



TITLE: FACILITY NAMING

DATE ADOPTED: 01/07/14

REVISIONS:

SIGNATURE OF BOARD SECRETARY:

PURPOSE OF POLICY

To provide for donor naming of campus facilities and grounds.

Local Language

Facility namings will be administered in accordance with College policy [#5.0 – facility naming](#).

Commemorative or memorial gifts to the College enable donors or their loved ones to have buildings, portions of a building, classrooms, outdoor areas or other facilities at the Niceville campus and other college centers named in their honor. Such gifts for the Facilities Naming Program would be used to establish an endowment to provide the college with a monetary base for the future. On an annual basis, the Foundation would commit all unrestricted revenue of the endowment to support programs, purchase equipment and conduct activities that cannot be funded through the College's regular income sources. This, in turn, would enable the College to be more responsive to its students, faculty and the community.

Criteria for implementing the Facilities Naming Program

Giving levels to the college for a building, portion of a building, classroom, outdoor area or other NWFSC facility will be established by the College President. When a proposed gift is identified, a recommendation will be presented to the Foundation Board of Directors, with final approval required by the Board of Trustees.

Buildings and facilities will not be named for non-donors, or in memorial, unless the persons wishing to name it fund the program.

Buildings will not be named on the basis of long-term pledges, but buildings will be named for persons making irrevocable deferred gifts (e.g., trusts, wills, IRAs, paid insurance policies.)

Buildings will not be named for persons making a gift of property until the property is converted into cash.

Areas that are not easily saleable may be named without commemorative funds in the honor of individuals at the discretion of the Board of Trustees, who shall have final approval of the naming of all College facilities.

All gift opportunities will be advertised with a list of the facilities and prices circulated among prospective donors and College personnel.

Upon formal approval of the named facility by the Board of Trustees, no less than one-fifth of the gift principal must be paid prior to any public announcement. The remaining principal shall be paid in no more than four years over equal installments or an accelerated schedule at donor's discretion.

Recognition of Facilities Naming Donors

All gifts will be recognized with the appropriate plaque in the building or classroom for which the gift is intended.

Donor wishes are to be followed regarding unveiling memorial and commemorative gifts. Buildings and other facilities should be "unveiled" in a publicized ceremony.