

March 1, 2019

Martin A. Philbert, Ph.D.
Provost and Executive Vice President for Academic Affairs
3075 Fleming

RE: Requesting Approval for One-Time Lump Payment for New Regular Faculty Dr. John Doe

Dear Provost Philbert:

Dr. Doe will be joining our faculty on July 1, 2019 as a Clinical Lecturer. We would like to request a lump sum payment of \$10,000 in her first pay period as a recruitment bonus when joining the faculty. New Faculty do not enter the Category II Payment system for five months because of the lag time in accounts receivable and the determination of the regular faculty's Category II quarterly. This lump sum enables them to receive an estimated Category II payment relative to the other faculty in a similar time frame. We believe we have the financial means to provide this benefit to our faculty recruit based on the following:

In the Department Operations Unrestricted fund group we had a total margin of \$500,000 in FY20. We plan to keep this margin positive in FY21. From an all funds perspective, there is a positive balance in net assets of \$150M as of 6/31/19 that includes the balance in operating funds noted above as well as \$25M in expendable gift balances and a \$15M balance in uncommitted chair package funds that are other potential funding sources. We believe these positive balances in net assets provide the financial resources needed to pay for the payment we are proposing.

Thank you very much for your consideration.

Sincerely,

Chair's Name