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Glossary and Abbreviations

Bargain sale: gift transactions where a company or individual offers to sell equipment or tangible property at a value less than fair market. The difference between the fair market value and the cost is the gift value.

Endowed fund: a donor places a permanent restriction on the principal of the gift. The gift will be held in perpetuity and only a percentage of the earned income will be spent.

Gift Acceptance Policy: the guidelines under which RIT's Development staff and their campus partners can enter into negotiations with prospective donors

Statement of Intent (SOI): the university's standardized written documentation for new funds \$50,000 and above. SOIs require full disclosure, payment terms, conditions and obligations between the donor and the university and are signed by both parties

Introduction

The University Naming and Endowment Guideline establishes a consistent and efficient format for approving named recognition of university buildings and programs and for naming activities associated with philanthropic and public fund-raising. Further, the guideline establishes suggested minimum gift levels for university endowed funds and certain non-endowed funds.

This document accompanies the Gift Acceptance Policy providing guidelines under which Rochester Institute of Technology's (RIT) Development staff can negotiate with prospective donors to ensure that the university's mission and priorities are served and that donor philanthropic intent is carried out to the fullest.

The University Naming and Endowment Guideline is established jointly by the divisions of Development and Alumni Relations and Government and Community Relations. On behalf of RIT, these two divisions manage and serve as the divisions of record for philanthropic and public fund-raising. These divisions engage Finance & Administration, Legal Affairs and other divisions as needed to ensure the university's mission and priorities are served.

Engagement

All university faculty and staff must work with the appropriate divisions when negotiating any recognition namings on behalf of the university. These divisions ensure that recognition namings follow the procedure in this guideline and the Gift Acceptance Policy.

- ▼ Development & Alumni Relations for Philanthropic
- ▼ Government & Community Relations for Public

Ethical Consideration and Conflict of Interest

RIT is committed to the highest ethical business practices in philanthropic and public fund-raising and naming recognition. All philanthropic and public donor engagement will adhere to RIT Policies and Procedures, as they may be amended from time to time, including but not limited to, the [RIT Honor Code](#) and the [Individual Conflict of Interest and Commitment Policy](#).

In the event that any parties involved in a named gift become associated with activities not in keeping with RIT's Honor Code and ethical business practices, RIT retains the right to reconsider any naming agreement including the removal of a name. The removal of a name will follow no less of a process than the approval of a name.

Legal Counsel

In all naming negotiations, RIT reserves the right to seek the advice and guidance of Legal Affairs.

Establishment of a Naming

The university bestows four types of namings:

1. Philanthropic (Primary)
2. Philanthropic (General)
3. Public
4. Commemorative

In all cases, the university retains the sole discretion of determining and approving namings established at RIT's main campus or global campuses.

Philanthropic (Primary)

Primary philanthropic namings are approved by the Board of Trustees at the recommendation of the University Relations Committee; Board Naming Resolutions are coordinated by the Division of Development and Alumni Relations. The following university activities are considered Primary Namings:

Primary Namings	
Academic Areas and Programs <ul style="list-style-type: none">▼ Academic buildings▼ Centers▼ Colleges▼ Dean/College Discretionary Funds▼ Departments▼ Institutes▼ Programs▼ Schools	Physical Spaces <ul style="list-style-type: none">▼ Athletic facilities and fields▼ Auditoriums▼ Galleries▼ Gardens and landscape sculptures▼ Green spaces▼ Nonacademic institutes or centers▼ Public gathering locations
Faculty Enrichment <ul style="list-style-type: none">▼ Deanship▼ Program Director or Chair▼ Professor▼ Provost	Administrative Leadership <ul style="list-style-type: none">▼ Athletic Coach or Director▼ Center Director▼ Curator▼ Executive Director

A naming resolution to obtain a naming approval must include the project to be named, the proposed name, a description of the philanthropic gift in comparison to the total cost of the project and any historical information pertinent for approval of the resolution.

Namings may recognize living donors, corporations and foundations or recognize someone posthumously through a bequest. Requests by donors for namings to recognize someone other than themselves are considered and must carry approval of the honoree if he/she is still living or the honoree's family member if he/she is deceased.

The duration of a naming extends from the completion of a signed gift agreement, acceptance of the gift, a signed and an approved resolution throughout the existence of the facility, object or program. Approval of the resolution gets communicated to the donor as part of the university's donor stewardship program. Upon renovation or replacement of a facility named for an earlier donor, the university reserves the right to seek new funding and a new naming. Building and program namings in perpetuity will be considered. Consideration is given, in certain cases, to the original donors and/or family members to continue a naming with a new gift agreement and approved resolution.

Philanthropic (General)

General philanthropic namings not requiring the authorization of the Board of Trustees are coordinated and approved by the Vice President of Development and Alumni Relations in conjunction with the academic or administrative divisions where the naming will occur. The following university activities are considered General Namings:

General Namings	
Academic Areas and Programs <ul style="list-style-type: none"> ▼ Classrooms and lecture halls ▼ Conference rooms ▼ Research laboratories ▼ Offices ▼ Lecture/lecture series ▼ Studios ▼ Symposium (Graduate and Undergraduate) 	Physical Spaces <ul style="list-style-type: none"> ▼ Benches ▼ Bricks ▼ Bridges ▼ Conference rooms ▼ Entries and lobbies ▼ Fountains ▼ Lounges ▼ Offices ▼ Trees and landscape objects
Student Achievement <ul style="list-style-type: none"> ▼ Awards ▼ Book funds ▼ Class gifts ▼ Scholarships 	

Naming Requirements as Part of Gift Agreement

Namings as a result of philanthropic gifts are fulfilled by means of the university Statement of Intent and require signatures on behalf of the donor/public official and the university. Such agreements allow full disclosure of all terms, conditions, and obligations between the donor or public official and the university. Agreements must include:

- ▼ Naming
- ▼ Activity/background that supports the naming (e.g., major gift, significant public funding)
- ▼ Purpose of named fund, building, capital project
- ▼ Total amount of funding and funding sources (individual, foundation, corporate, public)
- ▼ Eligibility of additional or matched private/public funds as a result of the initial funding
- ▼ Reference to the gift or funding agreements associated with the naming
- ▼ Conditions of the naming if the fund, building or capital project is significantly altered
- ▼ The university's commitment to providing timely and appropriate stewardship
- ▼ Overview of the university naming approval process

Establishment of an Endowed Fund Associated with a Naming

Namings are also often associated with the creation of an endowed fund. Refer to the university's Gift Acceptance Policy for endowment earnings and endowed gift guidelines.

The RIT Board of Trustees has set minimum guidelines to further educational and teaching experiences and to best meet the needs of the university. By using the minimum levels below, sufficient income will be generated to adequately fulfill the intent of the fund.

For all endowments, a Statement of Intent is used to establish the endowed fund, any naming agreement and the gift amount and payment cycle associated with the endowed fund. Endowed gifts associated with a naming can be accepted as an outright gift, a multi-year pledge, or a deferred gift in the form of a bequest. Namings funded by a bequest will not take effect until the bequest is realized. See *Namings through Planned Gifts* section for more information.

Endowed Fund Levels (Primary Philanthropic Naming)	
Areas of Support	Minimum Level*
Academic	
Building	varies
Center	\$500,000
College	\$15,000,000
Department	\$3,500,000
Institute	\$5,000,000
Honors Program (University)	\$20,000,000
Honors Program (College)	\$3,000,000
School	\$5,000,000
Campus Life	
Alumni House	\$1,000,000
Chapel/Faith Center	\$2,000,000
Dining Hall	\$1,000,000
Fitness center	\$1,000,000
Health Center	\$2,000,000
Performing Arts/Theaters	\$2,000,000
Faculty Enrichment	
Provost	\$5,000,000
Dean	\$3,000,000
Program Director or Chair	\$2,500,000
Professor	\$1,500,000
Visiting Professor	\$1,000,000
Administrative Leadership	
Athletic Coach or Director	\$1,500,000
Curator	\$1,500,000
Executive Director	\$1,000,000
Librarian or Archivist	\$1,000,000
Physical Spaces	
Athletic facilities and fields	\$10,000,000
Galleries	\$1,000,000
Gardens and landscape sculptures	\$500,000
Green spaces	\$500,000
Nonacademic institutes or centers	\$1,000,000
Public gathering locations	\$250,000

Endowed Fund Levels (General Philanthropic Naming)	
Areas of Support	Minimum Level
Student Achievement (in order of greatest need)	
Undergraduate Scholarship (Merit/Need)	\$50,000
Graduate Scholarship (Merit/Need)	\$75,000
Rochester City Scholars Named Scholarship	\$50,000
Nathaniel Rochester Society Named Scholarship with criteria	\$50,000
Nathaniel Rochester Society Named Scholarship without criteria	\$25,000
Honors Scholarship Full Tuition	\$250,000

Named Scholarship with Criteria	\$50,000
Named Scholarship without Criteria	\$25,000
Graduate Research Scholarship	\$100,000
Student Success/Support Fund	\$25,000
Study Abroad Fund	\$25,000
Graduate Fellowship Full Tuition	\$500,000
Award and Prize Fund	\$25,000
Book Fund	\$25,000
Faculty Enrichment (in order of greatest need)	
Teaching Award	\$500,000
Research and Scholarship Fund	\$500,000
Lecture Series	\$250,000
Dean's/Program Chair's Discretionary Fund	\$100,000
Lecture	\$50,000
Academic Programs (in order of greatest need)	
Undergraduate Symposium	\$500,000
Graduate Symposium	\$500,000
<i>*These are suggested minimum levels. Other factors are taken into consideration before approving a naming.</i>	

Establishment of a Non-Endowed Fund Associated with a Naming

Namings can also be associated with a non-endowed fund and establishment follows a similar procedure as that of an endowed fund naming.

Non-endowed Fund Levels (General Philanthropic Naming)	
Student Achievement (in order of greatest need)	
Named Scholarship with Criteria (Annual)	\$10,000
Named Scholarship without Criteria (Annual)	\$5,000
General Scholarship Memorial Fund	up to \$999
Physical Facilities	
Research Laboratory	\$100,000
Conference Room	\$100,000
Study Hall	\$50,000

Namings Associated with Special Projects

In addition to the lists above, it is the practice of the university to create supplemental endowed and naming opportunities at the onset of building renovation and new building construction or the public launch of university campaigns, comprehensive or otherwise. The supplemental lists enable the university to maximize opportunities for external funding and to recognize the many ways in which the university is supported.

Namings through Planned Gifts

Examples of planned gifts include a bequest, beneficiary designation, trust remainder, gift annuity residuum, gift of residence with a retained life interest, and bargain sale.

Namings of endowed and non-endowed funds may be made through planned gifts; however, the namings will not take effect until the planned gift has been realized. In determining whether a planned gift amount meets certain minimum levels of funding, a gift will qualify if the gross

value of the gift exceeds the minimum required levels in effect at the time that the donor documents with RIT that a planned gift has been created.

Gifts from a Charitable Lead Trust will be treated as a pledge over a specific number of years and may be used for naming purposes at the discretion of the university. Philanthropic namings are generally not available if the sole funding source is a planned gift. In no event will a Primary Naming be considered for a planned gift that is revocable.

Public

In general, it is the university's policy to prohibit naming facilities on campus for sitting government officials. Exceptions to this policy may be made, upon the sole discretion of RIT, provided that:

- ▶ The individual has had a long-term relationship with RIT accompanied by significant support for its programs and/or facilities over an extended period of time;
- ▶ The individual has had other associations with RIT, such as an alumnus, parent or trustee, in which he/she has made extraordinary contributions to the university;
- ▶ The individual has made personal philanthropic contributions to RIT, separate and apart from any public funding support that he/she has secured for Institute initiatives;
- ▶ Any naming for a sitting or past government official, elected or appointed, is in compliance with all applicable federal and state laws and regulations.

Commemorative

Certain facilities and public spaces are reserved to commemorate and honor individuals important to RIT's history. Commemorative namings are handled by the academic or administrative division benefitting from the project in consultation with the President, Finance & Administration and other key staff. Objects reserved for commemorative namings include:

- ▶ Quads and pedestrian features
- ▶ Residence halls
- ▶ Roadways
- ▶ Walkways

Exceptions

Exceptions to these guidelines for philanthropic, public and commemorative recognition are rare but may be considered with the prior written approval of the Vice President of Development and Alumni Relations for philanthropic purposes, the Vice President of Government and Community Relations for public purposes and the Vice President of Finance and Administration for commemorative purposes.

Periodic Review

The divisions of record perform periodic reviews of this guideline to meet charitable and financial regulations.

Online Resources

Gift Acceptance Policy