NAMING RIGHTS

Effective July 27, 2017

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(A) PURPOSE, PROPRIETY AND DUE DILIGENCE

The Board of Trustees establishes this policy to bestow the honor of naming College facilities and units to:

- (1) Honor individuals by recognizing exceptional service to the College, community, state or nation;
- (2) Honor long-term and significant financial contributions to the College; or
- (3) Honor financial contributions to support the physical space names.

This policy:

- (1) Provides clarity, consistency and transparency to the naming process;
- (2) Authorizes the implementation of guidelines and/or procedures for the naming of College units, buildings and physical spaces; and
- (3) Serves as a reference document for the College's Board of Trustees, the College's President, the Foundation's Executive Director and the College administration.

A College unit or facility shall be named only after careful consideration of the potential impact the naming will have on the College and the College community at the time of the naming and over time. Due diligence will be exercised to ensure that the proposed name will be consistent with College's mission, tradition, and values. The College will also evaluate the distinction a proposed name will lend to the College

(B) NAMING RESPONSIBILITY

The responsibility and authority for naming a unit or facility shall be that of the Board of Trustees, acting after receiving a recommendation from the Naming Advisory Committee, which is chaired by the President.

The Naming Advisory Committee ("Committee") shall have the responsibility with respect to such actions.

(1) Naming shall be consistent with the College's interests, commensurate with the contribution, and equitable in relationship to contributions for similar naming actions.

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- (2) For units, the Committee shall seek and receive advice of representative members of faculty, staff and students directly affected by the proposed naming action before acting on a proposal.
- (3) The Committee may recommend exceptions to this policy as may be deemed appropriate, subject to approval by the Board of Trustees and after consultation with College leadership when appropriate.
- (4) The Committee shall establish appropriate opportunities, stipulations and minimum financial parameters applicable to naming opportunities, including specific naming plans for new facilities to be constructed and major renovation s of existing facilities and spaces.
- (5) The Committee shall include at least the President as its ranking member, the Executive Director of the Foundation and the College's General Counsel. Others may be invited by the President as proposals and circumstances may warrant. The Committee shall be an advisory body and shall have no policy-making or administrative authority.
- (6) A gift associated with a naming opportunity shall be documented in a written gift agreement executed by the donor and the College which specifies the terms of pledge payments, projected lifespan of the named facility, space or program, duration of naming, and the form of alternative donor recognition thereafter.

(C) DEFINITIONS AND CONSIDERATIONS FOR FUNDING AND RECOGNITION

- (1) General Units and facilities generally will be named for individuals; however, in very selective situations, a corporation or organization may name an academic program.
 - The President and the College's Foundation will partner to seek financial gifts commensurate with the project under consideration and compatible with the mission of the College, as determined by the College in its sole discretion.
- (2) Units A "unit" means any academic program, department, center, institute or other organizational entity of the College. In recommending funding levels for naming units, factors to consider include operating budget, national ranking, similar naming opportunities at peer institutions and the potentially transformative nature of a philanthropic contribution. Gifts to name units should focus on establishing endowments to enhance and support programs and faculty.
- (3) Facility A "facility" means every building, addition to a building, space in a building, outdoor space (such as garden, court, plaza, memorial, or marker), street and other tangible and relatively permanent feature located on College property.

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Naming opportunities may include:

- (a) New facilities that are to be constructed or acquired;
- (b) Existing facilities that are undergoing major or minor renovations; or
- (c) Existing facilities that are not undergoing renovations.

In recommending a facility naming, factors to consider include construction or renovation costs, location, visibility, and prominence of facility or space; frequency of use by College and non-College constituents; appropriate reflection of age of facility or space; and replacement cost or cost of comparable recent new construction for similar college facility.

Naming a facility is given in recognition of a gift to the College that represents a significant share of the facility costs, as recommended by the President. In-kind gifts may be considered for naming, provided that the life-cycle costs of acquiring and maintaining the equipment are considered in the calculation of the value of the in-kind gift.

- (4) Duration The naming of College units and facilities will endure for the useful life of the program or space and/or a minimum period of years. In the event that a unit or facility ceases to exist, is substantially altered, or is replaced, the original donor or his/her heirs/successors will be offered the first opportunity to make a new gift to retain the naming. If no such gift is forthcoming, then a new donor may be sought and the new name will be subject to the approval of the Board of Trustees. The original donor's gift will be acknowledged in perpetuity in an appropriate way, such as a commemorative plaque in a public part of the new/renewed facility.
- (5) Term Naming In appropriate instances, most often involving a corporate donor, a naming may be granted for a pre-determined fixed term, generally not more than 10 years. At the end of the term, the name of the facility or physical space shall expire but may be renewed with the same or a new name. The gift agreement should clearly specify the period of time for which the facility will be named.

(D) STEWARDSHIP

The Committee shall appoint a steward of approved naming opportunities who will ensure the naming and gift agreements are appropriately administered, communicated, and implemented consistent with established College procedures and guidelines.

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(E) RIGHT OF REMOVAL

In the interest of maintaining its reputation, the College reserves the right to remove the name given to any unit or facility should the College, in its sole discretion, determine that the name adversely impacts or may adversely impact the College's reputation. The College shall notify donors of such decisions and shall bear no financial responsibility to return any received contributions to the donor.

These actions, and the circumstances that prompt them, may apply to an approved naming that has not yet been acted upon or to a conferred naming.

A name may also be removed if a donor fails to maintain payments on a pledge upon which the naming was bestowed, or if a planned gift upon which a naming was bestowed does not result in the value agreed upon.

The College also reserves the right to dispose of any named property or facility as deemed necessary via sale, demolition, etc. Named properties would be amended, removed or disposed of only upon recommendation of the Committee or the Board Chair and approval by the Board of Trustees, with notification to the donor or a donor's representative.

(F) The President may establish procedures and/or guidelines to administer this policy.