



Title of Policy:	Establishment of Naming Opportunities
Policy No. #	1.0006
Type of Policy:	Governance
Effective Date:	February 21, 2017
Last Revised:	
Policy Owner:	Board of Trustees
Policy Contact:	Executive Committee

I. Reason for Policy

The Florida Memorial University Board of Trustees, upon the recommendation of the President, will approve the naming of buildings, portions of buildings, outdoor spaces and academic units. The President will appoint a Gift Naming Committee, as needed, which will include, but not be limited to, two members of the Board of Trustees, the Secretary of the Board of Trustees, and one or more representatives from University Advancement, the Business and Fiscal Affairs Office, Marketing and Communications, the Office of the President and the Office of the Provost.

The Committee will review, and if appropriate, recommend potential naming opportunities including levels of contributions to merit the bestowing of names on buildings, portions of buildings, outdoor spaces and academic units at the request of prospective donors. The committee will also recommend to the Board of Trustees for final approval, the appropriate means of properly preserving a name or designation when a facility is demolished or significantly reconfigured or a named academic unit is abolished or significantly reorganized.

The University Board of Trustees reserves the final right of approval for the name or names designated for any of the gift naming opportunities in the sections which follow. It is understood that the Board will review suggested prospective donors (and/or their requests) and naming opportunities in Executive Session and, barring any objection, thereby permit the administrative staff to pursue naming opportunities for final approval by the Board.

II. Policy Statement

Scholarship: A minimum gift of \$10,000 is required to establish a general or named scholarship based upon the donor's intent. Such donor restrictions or preferences may include the scholarship recipient's residence in a specific geographic area, distinct focus of study, etc.

Endowment: A minimum gift of \$10,000 is required to establish a general or named endowment. The criteria for the endowment is based upon the donor's intent. Such donor restrictions or preferences may include the scholarship recipient's residence in a specific geographic area, distinct focus of study, etc. Scholarships will only be awarded from the interest earned from the principal of the endowment.

The endowed funds described above are listed because of their broad appeal to the donors. Each school or department may establish named funds to support its programs so long as the minimum standards stated are observed. Endowment funds are also established for capacity building.

These endowed gifts may be approved by the following:

- A. the President of the University;
- B. the University Advancement Vice President or Provost;
- C. Board of Trustees

Specific Gift Naming Opportunities – Academic Units and Endowed Funds

The Florida Memorial University Board of Trustees shall review in advance all recommendations relating to the naming of University academic units (schools, departments, centers and institutes) and shall approve minimum levels of private support to establish endowed funds. In each category below, dollar figures represent the minimum amounts needed for endowments in various-sized programs.

School: To name a school, i.e., School of Business, at Florida Memorial University, a minimum gift of \$5 million or more for endowment is required, depending on the school's size and scope of its programs.

Department: To name a department, a minimum gift of \$3 million or more for endowment is required, depending on the department's size and scope of programs.

Center or Institute: To name a University-wide center or institute, a minimum gift of \$2.5 million or more for endowment is required, depending on the disciplines involved and the size and scope of the programs.

Deanship: To establish a permanently endowed deanship, a minimum gift of \$2 million is required. Deanships help attract and retain brilliant scholars and leaders. By providing dedicated resources for innovative research and teaching opportunities, deanships enable deans to accelerate scholarly activities in the university. The income from deanships may be used to provide partial salary support, laboratory equipment and/or staff support.

Chair: To establish a permanently named endowed chair, a minimum gift of \$1.5 million is required. The endowed chair represents the highest honor the University can confer on prominent faculty members. Endowed chairs help attract and retain brilliant scholars. By providing dedicated resources for innovative research and teaching opportunities, endowed chairs enable the most gifted faculty members to excel in their scholarly activities. The income from endowed chairs may be used to provide partial salary support, laboratory equipment and/or staff support.

Distinguished Professorship: To establish a distinguished professorship, a minimum gift of \$1 million for endowment is required. The income from distinguished professorships provides a salary supplement for a scholar pre-eminent in his or her discipline as well as funds for program support.

Professorship: To establish a named professorship, a minimum gift of \$500,000 for endowment is required. Named professorships allow the University to recruit and retain promising researchers and teachers from around the world. The income from named professorships may be used to supplement a professor's salary or support research needs.

National Merit/Achievement Scholar Award: To establish a National Merit Scholar or National Achievement Scholar endowment, a minimum gift of \$150,000 is required.

Fellowship: To establish an endowed fellowship, a minimum gift of \$100,000 is required. A fellowship is awarded to a student who is working towards an advanced degree in any of the graduate fields offered by Florida Memorial University.

Lectureship: To establish an endowed lectureship, a minimum gift of \$100,000 is required.

Specific Gift Naming Opportunities – Buildings and Grounds: Florida Memorial University Board of Trustees shall review in advance all recommendations relating to the naming of University space and facilities. One of the University's highest honors is its naming of a campus space or facility. It is as permanent as the space or facility itself. All properly approved namings are conferred with the understanding that as long as the physical area or structure exists, it will retain the approved name.

The board may approve naming opportunities in cases where a gift, either inter vivos or testamentary, has been accepted by the board for the construction of a building, part of a building, creation of an outdoor space, or other facility and the terms of the gift require or request that a particular name be used. When the naming opportunity concerns new construction or substantial renovation in an existing building or space, the donor(s) generally will be required to provide a minimum of 50 percent of the total cost. Such plans will be considered on a case-by-case basis.

Naming of benches, fountains, outdoor gardens, donor walls, other structures and spaces shall be addressed on a case-by-case basis. The appropriate minimum gift level will be calculated based on a variety of factors, including but not limited to location, structure, scale and function. Gifts must cover the entire cost of construction, installation or replacement and, if required, an endowment sufficient to cover all anticipated maintenance costs, unless funds are otherwise identified by the University through a division or school.

Funds donated to the University may be designated for purposes to support the mission of the University. Recognition of the donor may be achieved by the naming of a building or area at the discretion of the President and the University's Board of Trustees. In general, naming of a building or area requires a completed gift of cash or asset that can be converted to cash. In-kind gifts may be considered for naming opportunities on a case-by-case basis.

Gift naming opportunities may be funded by approved charitable gift annuities. Such annuities must be established at twice the minimum level for outright gifts (i.e., \$200,000 annuity to name a \$100,000 classroom) or more.

Donor Recognition

Standards will be established for donor recognition plaques to identify and celebrate the naming of University space and facilities as well as endowment funds as appropriate. Such standards will insure visual effectiveness and campus-wide consistency in design and application. The standards are sanctioned and mandatory as approved by the President and the Board of Trustees.

Exceptions for Endowments and Funds

The President and the University's Board of Trustees shall have the latitude to approve the establishment of named funds in amounts less than those specifically stated above, provided it is understood that, within a reasonable period of time from the establishment of the fund, the principal thereof, including additional

gifts, shall equal the stated minimum. If the stated minimum is not achieved, then the fund may be terminated and the funds expended for the school or department originally designated by the donor. The annual income from a fund established herein and not terminated as provided shall continue to be accrued to the principal until the minimum endowment level has been reached.

It is the policy of the University that buildings and other naming opportunities on its campus shall only bear the name of individuals or entities that exemplify attributes of integrity, character and leadership consistent with the highest values of the University. Should those standards be violated, the University reserves the right to remove the donor's name from such naming opportunity.

Finally, the President and the Board of Trustees retain the right to approve or disapprove any naming opportunity in serving the best interests of the University.

Names Prohibited:

No Facility may be named on an honorary basis for any active member of the University, including, but not limited to, staff, faculty, students or trustees. However, a Program may be named for such an active member of the University.

Non-gift related, or "Honorary", naming of any Facility or Program is reserved for individuals who have been duly recognized for achievements of extraordinary and lasting distinction and who have made a significant contribution to the University or to the fields of education, government, law, science or the welfare of the human race. The integrity of the individual should exemplify outstanding virtues.

A. As needed or recommended by the President an Advisory Committee on Honorary Naming of Facilities and Programs shall be established.

The President shall appoint an Advisory Committee on Honorary Naming Facilities and Programs which will review and make recommendations to the President for consideration. Membership shall include the Vice President for University Advancement, who shall Chair the Committee, the Executive Vice President of Business and Fiscal Affairs or his/her designee, a representative of the Faculty Senate (but not its president) and a representative of the Student Government Association (but not its president). The President may appoint other members to the Committee as deemed appropriate.

B. Advisory Committee on Honorary Naming of Facilities and Programs Function

The Committee shall be an advisory body to the President and shall have no policy-making or administrative authority. The Committee shall advise the President with respect to proposals to name or change the name of University Facilities and Programs, consistent with the policy and procedures set forth herein. The Committee shall meet at such times and places required to efficiently perform its duties.

Gift Related Naming

Gift related naming of a Facility or Program requires a donation to the University which makes a significant contribution to the cost of building the Facility or implementing the Program housed in the facility approved by the Board of Trustees.

Specific naming opportunities and corresponding minimum gift levels are determined by the President, Dean, Vice President of University Advancement, and Executive Vice President of Business and Fiscal Affairs or their designee. Naming may be affixed when accompanied by gifts equivalent to at least fifty percent (50%) of the fundraising target.

Naming requests must be accompanied by supporting documentation in the form of a gift agreement which outlines the terms and expectations of the donor.

Such naming recognition will reflect not only the donor's endowment, but also the donor's commitment to the mission, vision and objectives of the University.

Matching Gifts

When the naming opportunity concerns construction of a new building or renovation of an existing building, a donor will be required to provide 100 percent of the private portion of the building or renovation cost. The private portion would be 50 percent of the total construction or renovation cost. If the University chooses to conduct a campaign, which raises the needed private funds from numerous donors, the minimum donation required from an individual for a naming opportunity is 60 percent of the private portion. These provisions apply only as funding is available.

Removal, Revocation or Renaming

A. Honorary:

At any time, the Board of Trustees may remove a name from and/or rename any Facility or Program named on an honorary basis upon the recommendation of the President and the approval of the Board of Trustees as a noticed, non-consent agenda item at Board of Trustees meeting.

B. Gift Related:

At any time, the Board of Trustees may remove a name and or rename a Facility or Program named on a gift related basis when doing so would be in the best interest of the University. The Board of Trustees may consider whether the donor continues to exemplify a commitment to the mission, vision and objectives of the University and whether the donor maintains the integrity consistent with the honor of such naming opportunity. Any altering of previously named Facilities or Programs shall occur in consultation with the donor or his/her designee.

C. Revocation:

Revocation of naming approval or conferral – In certain circumstances, the University reserves the right, on reasonable grounds, to revoke and terminate its obligations regarding a naming with no financial responsibility for returning 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 and must be outlined in the gift agreement. Following are some (but not all) examples of circumstances warranting renaming, removal or revocation of the naming honor:

- 1) In situations where University facilities, or any part thereof, has been dedicated to or named for any person, family, or organization, the University reserves the right to withdraw the designation or name if, in the sole opinion of the University, the person, family, or organization has come into dishonor in the University or in the general community so as to reflect negatively or adversely upon the University.
- 2) If the donor fails to maintain payments on a pledge upon which the naming was bestowed, the naming may be revoked or any other agreed upon obligation.
- 3) If a planned gift upon which the naming was bestowed does not result in the value agreed upon, the naming may be revoked.
- 4) If the name of a corporate or individual donor has been changed.
- 5) The donor's actions no longer align with the mission of the University and its fundamental values, or such actions bring dishonor to the University.

Duration and Modification of Namings

A. The duration of a donor's or honoree's name on any Facility or Program ordinarily continues for as long as the facility or unit is used in the same manner or for the same purpose for which the naming occurred. Any naming made pursuant to this Policy shall remain in effect until such time as the University determines the facility has exceeded its useful life or the facility's continued use has become impossible or impractical or until removed. Upon demolition, replacement, substantial renovation, redesignation of purpose, or similar modification of a named Facility or Program, the University may deem that the naming period has concluded.

- 1) The appropriate University representative will make all reasonable efforts to inform in advance the original donors or honorees or their surviving family members when the naming period is deemed to have concluded.
- 2) The University may, but is not required to, provide for the appropriate perpetuation of the previous name. Perpetuation of the original name in an equivalent manner is not required. Appropriate perpetuation of previous names may include, for instance, a plaque in or adjacent to new and renovated facilities.

B. Term Naming – In appropriate instances, a naming may be granted for a pre-determined fixed term, usually 3-10 years. At the end of the term, the name of the Facility or Program 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 or unit will be named.

C. Joint or Hyphenated Naming – Additional names may be added to a Facility or Program unless prohibited by the original donor's gift agreement, in recognition of an additional gift even if the prior donor's or honoree's naming period has not concluded. Hyphenation of names is one method for jointly naming a facility or program.

III. Scope

This Policy will apply to all relevant stakeholders in the naming process.

IV. Definitions

None.

V. Responsibilities

It is the duty of the President or designee to ensure that this Policy has appropriate approvals.

VI. Enforcement

This policy shall be enforced by the Executive Committee.

Approved:

Signature	Title	Date
<i>William McCormick</i>	<i>Chairman</i>	<i>1-21-22</i>