

NINA TELSA BALLEEN VISITING PROFESSOR ENDOWMENT

AGREEMENT

This amended agreement is made on this 16th day of September 2004, and entered into between Samuel and Ethel Ballen, hereinafter called the Donors (or their subsequent estate), and the New Mexico Highlands University Foundation, Inc. (the "Foundation") a corporation organized for educational support and advancement of New Mexico Highlands University. The Foundation acknowledges receipt of an irrevocable gift from the Donors in order to establish an "endowed fund" for faculty development and agrees that the endowed fund shall be administered as follows.

In order to support an energized scholastic environment among the faculty at New Mexico Highlands University, the endowed fund shall be designated on the books and records of the Foundation as the Nina Telsa Ballen Visiting Professorship. The donors will annually contribute at least \$10,000 to this fund for a total of \$100,000. The Donors request that any remaining funds from the Samuel and Ethel Ballen Scholarship Fund that are not committed to New Mexico Highlands University Scholarships for academic year 1998-99 be placed within this newly established endowment. Therefore \$4,218 will be transferred to this endowment. The parties recognize that a possible two (2) to three (3) year startup period may be required before sufficient income may be generated to be used by the Foundation to finance said Visiting Professorship. After the startup period, only the endowed fund earnings may be used to defray the operational costs of the visiting professor program. New Mexico Highlands University will provide housing for the visiting scholar and the scholar's family as its contribution to support the professorship.

It is anticipated that this fund will exist in perpetuity with annual earnings being made available for the visiting professorship in accordance with the established endowment spending policy of the Foundation. Travel expenses of the visiting scholar will be reimbursed from the fund together with a reasonable honorarium of no less than \$5,000. Each year, or as funding is available, an outstanding scholar(s) will be invited to spend a fortnight in residence at New Mexico Highlands University wherein said scholar(s) will present several one-hour colloquia to the faculty and student body and shall otherwise visit and maintain an ongoing dialogue with the faculty throughout the time period. The inducement for the scholar will be exposure to this university's unique multicultural community and the honorarium.

The Donors or their family, successors or assigns may annually, or when funding permits recommend candidates for the Visiting Professorship, but the selection will ultimately be made by the selection committee described below in this agreement. The Foundation shall be the absolute owner of this fund and shall follow the Donor's original intent and shall use reasonable care in investing and maintaining the fund but shall not have duties of a trustee.

Visiting Professor Selection Procedure for the Nina Telsa Ballen Professorship

1. When the Nina Telsa Ballen Visiting Professorship Fund reaches the value amount as determined by the Foundation, selecting a visiting professor will be initiated. On 15 September of each year the Chair of the Faculty Senate, or its successor and guided by the foundation Executive Director, will ascertain the fund's current balance. If income growth is determined to be sufficient and in accord with the foundation's endowment spending policy, the chair will solicit nominations.
2. Visiting Professor and Visitation Oversight:
 - a. The Visiting Professor Selection Committee shall be comprised of the voting members of the New Mexico Highlands University Faculty Academic Affairs Committee, as well as the faculty senate chair and the chief academic officer of the university as ex officio members.
 - b. Nominators of candidates for the Visiting Professorship may include any member of the faculty; any peer in the academic unit, or the Donors (Samuel and Ethel Ballen) as well as their family successors of assigns. Nominees for the visiting professorship should be: 1) scholars of national or international stature, recognized as leaders and/or innovators in their chosen fields; and 2) preferably persons with the widest possible potential impact on the faculty, students and staff of New Mexico Highlands University, and the community of Las Vegas. Nominators should provide the selection committee with adequate information outlining the nominee's qualifications and prominence, and an outline of the proposed colloquia and other activities to be performed by the nominee in the event of his or her selection. The visiting Professor Selection Committee will ultimately make the final selection of the visiting professor.
 - c. In addition to the selection process, the Visiting Professor Selection Committee will also be responsible for overseeing the arrangements for travel, housing, events, lectures, receptions and other aspects of the visiting professor's residence at New Mexico Highlands University.
 - d. The Foundation will administer the endowment fund according to this document establishing the endowment. The University will provide housing for the scholar and the scholar's family as its contribution to support the professorship.