

LAKE MICHIGAN COLLEGE POLICY ON NAMING OF FACILITIES, PROGRAMS, AND SUPPORT FUNDS

I. INTRODUCTION

Lake Michigan College and its Foundation seek private funds to enhance the College's ability to meet the higher education needs of the community, particularly toward a level of excellence that would otherwise not be possible without external support.

To that end, the College seeks to provide appropriate recognition to donors for their generosity. The opportunity to place the name of an individual, family or corporation on a building, room, center, institute, professorship, grounds, or scholarship at a college or university is a time-honored tradition among the more than 3,000 institutions of higher education in the United States. Although such recognition may take many forms, this policy seeks to establish guidelines for the naming of facilities, rooms, spaces and programs as donor recognition.

Generally, the naming of facilities and academic programs recognizes an individual's high scholarly distinction, devotion, distinguished service, or a generous gift. The Lake Michigan College Board of Trustees and Foundation Board have approved these guidelines that provide parameters for the naming of facilities, programs and support funds.

All naming opportunities are negotiable and the College Foundation Board recognizes that notwithstanding this policy, the Board of Trustees of the College retains its discretion to make exceptions or alter criteria or conditions as appropriate to the circumstances.

However, general principles are:

- The naming of any physical facility, campus grounds or academic program is usually only appropriate when a significant gift is received. The minimum needed to establish a named endowed fund which pertains to scholarship funds and other similar student, faculty and program support funds is outlined in the College's Gift Acceptance Policy. The minimum to name a room, space or facility will be evaluated on several factors. A schedule of naming opportunities will be maintained by the College's Advancement Offices.
- An honorific naming may be bestowed in recognition of the dedication or meritorious contribution of a person or organization. A person or organization being recognized by an honorific naming must have exhibited values consistent with the mission and vision of the institution, must have an established relationship with the institution, and must have contributed measurably to the good of the institution and the community. The merits of honorific naming of any physical facility, space, academic program or endowed fund should be able to stand the test of time.

- The timeframe for which a donor has to reach the fully funded endowment level threshold or to fulfill a pledge naming a room, space or facility is no more than 5 years from the date of the first gift. Failure to fulfill a pledge will result in the revocation of the donor's name for the facility, room or space.
- The Institutional Naming process begins with and is managed by the Advancement Division.

II. TYPES OF GIFTS FOR NAMING COMMITMENTS

Any and all combinations of gifts, pledges, and irrevocable deferred gift arrangements are acceptable for naming commitments. All gifts remain subject to the terms of the Gift Acceptance policy in effect at the time of the receipt of the gift.

III. GUIDELINES FOR NAMING PHYSICAL FACILITIES

1. Buildings, campus grounds, or other campus facilities will generally not be named for individuals currently employed by the College, unless a donor(s) provides a sufficient gift in honor of that individual.
2. When the person to be honored is living and no financial gift is being provided, at least three years should pass since any formal association with the College. Such affiliation includes time spent as a student; as a compensated member of the faculty or staff; as a paid state or county employee; or as a member of the College Board of Trustees.
3. Naming a building, wing, room, or lecture hall is subject to evaluation, depending on size, age, prestige, location, original cost, etc. However, general principals are:
 - The renovation of existing facilities should be named only in exchange for gift commitments of at least 20 percent of the project cost. Total costs include: architectural, planning, and construction; fees; site clearance and landscaping; furnishing; and equipment.
 - New, planned facilities/rooms/spaces should be named only in exchange for gift commitments of at least 1/3 of the projected project cost. Total costs include: land; architectural, planning, and construction; fees; site clearance and landscaping; furnishing; and equipment.
 - Unscheduled or unplanned facilities/rooms/spaces that a donor wishes to have constructed will require a 100 percent gift commitment, plus an endowed maintenance fund and a use in line with the current College mission, vision, and strategic plan.

IV. GUIDELINES FOR NAMING PROGRAMS

In order to name a Center, Institute, Program, or Academic Unit, the gift should be proportional to the amount of endowment (principal x estimated 5 percent annual payout) that would be necessary to sustain or propel the program to new heights on a permanent basis. For example, it would require at least \$2.5 million to permanently name a program needing \$125,000 in annual expenditures.

However, if an academic program is being named for someone of unparalleled scholarly distinction, that name should bring great honor as well as “promise” to the program so that the naming enhancement is a value-added act of good will and thoughtfulness, as well as a magnet for additional financial resources.

Opportunities also exist to establish named endowment funds in support of faculty, student, or academic priorities.

V. APPROVAL PROCESS FOR NAMING OF FACILITIES OR PROGRAMS

All named facilities, rooms, spaces and programs should be reviewed and may be approved by the President of the College and College Board of Trustees, where appropriate, and ultimately subject to the approval requirements listed below.

The Secretary of the Lake Michigan College Foundation has the authority to review and approve names of support funds, such as scholarship endowments.

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

- The naming of buildings, grounds or endowed funds in recognition of a donor or honoree implies a promise to that donor or honoree that the building, site, facility, endowment fund and other forms of tangible recognition will be maintained, or if change is unavoidable, that an alternative means of recognizing the donor or honoree will be found.
- Rooms and spaces named in honor of a donor or honoree will be maintained as such for a minimum period of 10 years, or if change is unavoidable, that an alternative means of recognizing the donor or honoree will be found.
- The Lake Michigan College Foundation shall be responsible for maintaining a record of named rooms, buildings, grounds, and other spaces in addition to endowed funds.
- Naming commitments and, in fact, all major gifts, whether recognized by naming rights or not, are reflections on the ideals and reputation of Lake Michigan College. Accordingly, each gift and naming commitment should be reviewed carefully for full compliance with applicable laws and ethical principles. This is especially true where there is some direct or indirect business or other continuing relationship between the donor and the college, its officers or employees. Any questions about the applicability of

state or federal laws on conflicts of interest and other ethical considerations should be referred to College legal counsel. Lake Michigan College reserves the right to research conflicts of interests and ethical considerations before offering naming rights. The College also reserves the right to rescind naming rights if concerns arise at a later date.