



*Knights Templar Eye Foundation, Inc.*

1033 Long Prairie Road, Suite 5 • Flower Mound, TX 75022

**August 2013**

### **Endowed Professorship**

Following the decision of the Knights Templar Eye Foundation's Board of Trustees to cease direct patient care, the Board revised its mission statement to better reflect the Foundation's emphasis on eye disease research and education. The revised mission of the Foundation is "to improve vision through research, education, and supporting access to care." The Foundation has a long history of supporting eye disease research through its ophthalmology research grant programs whereby the Foundation supports research for the prevention or cure of potentially blinding diseases in infants, children, and adults. However, the Board believed that perhaps more could be done in the field of ophthalmic education.

In 2011, the Board explored the feasibility and desirability of establishing an endowed professorship at a leading research university or teaching hospital focusing on ophthalmic education. Preliminary groundwork proved positive and in 2012 the President formed a committee of the Board to further explore this idea. The President tasked the committee with identifying the advantages to the Foundation and institution of endowing a professorship, developing guidelines for the selection of an institution to partner with to establish the endowed professorship, identifying specific factors to consider in making a selection, and determining the cost of the program.

Advantages to the Foundation of endowing a professorship identified by the committee included the fact that an endowed professorship would be consistent with the Foundation's mission, it would provide a perpetual benefit to the Foundation from a one-time investment, it would promote visibility of the Foundation, and it would create a new partnership legacy for the Foundation. Advantages to the institution identified by the committee included the fact that an endowed professorship would provide the institution with a financial resource, it would be consistent with the institution's mission statement, and it would provide publicity for the institution. Guidelines developed by the committee for the selection of an institution to partner with to establish an endowed professorship included the reputation of the institution; seniority of the identified faculty member; and whether the institution would guarantee that the endowment would be permanently on-going, used exclusively for research, and include on-going recognition of the Knights Templar Eye Foundation partnership. Specific factors identified by the committee in making a selection included the institution's type, geographic location, reputation in ophthalmology, reputation in other medical fields, access to specialists in other disciplines, publication of a national medical journal, and provision of matching funds. Additional factors included the purpose for which fund income would be used; title of the endowed professorship (recognition); and how the recipient would be selected and his or her productivity reviewed, tenure determined, and the institution's willingness to provide necessary recognition and reports.

Based upon a comparison of these factors, in August 2013 the committee recommended and the Board subsequently approved committing \$2 million, matched dollar for dollar, to establish the first:

**"Knights Templar Eye Foundation Inc., Professor of Ophthalmology Research"**

**at**

**The Mayo Clinic**

**campuses in Rochester, MN; Phoenix, AZ; and Jacksonville, FL**