The Thomas J. Graff Chair in the College of Natural Resources  
(Hewlett Foundation Match)

BACKGROUND
In 2007, the William and Flora Hewlett Foundation donated $110,000,000 to the Berkeley campus to be used to create 100 Hewlett Foundation chairs across campus (in proportion to the number of faculty in each school or college), through a challenge grant which will match a prospective donor's $1M gift with $1M from the William and Flora Hewlett Foundation to create eighty $2M chairs; and a match of a prospective donor's $1.5M gift with $1.5M from the William and Flora Hewlett Foundation to create twenty $3M chairs.

The William and Flora Hewlett Foundation challenge match would create 100 new chairs on the Berkeley campus whose payout would be utilized to support a chair holder's research activities as well as supporting faculty compensation which will help address the current faculty salary gap on the campus. Addressing the faculty salary gap is a key aspect of the Hewlett Foundation challenge match because it will position the campus to be able to compete with other elite institutions in recruiting and retaining outstanding faculty.

PURPOSE
The Thomas J. Graff Chair will support the work of an eminent faculty member in the College of Natural Resources with a preference for a faculty member whose scholarship focuses on water policy and economics.

ADMINISTRATION
The University of California, Berkeley Foundation, in accordance with established Foundation policies and procedures, shall administer the corpus of the Chair Fund. It will be combined with other funds for investment purposes but will be tracked and reported on separately. An initial gift fee will be assessed to support the College of Natural Resources development and fundraising efforts. The Chair Fund shall not be used for expenses other than a charge applied to gifts received by the University for costs of raising and administering gift funds. The total return earned by the endowment in excess of the amount approved for distribution by the Foundation will be retained in the Fund to protect it from the effects of inflation and to allow for growth of earnings. Payout from the Fund shall be transferred annually to the Regents of the University of California for disbursement in accordance with Regental policy on Endowed Chairs and Professorships.

Under campus policy, the University will hold each gift/payment in a Short-Term Interest account for six months, prior to the gift/payment being invested in the Foundation’s general
endowment pool.

At least fifty percent of the annual endowment payout will be used to support faculty compensation, and the remainder will be used to support graduate students and to provide discretionary research funds for the chairholder.

In making the gift that established this fund, the donor’s intent is to serve UC Berkeley and its students. Therefore, the foregoing statement of purpose and criteria should be liberally construed so that this objective may be fully accomplished. After 50 years, the departmental designation itself becomes a preference. This is to ensure that U.C. Berkeley’s leadership has the flexibility to utilize the endowed chair to support the academic mission into the future. If, at any time in the judgment of the Chancellor, changed circumstances substantially interfere with the beneficial realization of such purposes then the Fund may be used for such other similar purposes as the Chancellor in his/her discretion determines to be consistent with the donor’s original interests and intentions.

CAPITALIZATION
The fund will be capitalized through an outright gift of $1,000,000 from George A. Miller, and matched with $1,000,000 through the William and Flora Hewlett Foundation endowed chair challenge.

ANNUAL REPORTS
An annual report will be made to George A. Miller and to Thomas J. Graff that identifies the current Chair holder and describes the work accomplished by the Chair holder during the prior year. In addition, an annual financial statement will be sent from the UC Berkeley Foundation that describes the changes in principal value and the amount and distributions of earnings of the principal.

AUTHORIZATION
The President of the University of California must approve the naming and establishment of this endowed Chair upon approval by the Berkeley Division of the Academic Senate. Terms and provisions of the Thomas J. Graff Chair in the College of Natural Resources have been accepted by the donor, the College of Natural Resources, and by the University of California, Berkeley Foundation.

George A. Miller 2/14/08
Donor

J. Keith Gilless. 2/6/08
Date
Dean, College of Natural Resources

Janet A. McKinley 2/14/08
Donor

David Blinder 2/15/08
Date
Vice President, U.C., Berkeley Foundation