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SUNY Cobleskill College Foundation

POLICY ON NAMING OPPORTUNITIES

February 2015

I. INTRODUCTION

The SUNY Cobleskill Foundation's mission is to solicit, receive, invest and disburse private gifts for the college. The College Foundation directs college-wide major gift fundraising activities and provides asset management services in order to uphold educational excellence at SUNY Cobleskill. The Foundation is a private, nonprofit corporation, which exists solely for the benefit of SUNY Cobleskill. Private gifts provided through the generosity of benefactors will ensure that SUNY Cobleskill continues to offer a first-rate education to young people.

To support this mission, the SUNY Cobleskill Foundation may recognize gifts, grants, and irrevocable gift commitments by the naming of facilities, physical spaces, academic programs, scholarships, endowed or annual funds or other opportunities, in a manner consistent with the guidelines set forth in this document and the State University of New York *Naming Opportunities Policy and Procedure (March 2010)*.

The opportunity to place the name of an individual, family, foundation, corporation, or other entity on facilities, physical spaces, academic programs, scholarships, and endowed or annual funds will be made in recognition of gifts from a donor or group of donors.

To the extent that any provision of this policy is deemed to be in conflict with a provision of the State University of New York *Naming Opportunities Policy and Procedure (March 2010)*, the policy of the State University shall be the controlling policy.

General principles are:

- The naming of any facility, campus space or grounds, academic or campus program area or endowed fund is appropriate only when a significant gift or grant or gift commitment is received. This is in keeping with the SUNY *Naming Opportunities and Procedures (March 2010)* policy and is intended to preserve the value of existing and future naming.
- The merits of naming any facility, campus space or grounds, academic or campus program areas or endowed fund should be able to stand the test of time.
- The naming of any facility, campus space or grounds, academic or campus program area or endowed fund in recognition of a donor or honoree implies a promise to that donor or honoree that the space, site, facility, endowment fund and other form of tangible recognition will be permanently maintained, or if change is unavoidable, that an alternative means of recognizing the donor or honoree will be found.

II. TYPES OF GIFTS FOR NAMING COMMITMENTS

Any and all combinations of gifts, grants, pledges, and irrevocable gift arrangements are acceptable for naming commitments.

III. GUIDELINES FOR NAMING PHYSICAL FACILITIES

Since the naming of buildings, campus grounds, or other campus facilities has long term impact on the College, these areas generally will not be named for individuals currently employed by the SUNY System, the State of New York, or the College, unless a donor(s) other than the honoree provides a sufficient gift in honor of that individual.

Naming of a particular building, wing, room, lecture hall or other space or facility may vary depending on many factors, including utility, visibility, size, location, original building cost, etc., associated with the particular space.

IV. GUIDELINES FOR NAMING ENDOWED AND UNENDOWED FUNDS

Endowed and unendowed restricted-use funds may be created as a result of significant gifts, grants or gift commitments of a single donor or group of donors. These restricted use funds may be initiated to create endowed and unendowed funds for such things as named scholarships, internships, lectureships, professorships, or department specific funds. For future planning and to maximize benefit to the College and its students, the creation of an endowed fund is, when possible preferred to that of an unendowed fund.

General principles are:

- The minimum needed to establish a named endowed fund is \$10,000. This minimum pertains to all endowed funds, including scholarship and non-scholarship funds. The timeframe in which a donor has to reach the \$10,000 endowment level threshold is generally five years from the date of the first gift.
- Unendowed funds may be established for faculty development, scholarships, or other funding priorities. Under such arrangements, the donor commits to providing an annual gift of a specific amount.

V. GUIDELINES FOR NAMING PROGRAMS

To name a Department, Program or Academic Unit, the gift or gift commitment will be developed on a case by case basis by the Chief Development Officer, the SUNY Cobleskill Foundation Board of Directors and the President of SUNY Cobleskill.

VI. APPROVAL PROCESS FOR NAMING OF FACILITIES, ENDOWED FUNDS OR PROGRAMS

All permanently named facilities and programs must be reviewed and approved by the Chief Development Officer /Executive Director of the College Foundation, the SUNY Cobleskill College Foundation Board of Directors, the College Council, and the President of SUNY Cobleskill. Further, where required (e.g. gifts/grants of \$1 million or more for naming consideration), the approval of the College Council, Chancellor and SUNY Board of Trustees must be sought consistent with the State University of New York *Naming Opportunities Policy and Procedure (March 2010), Page 4, Section B, Procedure.*

The President of SUNY Cobleskill in cooperation with the Chief Development Officer Advancement/Executive Director of the SUNY Cobleskill College Foundation has the authority to review and approve gift agreements and gift descriptions for the naming of endowed and unendowed support funds (unrelated to buildings and campus spaces), such as scholarships, lectureships and other restricted funds with values up to \$1 million. For endowed or unendowed funds with values of \$1 million or more, the approval of the Chancellor and the SUNY Board of Trustees is required by the *Naming Opportunities Policy and Procedure (March 2010), Page 4, Sections B (3, 5i), Procedure.*

The following general principles shall be adhered to in the naming process:

- All proposed names for buildings and other facilities should be held in strict confidence during the review and approval process. Before appropriate approval has been granted, internal and external communication regarding proposed naming will be the responsibility of the Chief Development Officer/Executive Director of the SUNY Cobleskill College Foundation. Discretion is paramount.
- The Office of College Advancement shall be responsible for maintaining a record of named rooms, buildings, grounds, and other spaces in addition to endowed funds.
- Unforeseen circumstances may make it impossible for a donor to complete a pledge commitment after the commitment has been recognized through a naming. The Advancement Office will make every reasonable effort to work with the donor to create a plan for completion of the commitment. In some circumstances, however, it may be necessary to remove a name from a facility, physical space, academic program, scholarship or fund, due to incompleteness of a pledge. In such cases, the funds already contributed will be used to fulfill as nearly as possible the same general purpose of the original pledge.
- In the extraordinary situation where circumstances relating to the recognition change in a way that the naming may bring disrepute to the College, the College Foundation Board of Directors and the College Council reserves the right to change or remove the name from any existing named space or recognition opportunity. The Chief Development Officer/Executive Director of the SUNY Cobleskill College Foundation, the College Foundation Board of Directors, the College Council and President of the College will

consult with all appropriate parties who, at their discretion, they believe need to be involved with such a decision. If a name is removed or changed, the contributed funds will continue to be used to fulfill as nearly as possible the original purpose of the donation, or, in the sole discretion of the SUNY Cobleskill Foundation Board of Directors, the funds may be returned.

Recognition Opportunities – Best Practices

Naming opportunities can recognize donors, families, friends, colleagues, or others in accord with College policies. Other recognition opportunities can include projects funded from current gifts provided over a fixed period of time.

Recognition for gifts from a donor or group of donors should generally reflect their charitable support. Once recognition is given for support, additional recognition should not be given for the same gift. Recognition for financial support should be limited to the appropriate level and type of giving received.

All recognition proposals, including lists of naming opportunities relative to a specific facility, must first be submitted to the Foundation Board and College President. A committee may be appointed by The Foundation Board President, to review all recognition or naming proposals.

The following list indicates levels of giving appropriate to selected purposes. All recognition opportunities must be approved by the Chief Development Officer and the College President. Depending on the amount involved or facility or space to be named, other entities such as the College Council, SUNY System Administration or the SUNY Cobleskill College Foundation may need to be involved.

- **Naming of New Facilities:** Generally, 15% of the total overall cost of the new facility, including site work, equipment and furnishings.
- **Naming of Renovated or Existing Facilities:** 50% cost of renovation. For existing facilities, the items will be considered on a case-by-case basis.

Please note that, in addition to budget considerations, the following aspects are considered in setting a naming opportunity amount: location of the space, visibility, supply/demand and comparable facilities.

Administration Practices

The SUNY Cobleskill Foundation Naming Contract should be utilized, between the donor and the SUNY Cobleskill College Foundation. This document describes the space to be named, location, pledge payment schedule, recognition information and approval process.

Any recognition plaque or signage should be in concert with building policies and SUNY Cobleskill branding/signage initiatives. Installed may take place after the first pledge payment is received. Language within the contract refers to the plaque/signage should a pledge not be fulfilled.

Unforeseen circumstances may make it impossible for a donor to complete a pledge commitment after that commitment has been recognized through placing a name on an endowed fund, or facility. The Chief Development Officer/Executive Director of the College Foundation will make

every reasonable effort to work with the donor to create a plan for completion of the commitment. However, in certain circumstances, it may be necessary to remove a name.

Should the named space no longer exist, or is used for a different purpose, comparable space will be named by the College to recognize the Donor's gift. Reasonable efforts will be made by the College to notify the Donor or the Donor's heirs if such a change is necessary.

In the extraordinary situation where circumstances relating to the recognition change, the College reserves the right to revise any existing named space or recognition opportunity. The College will consult with all appropriate parties who, in its discretion, it believes needs to be involved with such a decision.

Naming/recognition may occur for bequests that have been received and approved. This does not extend to bequest intentions.

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