

# **SPRINGFIELD COLLEGE**

## **POLICY AND ACCOMPANYING GUIDELINES FOR NAMING OPPORTUNITIES**

### **Policy:**

Springfield College (the “College”) recognizes those who have contributed resources in the form of financial support and/or service to the College. Facilities and spaces, academic schools, departments and centers, and program endowments may be named for individuals or entities that have made a substantial contribution to the College in support of one of the following:

1. furthering the mission of the College;
2. furthering the capacity of the College to meet its teaching, academic and leadership/service objectives; and/or
3. enhancing the growth and reputation of the College.

Naming recognition must be consistent with the reputation and compatible with the mission of the College, and will be commensurate with the scale and nature of the honor sought, in all such cases as determined by the College in its discretion. To ensure the consistency and appropriateness of the honor, the College shall follow the below guidelines in regard to naming opportunities.

### **I. Facilities/Spaces Naming Guidelines**

Generally, the term “substantial contribution” for purposes of naming facilities and spaces represents a financial gift from an individual donor or donors to the College. In order for a donor to obtain such naming rights, the gift must meet the following criteria:

1. Naming of new or renovated facilities: fifty percent (50%) of the funds required for new construction or new renovation of a facility or three million dollars, whichever is greater.
2. Naming of existing facilities without renovation: fifty percent (50%) of the estimated current replacement cost or three million dollars, whichever is greater.
3. Naming of new or renovated interior spaces (e.g. classroom, laboratory, conference room, etc.): *see* Developing Target Gift Amounts, below.
4. Naming of existing interior spaces (e.g. classroom, laboratory, conference room, etc.) without renovation: fifty percent (50%) of the estimated current replacement cost.

Donations for naming should be realized in full within five (5) years of the commitment. The College will officially dedicate the building when the commitment is fulfilled.

While a minimum of fifty percent (50%) of the new construction cost is the desired minimum for naming, the target gift amount for naming may be set for each individual project as part of any formal business/construction/fundraising plan submitted by the Vice President for Institutional

Advancement to be approved by the President and, as applicable the Board of Trustees or a committee thereof, in the early stages of an individual project development.

The College generally does not offer naming opportunities for benches, gardens, conversation pits, trees or similar items.

*Developing Target Gift Amounts:* The College will incorporate several factors to arrive at a target gift amount, including an operating endowment, in consultation with the naming donors. The College arrives at the target gift amount for new or renovated interior spaces (e.g. classrooms, lobbies, laboratories, etc.), with guidance from the following data:

1. Determine the utility (use of the space) and the location value and adjust base naming gift amount accordingly. These values are subjective.
2. Divide the fundraising goal by the total space that may be used for naming opportunities (e.g., \$20 million fundraising goal/10,000 sq. feet for naming = \$2,000 per sq. foot).
3. Multiply the fundraising value per sq. foot by the size of the space to arrive at a base naming gift amount (e.g., \$2,000 per sq. foot X 250 sq. feet = \$500,000).

## II. Schools, Departments and Centers Naming Guidelines

In most instances, the term “substantial contribution” for purposes of naming schools, departments and centers represents a financial gift from an individual donor or donors to the College. In order for a donor to obtain such naming rights, the gift amount must equal the number of full-time equivalent faculty members with such schools, departments, centers or programs multiplied by \$150,000 (e.g. 80 faculty X \$150,000 = \$12,000,000). This provides equity to smaller units that, by virtue of their size, are not likely to secure a gift of the magnitude larger operations might secure.

## III. Endowment Naming Guidelines

In most instances, the term “substantial contribution” for purposes of an endowment naming opportunity represents a financial gift from an individual donor or donors to the College. In order for a donor to obtain such naming rights, the gift must meet the following criteria:

1. *Faculty Endowments:*

	<i>Minimum</i>	<i>Annual Yield (based on 4%)</i>
Chair	\$2.5 million	\$100,000
Professorship	\$1.5 million	\$60,000
Faculty/Research Fellowship	\$250,000	\$10,000
2. *Undergraduate Student Endowments:\**

Full Scholarship#	\$940,000	\$37,600
Partial Scholarship # (50%)	\$417,000	\$18,800
Contributing Scholarship	\$25,000	\$1,000

*\* Amounts are based on 2016-17 tuition and will be adjusted annually*  
*# Based on tuition, books, student undergraduate fee)*
3. *Program Endowments:*

Lecture or Symposium Fund	\$100,000	\$4,000
Special Purpose Fund	\$25,000	\$1,000

#### IV. Planned Gifts

The College may honor a donor with a naming of an approved facility or space or academic school, department or center with a commitment of a deferred or planned gift (i.e., a gift the College will not receive until a usually undetermined date in the future) provided that the following conditions are met:

1. Circumstances make it practical for the College to accept a planned gift for a given purpose (e.g. the donor must be at least 70 years old);
2. The discounted (to present value) of the deferred commitment meets or exceeds the naming level approved for the designated facility or program; and
3. The gift is irrevocable.

#### V. For-Profit Corporate/Organizational Naming Guidelines

In exceptional cases, the College may award naming rights to a facility or space or academic school, department or center for a for-profit corporation or organization whose gifts represent a substantial contribution toward the project cost. In addition to the general guidelines noted above regarding facility and space and academic school, department and center naming, the following additional conditions shall apply:

1. The number of years for the naming will be set out in the plan for the project when it is presented to the President and, as applicable, the Board of Trustees or a committee thereof, for approval.
2. The gift agreement shall include a clause that any name changes during that period shall be at the College's sole discretion.
3. The College reserves the right to remove the naming opportunity consistent with the "Termination of Naming" provision outlined below.

#### VI. Names to Honor Individuals - No Financial Gift

In rare, exceptional cases, the College may name a facility, space, academic school, department, program or center for an individual who has not made a financial gift but has made extraordinary contributions to the College or to society. A naming honoring such an individual is subject to the following guidelines:

1. The individual has had significant College-wide influence, or the individual has made exceptional contributions to the nation or world; AND
2. One year must have passed from the time the honoree has died or been separated from the role with the College for which the person is to be honored.

In these rare and exceptional cases, the President, in consultation with the Executive Committee of the Board of Trustees, shall make any designations hereunder.

## VII. Renaming / Additional Names

A proposal to rename a facility or space or academic school, department or center or to add a second name to such shall adhere to the substantial contribution criteria outlined above. In addition, the following guidelines shall apply:

1. Any proposal to rename or to add a second name in recognition of a gift shall be reviewed by the President of the College. The review shall include any gift documents pertaining to the original gift and related naming, as well as the gift documents pertaining to the subsequent gift and proposed renaming.
2. When a facility or space or academic school, department or center that has been named in recognition of a gift or in honor of an individual has reached the end of its Useful Life and will be replaced or substantially renovated, the replaced or renovated facility or space or academic school, department or center may be renamed in recognition of another gift.
3. When a facility or space or academic school, department or center named in recognition of a gift or in honor of an individual will be developed for another use, the new facility or space or academic school, department or center may be named in recognition of new gifts.
4. When a facility or space or academic school, department or center is proposed for renaming, College representatives will make all reasonable efforts to inform in advance the original donors or honorees and their immediate family members.
5. Appropriate recognition of earlier donors and honorees shall be included in or adjacent to new and renovated facility or space or academic school, department or center, as well as redeveloped areas.

## VIII. Fundraising Naming Opportunity Plan

The College shall develop a Fundraising Naming Opportunity Plan ("Plan"), consistent with the guidelines outlined in this Policy, the goal of which shall be to pre-establish a target gift amount (which may include an operating endowment) for select, existing naming opportunities at the College. Additional information regarding the Plan is as follows:

1. The naming opportunities may include facilities and spaces, academic schools, departments and centers, and endowments.
2. The Plan shall be submitted to the College President by the Vice President for Institutional Advancement in consultation with the Senior Vice President of Finance and Administration.
3. Presidential written approval of the Plan must be obtained prior to any donor solicitations. Such approval serves as authorization for a representative of the College (e.g. development officer) to approach a prospective donor with regards to a naming opportunity.

4. Once the Plan is approved, subsequent review and approval for the naming of classrooms, faculty offices, laboratories or other small spaces within a facility is vested with the Vice President for Institutional Advancement. The President of the College, in consultation with the Institutional Advancement Committee, has final approval for large naming opportunities (e.g. buildings, large additions or wings, small additions and expansions, large interiors spaces, major exterior spaces, faculty chairs or professorships) or those that are deemed sensitive or subject to heightened public interest.
5. The Plan should include a comprehensive marketing program to promote naming opportunities at the College (including sample plaques and stories from donors);
6. The Plan should be reviewed every three (3) years or as needed.

#### IX. Length of Naming

Unless an agreed upon time period has been stipulated in the applicable gift agreement, the naming of physical or non-physical property or other assets of the College pursuant to this Policy implies a commitment by the College that the property or other asset will be maintained by the College for so long as the continued use and/or occupancy of such property or other asset remains, in the discretion of the College, viable under the circumstances, hereinafter referred to as the “Useful Life.”

Termination of Naming – in addition to the guidelines regarding Useful Life noted above, a naming may be terminated in accordance with the terms and conditions outlined in the applicable gift agreement as well as:

1. in the event of any default in the payment of any gift funding the naming opportunity; or
2. in the unlikely event the College, through its Board of Trustees, determines in its reasonable and good faith opinion that circumstances have changed such that the naming could adversely impact the reputation, image, mission or integrity of the College in the event of a continued association with the donor and the continuation of the naming opportunity. Upon any such termination of a naming opportunity, and except as provided for in the applicable gift agreement, the College shall have no further obligation to the donor and shall not be required to return any portion of the financial contribution supporting the naming opportunity.

#### X. Repository of Existing Namings

The Development Office shall, as practical or feasible, create and maintain a repository of existing namings that contains the date of the naming, associated history of the naming, and the basis for the naming (financial or otherwise and if financial, the amount of the gift). The repository shall also note whether any gift agreement or other document exists evidencing the naming and any associated conditions.

#### XI. Gift Acceptance Committee.

The College shall establish a Gift Acceptance Committee the purpose of which shall be to periodically review this Policy and associated guidelines as well as the Facilities Naming Opportunity Plan, and to coordinate the logistics of honoring the individual(s) or entity being recognized by a naming. This Committee shall be chaired by the Vice President of Development

& Alumni Relations and include representatives from Development, Academic Affairs, Marketing & Communications, and Finance and Administration/Facilities.

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Approved by:	President and President's Leadership Team
Date Adopted:	January 13, 2017
Date Effective:	January 13, 2017
Responsible Dept./Contact:	Institutional Advancement