

POLICY

The Board of Trustees reserves the right to name its buildings and other facilities under specific guidelines described in detail in the procedures for this policy.

All naming opportunities are negotiable and the College 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.

Adopted: September 24, 2007

PROCEDURES:

I. INTRODUCTION

Ocean County 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. To that end, the College seeks to provide recognition to donors.

This procedure establishes guidelines for the naming of facilities and programs for donor recognition. The opportunity to place the name of an individual, family or corporation on a building, room, center, institute, professorship, or scholarship at the College recognizes an individual's high scholarly distinction, devotion, distinguished service, or a generous gift while keeping the OCC mission and policies in mind when making decisions.

Some general principles are:

- 1) The naming of any physical facility, campus grounds or academic program is usually only appropriate when a significant gift is received or when a dedicated and accomplished institutional leader retires from service.
- 2) The merits of naming any physical facility, space, academic program or endowed fund should be determined by carefully weighing one's high scholarship, devotion or distinguished service, and should be able to stand the test of time.
- 3) All naming requests will take into account that the honoree meets the highest values and societal standards.

II. TYPES OF GIFTS FOR NAMING COMMITMENTS

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

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. Employees may be honored on the occasion of their retirement from service to the College if the Board of Trustees deems it appropriate.
- 2) Older existing facilities (more than 10 years old) purchased with state and/or county money should be named only in exchange for gift commitments of at least 20 percent to 35 percent of the building's replacement cost. Total costs include: architectural, planning, and construction; fees; site clearance and landscaping; furnishings; and equipment.
- 3) Newer existing facilities (less than 10 years old) purchased with state and/or county money should be named only in exchange for gift commitments of at least 35 percent to 50 percent of the building's replacement cost.
- 4) New facilities (less than one year old) purchased with state and/or county money should be named only in exchange for gift commitments of at least 50 percent or more of the building's replacement cost.

- 5) Unscheduled or unplanned facilities which a donor wishes to have constructed, consistent with the College's master plans and mission, will require a 100 percent gift commitment, plus an endowed maintenance fund of a minimum of 5% of the total project cost.
- 6) The minimum gift for a "naming commitment" should be approximately \$25,000 for small physical spaces such as classrooms, offices and seminar rooms.

IV. GUIDELINES FOR NAMING PROGRAMS

- 1) In order to name a Center, Institute, Program, or Academic Unit, the gift should be proportional to the amount of endowment (principal x 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.)
- 2) 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.
- 3) Opportunities should exist to establish named endowment funds in support of faculty, student, or academic priorities. Donors may also wish to establish named annual term funds for faculty support, financial aid, or other funding priorities. Under such an arrangement, the donor commits to providing an annual gift equivalent to the income from an endowment fund for a fixed period of time, typically three to five years.

V. APPROVAL PROCESS FOR NAMING OF FACILITIES OR PROGRAMS

All permanently named facilities and programs will be reviewed and approved by the President of the College and Board of Trustees upon the recommendation of the Vice President of College Advancement (VP of CA) and ultimately subject to the approval requirements listed below.

The President of Ocean County College has the authority to review and approve names of support funds, such as scholarship endowments.

The following considerations should be kept in mind during the naming process:

- 1) All proposed names for buildings and other facilities will be held in confidence during the review and approval process. There should be a minimum of communication about the proposed naming before appropriate approval has been granted.
- 2) 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 space, site, facility, endowment fund and other forms 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.
- 3) The College shall be responsible for maintaining a record of named rooms, buildings, grounds, and other spaces in addition to endowed funds.

- 4) Naming commitments and, in fact, all major gifts, whether recognized by naming rights or not, are reflections on the ideals and reputation of OCC. Accordingly, each gift and naming commitment will 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. Any questions about the applicability of state or federal laws on conflicts of interest and other ethical considerations will
- 5) The College reserves the right to rescind a naming opportunity at any time should the naming bring negative public perception and/or attention upon the College due to a donor's inappropriate behavior or public legal issues or any other situation that will reflect negatively on the College. Removal of a donor's name will not be taken lightly and will be carefully considered, with the best interests of all parties involved in mind, by the VP of CA, the President, and the Board of Trustees.

VI. PROCEDURES FOR NAMING COLLEGE FACILITIES

- 1) The donor, either in response to a solicitation or of his or her own volition, indicates to an OCC representative an interest in making a gift of significance to benefit the College.
- 2) The representative informs the VP of CA of the donor's intentions.
- 3) The VP of CA determines the exact nature of the gift intention, and discusses the application of the named gift program policies with the donor to identify naming opportunities of interest.
- 4) When the VP of CA determines the exact nature of the gift intention and the interest in naming opportunities, s/he then discusses the application of the named gift program policies with the President.
- 5) The VP of CA and the President review the details of the potential gift, determine appropriate naming opportunities available, and then share their recommendation with the College's Board of Trustees and then the donor.
- 6) Once the naming opportunity is approved at all required levels, a formal contractual commitment is executed outlining parameters of the gift in support of the College (as well as the nature of the named recognition).
- 7) Recognition steps are then set in motion, including appropriate media announcements, signage installation, campus ceremonies, etc. (consistent with the wishes of the donor). It is important to note that, throughout the review and approval process, the donor's intentions will be held in strict confidence.
- 8) The named gift is then registered in the College's official register of named places on the campus, and is marketed as such in all publications and future announcements concerning this newly designated area.