



## Donor Naming Opportunities Policy

### Mission

The Colorado Mountain College Foundation (Foundation) builds sustainable community support for the needs and strategic priorities of Colorado Mountain College and its students.

### Purpose of this Policy

The Foundation works with Colorado Mountain College (College) to offer a number of philanthropic naming opportunities to donors. The purpose of this Donor Naming Opportunities Policy is to set forth guidelines for the identification and approval of such opportunities.

### Policy

The Colorado Mountain College Board of Trustees retains the authority for granting naming opportunities for significant buildings, facilities, features or portions of facilities (not including single rooms within a multi-room facility). The Foundation will identify and propose naming opportunities and associated gift amounts for approval by the College President and Board of Trustees. Naming opportunities include buildings and significant portions of buildings or facilities; equipment and systems; titled positions and chairs; as well as academic, certificate and auxiliary programs.

1. The Foundation's Chief Executive Officer (CEO) will identify and propose naming opportunities and associated gift amounts to the Executive Committee to then seek approval from the College President and Board of Trustees.
2. The following *Guidelines* for granting naming opportunities are intended to serve as guidance, and not as absolute requirements, for proposed naming rights, recognizing that the size and nature of gifts will vary and that each proposed naming opportunity will be subject to review by both the Board of Directors and the college Board of Trustees
  - a. Buildings
    - i. Funding for naming a new building is proposed to be generally and in most cases one half (50%) of the construction costs (not inclusive of design and infrastructure) of the facility.
    - ii. Funding for existing buildings will be addressed on a case-by-case basis.
    - iii. To allow for the recognition of longtime contributors to the College/Foundation, donors with a long and consistent history of giving

may have their cumulative giving (for any program or campus) factored into the considerations for a named giving opportunity.

- b. Spaces within buildings
    - i. Gift amounts for spaces within buildings will be determined on a case-by-case basis using the space's location, size, use and prominence.
    - ii. Other donor recognition opportunities (e.g., walkway bricks, landscape features) may be developed as part of specific fundraising campaigns.
  - c. Equipment and systems
    - i. Gift amounts for equipment and systems will be determined on a case-by-case basis using the value of the equipment or system, purpose and/or role of the equipment or system. The minimum level of funding for naming an equipment/system is one half (50%) of the total cost of the equipment or system.
  - d. Endowed naming opportunities. Endowed gifts are invested in perpetuity to ensure a steady source of support over time. Naming opportunities include:
    - i. Titled positions and chairs
      - 1. Gift amounts for such programs will be determined on a case-by-case basis depending upon the discipline and visibility of the position.
      - 2. The College is responsible for the selection of the faculty member for the position and chair holders.
    - ii. Academic, certificate and auxiliary programs
      - 1. Gift amounts for such programs will be determined on a case-by-case basis depending upon the discipline, the size and scope of the program, local/regional visibility and prominence of the program.
3. To formalize a commitment with a donor, a Gift Agreement is required. The Gift Agreement will detail the purpose of the gift, payment schedule (including start date), description of entity to be named and naming language. The Gift Agreement must be signed by the Foundation CEO and the donor and may be signed by the College President as well.
- a. If the gift is a multiyear pledge, the signed Gift Agreement must further specify the amount of the total gift that must be received for plaques/signage to be installed or for the entity to assume the appropriate name. The Gift Agreement will further specify the timeframe for receipt of that amount.

4. All plaque and signage language will be approved by the donor before ordering it, but it should conform to basic standards established by the Foundation.
5. Demolished or renovated buildings and space may be renamed. The Foundation will work with the original donor to use his/her name in a manner that honors the size of the original gift and is consistent with the donor's intent.
6. In the case of a merger, the Foundation will work with the donor to rename the named opportunity to reflect the merger. However, the donor will incur all costs associated with changing the name.
7. The College reserves the right to withdraw from a Gift Agreement if the name of an individual or organization, which has been bestowed, comes into disrepute in the College or in the "general public."

### **Definitions**

<b>Total cost of facility</b>	The total cost of a facility includes architect's fees, preconstruction and site prep, construction, landscaping, furnishings and equipment
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### **Changes to the policy**

This policy has been reviewed and approved by the Foundation Board of Directors. The Board must approve any changes to or deviations from this policy.

Approved on the 15th day of August, 2019