



Naming Opportunities and Gift Recognition Policy

February 2007

A. Purpose

This Policy is set forth for the purpose of providing guidance to the administration, staff, volunteers and donors of St. Norbert College (hereafter “the College) in arranging for gift naming opportunities and the recognition of major gifts. This Policy is intended as a supplement to the *Gift Acceptance and Disposition Policy*, adopted by the College’s Board of Trustees in October 2004.

B. Policy

By making a significant gift to St. Norbert College, donors may be offered the opportunity to select the name of a program, facility, professorship, academic unit, scholarship or other purpose. Naming gifts may be offered in honor or memory of the donor or, with the endorsement of the College, another individual or entity of the donor’s choosing. The Board of Trustees retains authority for final approval for all naming opportunities, although the Board may elect to delegate a portion of this authority to one or more College officers.

1. Minimum Gifts

The minimum gift requirement for a naming gift opportunity at St. Norbert College will be \$25,000, except as specified in this Policy at subsections F1-3, G1 and H2. Upon a recommendation from the chief advancement officer and/or the President of the College, the Board of Trustees may increase the minimum levels for naming gift opportunities at any time after June 1, 2011.

2. Acceptable Gifts

Naming gifts may be made using cash, marketable securities, real estate, in-kind property or certain deferred gift arrangements as specified in St. Norbert College’s *Gift Acceptance and Disposition Policy*.

3. Criteria for Acceptance

The College will judge the acceptability of potential naming gifts based upon one or more of the following criteria: the naming gift’s usefulness and inspirational value to the student body; its physical or aesthetic enhancement of the campus; its contributions to the mission, heritage and reputation of St. Norbert College; or its recognition of accomplishments by the College’s students, alumni, parents, employees or other friends.

4. Tax Deductibility

Gifts that are accorded naming opportunities and that further the College’s mission are deductible in accordance with the Internal Revenue Code and IRS guidelines.

5. *Costs of Implementation*

Costs associated with creating donor recognition systems or plaques may be paid from either a portion of the naming donor's gift or with internal budgeted resources.

C. *Gift Agreements*

Each capital or endowment gift that occasions a naming opportunity must be accompanied by a written gift agreement that has been approved and signed by the donor or the donor's designated representative. Such agreements must also be signed by the College's chief advancement officer and chief financial officer. Each gift agreement will specify the purpose of the gift and any restrictions as to distributions from the gifted funds. If the naming gift entails a multi-year pledge payment, the schedule for such payments must also be detailed.

D. *Timeframe for Pledged Gifts*

Naming gift opportunities at St. Norbert College may be secured by confirmation of a documented, multi-year pledge. Naming of the selected purpose will not be confirmed until the pledge is fulfilled, unless an exception is granted by the President (with advance notice provided to the chief advancement officer, the chief financial officer and the Board of Trustees). In the event a donor's pledge is not fulfilled, the naming opportunity will be forfeited.

Pledges for named endowment gifts must be completed within five years from the initial pledge date. For endowment pledges that do not reach the minimum funding level within the stated five-year period, the donor or their representative will be consulted to determine the most appropriate course of action, which may include a pledge extension or the transfer of the donated funds to the College's General Endowment Fund.

E. *Named Gift Approval Process*

1. The St. Norbert College Board of Trustees retains final authority for approving all naming opportunities, although the Board may elect to delegate a portion of this authority to one or more College officers.
2. For gifts of \$1,000,000 or more, the President will make recommendations to the Board of Trustees with regard to any offer to name a program, scholarship, physical structure, facility or other purpose at St. Norbert College. However, to expedite the approval process the Board of Trustees herein authorizes the President and the chief advancement officer to jointly make decisions regarding gift agreements and naming designations for gifts of

less than \$1,000,000 and to inform members of the College community affected by such gifts. The President will report such actions to the Board at least once during each fiscal year.

3. The President may also delegate the coordination of gift agreements and naming designations for any gifts of less than \$250,000 to the chief advancement officer.
4. All gift agreements involving naming opportunities, regardless of size or purpose, must also be approved and co-signed by the chief financial officer.

F. **Naming of Buildings and Interior Spaces**

1. ***New Construction***

Naming rights for new facilities require that at least fifty percent (50%) of the facility's total construction costs are committed and secured by the naming donor(s). The President, the chief advancement officer and the chief financial officer may jointly recommend an exception to this minimum to the Board of Trustees, which retains final authority over all naming opportunities.

2. ***Renovations***

Naming rights for a building requiring major renovations will be subject to the same policy of fifty percent (50%) that applies to new construction. Caveat: Existing buildings previously named to recognize an earlier donor; to celebrate religious, cultural, or historical purposes; or to recognize the special contributions of a person important to the history and development of St. Norbert College or the Norbertine Order will not be subject to renaming or name hyphenation.

3. ***Existing Buildings That are Unnamed***

Existing buildings that are currently named but do not recognize a particular benefactor and are not subject to earlier restrictions may be subject to renaming by action of the Board of Trustees. Buildings in this category will be subject to the same fifty percent (50%) policy that applies to new construction. The President and the chief advancement officer may jointly recommend exceptions to this policy to the Board of Trustees, which retains final authority over all naming opportunities..

4. ***Interior Spaces***

Unnamed internal spaces within new or existing buildings may be eligible as naming opportunities occasioned by a significant gift to the College; for religious, cultural, or historical purposes; or to recognize the special

contributions of a particular person important in the history and development of St. Norbert College or the Norbertine Order.

G. Naming Rights for Endowment Projects

Donors of significant gifts may be offered the opportunity to provide a name for a variety of endowed funds at the College, including:

1. *Endowed Faculty Positions*

An endowed faculty position may be established with the completion of an endowment agreement endorsed by the donor(s) and the President and the chief academic, financial and advancement officers of the College. The agreement should include the purpose of the proposed faculty position, a general description of the faculty member's activities, the administration of the endowment, and expectations for stewardship and accountability. In the event the donor is endowing a new academic program, an approval process led by the chief academic officer must occur prior to final acceptance of the gift.

Earnings from endowed faculty positions may fully or partially fund the occupant's compensation and may also be used to provide related program funding, professional development, continuing education, release time for research and writing, and other needs. The required corpus for an endowed faculty position will be discussed with the donor at the onset of gift negotiations and may be adjusted based upon the objectives of the College and the donor. The minimum commitment for a named faculty chair is \$2,000,000, unless an exception is made by the Board of Trustees.

2. *Norbertine Mission and Heritage Endowment*

The Mission and Heritage Endowment exists to sustain and strengthen the College's Norbertine mission and heritage and to emphasize the Catholic identity and Norbertine character of the College through several initiatives. These include endowing a position that will coordinate all Norbertine Legacy activities, as well as strengthening library holdings to include Catholic Studies, Norbertine historical documents, and publications from other Norbertine Abbeys. Naming requirements, beyond the College-wide minimum of \$25,000, may be established at the discretion of the appropriate divisional vice president, in consultation with the chief advancement officer.

3. ***Endowed Student Scholarships***

Scholarships may be awarded based on academic merit, leadership, service, diversity and/or financial need. While specific criteria for eligibility for scholarships may be established, flexibility contained in the gift agreement will allow the College to be most successful in recruiting students with the greatest potential. Donors are encouraged to place scholarship gifts in one of several existing endowed scholarship programs or to create new permanent scholarships according to the minimum gift requirements outlined above. The current (2006) minimum for a named scholarship endowment is \$25,000.

St. Norbert College's chief financial aid officer, in consultation with other appropriate officials, will conduct the process for selecting scholarship recipients. Donors may request that a particular College member be involved in the selection process; however, in no cases may the donor participate in that process.

4. ***Endowed Program Funds***

Endowed program funds will be referred to by the name established by the donor, in support of academic programs, co-curricular programs, classroom or technology enhancements, research, faculty or staff development, or faculty or staff awards. The amount required to name a specific endowed program will be determined by the divisional vice president, in consultation with the President and chief financial officer, and the amount will be based upon the scope and actual cost of the program in question. The resulting endowment agreement will be signed by the appropriate divisional vice president, as well as the chief financial officer and chief advancement officer.

H. **Tributes and Memorials**

Alumni, students, parents, employees or other friends—including those who have died—may be honored on the St. Norbert College campus in a variety of ways. While the College's preference is that campus tributes (including memorials) be added to one of its existing endowment funds or placed in a short-term spendable fund, the College also welcomes new tributes that conform to the requirements of this Policy.

1. ***Endowment Tributes***

Examples of existing endowment opportunities to memorialize a relative or friend include:

- The College's General Endowment Fund
- The Norbertine Mission and Heritage Endowment
- An existing named scholarship fund
- An existing named endowed faculty position

received in excess of \$1,000, the College may award additional need-based scholarship aid in the name of the deceased student. The College will provide the family of the deceased student with an accounting of any memorial funds received, as well as the identity of the student who received the memorial scholarship award. The College may increase the amount of the memorial scholarship from time to time, as it sees fit.

4. ***Recognition***

All tributes and memorial gifts will be listed in the College's annual donor honor roll for the year(s) in which the gifts are given. A listing and a map of all physical tributes on the campus will be made available to the public in the President's and College Advancement offices.

I. **Naming Opportunities for Graduating Class Gifts**

Graduating classes of St. Norbert College are welcome to make collective gift to the College to commemorate the completion of their student years. The College prefers that Senior Class gifts be directed to the St. Norbert Fund or other current-use purposes; however, new endowment funds and permanent physical tributes will be welcome, provided that they meet the minimum funding levels and other standards contained in this Policy. Class recognition will be negotiated at the time of each class's contribution. Agreements for Senior Class gifts should specify an alternative purpose in the event that the class's fundraising goal is not reached.

J. **Immediate Naming Opportunities for Irrevocable Deferred Gifts**

In instances where a donor agrees to make an irrevocable deferred commitment to create an endowed scholarship fund that will not come into being until after the donor's death, the College may elect to offer the donor immediate naming recognition by offering one or more annual scholarships in the donor's name until the time the actual endowment comes into being. Funding for such annual scholarships will come from the College's general financial aid budget, and the amount of the scholarships may not exceed the amount of spendable income that would be generated by the present value of the donor's future endowment gift.

The College may also elect to create similar naming opportunities for donors of irrevocable deferred commitments to other endowment purposes.

K. **Naming Opportunities for In-Kind Gifts**

The chief advancement officer, in collaboration with the chief financial officer, will administer the acceptance of any non-cash gifts to the College, such as real property and gifts of tangible personal property, including but not limited to

works of art, manuscripts, literary works, boats, motor vehicles and computer hardware. In keeping with the College's *Gift Acceptance and Disposition Policy*, the chief advancement officer must determine if such gifts have a related interest to the academic mission of the College prior to the transfer of ownership. In cases where the gift is designated for a specific department, the chief advancement officer will coordinate the gift acceptance process with the appropriate divisional vice president.

In keeping with the minimum gift requirements established in this Policy, the chief advancement officer may recommend a naming opportunity be established for the donor. Naming opportunities and recognition for the acceptance of gifts of art or artifacts will be made available based upon the appraised value of the in-kind gift and consistent with the minimum amounts established elsewhere in this Policy.

For gifts of art and artifacts, the College will not guarantee that such items will be displayed publicly, either permanently or for shorter periods of time.

L. Special Tribute or Memorial Occasions

Nothing in this policy will be interpreted to prevent St. Norbert College from electing to name a facility, structure, award, or area in honor of individuals who have distinguished themselves through special service to the College, the Norbertine Order, the local community, the nation or humankind. In such instances, any member of the College community may make a recommendation to the President to create such a tribute or memorial. The President may make the final decision on all such recommendations, unless the purpose to be named would have otherwise required a monetary contribution of \$1,000,000 or more; final decision on such tributes and memorials will rest with the Board of Trustees.

M. Effective Date

This Policy became effective upon its adoption by the St. Norbert College Board of Trustees on February 9, 2007.