WEST VIRGINIA CODE: §18B-18A-7

§18B-18A-7. Directed research endowment plans.

(a) To facilitate the goals of this article and to ensure the prudent expenditure of state moneys, the governing board of each participating institution shall submit to the commission a directed research endowment plan.

(b) The research plan shall include, but is not limited to, the following:

(1) An assessment of the participating institution's current research initiatives, including any initiatives falling within an area of research identified in section six of this article;

(2) An analysis of possible strategies to enhance current research initiatives;

(3) An outline of the participating institution's proposed uses of endowment proceeds, including identification of any specific disciplinary hires, collaborations or acquisitions currently under consideration;

(4) A list of proposed uses contained in the research plan including the anticipated costs associated with each proposed use;

(5) An analysis of the anticipated costs compared to the expected endowment proceeds available to the institution;

(6) An evaluation of how the research plan furthers the purposes of this article and addresses the research needs of the institution;

(7) Identification of the proposed uses for which alternative funding sources may be sought to enhance the comprehensive research initiatives contemplated by the participating institution. Alternative funding sources exclude qualified donations, matching moneys from the trust fund and the endowment proceeds generated from the trust fund; and

(8) Notation of the amount allocated for distribution to the participating institution pursuant to section three of this article.

(c) The governing board of each participating institution shall submit its research plan to the commission prior to submitting its first request for a distribution of matching moneys from the trust fund.

WV Legislature