SECTION FOUR
FINANCIAL ISSUES

IV.9 Naming Opportunities

Summary
This Policy establishes general guidelines for the proposed "naming "of physical or non-physical assets of Mohawk Valley Community College in recognition of philanthropy or significant contribution for the benefit of the college.

1. The naming of a physical or non-physical asset of Mohawk Valley Community College is considered one of the highest honors that the college can bestow because of its permanence. The Board of Trustees, upon their own action or recommendation of the College (and the MVCC Foundation where appropriate), is responsible for naming the physical assets of the College. In all cases the proposed naming must reflect the mission of MVCC and be consistent with the interests of the College an institution of higher learning.

2. The naming of a physical or non-physical asset of MVCC may be appropriate when a significant gift is received for the benefit of the College, directly or through the MVCC Foundation, with the intention to honor the character, service or other positive merits of the donor or the donor's honoree.

3. The naming of a physical or non-physical asset of MVCC may be appropriate when a non-monetary contribution is deemed significant by the MVCC Board of Trustees.

4. A physical or non-physical asset may be named on behalf of a living or deceased individual or legal entity. Buildings, campus grounds or other physical facilities will not be named for individuals currently employed by the University or the State of New York, Oneida County or MVCC unless a donor other than the honoree provides a sufficient gift (as per the approved naming guidelines) in honor of that individual.

5. The naming of a physical or non-physical asset in recognition of a donor or a donor's honoree implies a promise to that donor that the name will not be modified or appended by the College and that the asset will be permanently maintained for its foreseeable useful life. If change is unavoidable, that an alternative means of recognizing the donor or honoree will be determined by the joint approval of the Board of Trustees and the College President.

6. All combinations of gifts, pledges and irrevocable deferred gift arrangements are acceptable forms of philanthropy to support naming commitments. With respect to deferred gifts, while the naming commitment may be immediate,

the required deposit amount shall be increased in order to reflect the immediate honor bestowed by the naming despite the delay in the MVCC Foundation receiving gift.

7. To support the naming of a non- physical asset (e.g. center, institute, program, academic unit) through the establishment of an endowment, the amount of the endowed gift should be sufficient to generate annual earnings (at a rate not less than 5%) that would be necessary to sustain the non-physical asset on a permanent basis.

8. To support the naming of annual term funds for faculty support, financial aid or other funding priorities, the donor should commit to providing an annual gift at least equivalent to the income from an endowment fund required to sustain the non-physical asset for a fixed period, typically three to five years.

9. Situations may occur that would warrant removal of a name from a physical or non-physical asset at MVCC. At any future time, an inquiry by the Board of Trustees may determine that the parameters under which the naming was bestowed have changed and the naming no longer is consistent with MVCC's mission as an institution of higher learning. The responsibility and authority to remove a name must be exercised jointly by the Board of Trustees and the College President.

Such naming shall conform to approved procedure, found at (link) or in the President's Office.

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