation Chair in Accounting	334,000
175. Winston-Salem State University	Shelton Foundation Chair of Nursing	167,000
176. Winston-Salem State University	Willie Blue Bradsher Professorship in Education	167,000
177. Winston-Salem State University	Wilveria Bass Atkinson Distinguished Professorship in Life Sciences [Spangler Challenge Grant]	167,000
Total Payments		<u>\$38,744,000</u>

Funds Held in Escrow

1.	UNC-Chapel Hill	The Rush S. Dickson Distinguished Professorship of Prostate Cancer Research	334,000
2.	UNC-Chapel Hill	The James C. and Ethel M. Crone Professorship In Accounting	167,000
3.	UNC-Chapel Hill	The Jim and Isabel Harrell, Sr. Distinguished Professorship in Family Dentistry	167,000
4.	UNC-Greensboro	Herman and Zelda Bernard Professorship in Jewish Studies	167,000
Total in Escrow			<u>\$835,000</u>

**B. Special Sub-Account - (“Professorships Recognizing Excellence in Teaching”)
Payments of Matching Grants to Institutions**

1.	Appalachian State University	Joseph F. Freeman Distinguished Professorship in Insurance	167,000
2.	Appalachian State University	Thomas W. Reese Distinguished Professorship in Graphic Arts and Imaging	167,000
3.	Appalachian State University	Governor James E. Holshouser, Jr., Distinguished Professorship in Ethics [Spangler Foundation]	167,000
4.	Fayetteville State University	Lloyd V. Hackley Distinguished Professor of Education [Spangler Foundation]	167,000
5.	Fayetteville State University	Distinguished Professorship in Economics [Spangler Challenge Grant]	167,000
6.	UNC-Asheville	Distinguished Teaching Professorship in Humanities	334,000
7.	UNC-Asheville	Phillip G. Carson Distinguished Professorship [Spangler Foundation]	167,000
8.	UNC-Chapel Hill	“Class of 1989-William C. Friday” (Arts and Sciences)	167,000
9.	UNC-Chapel Hill	William C. Friday Distinguished Professorship in Education	334,000
10.	Winston-Salem State University	R. J. Reynolds Tobacco Company Distinguished Professorship in Computer Science	334,000
11.	Winston-Salem State University	Paul Fulton Chair in Computer Science [Spangler Foundation, <i>et al.</i>]	167,000
Total Sub-account payments			<u>\$2,338,000</u>