



## College of The Albemarle Policy

### Policy Number: 2.2.4

Pages: 1 of 2

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#### **Title: Naming Building and Programs**

#### **Related Policy and Procedure:**

#### **Divisions of Responsibility: Foundation; Operations**

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- A. The College of The Albemarle and the College of The Albemarle Foundation continually seeks private funds to enhance the College's ability to meet the higher education needs of the community. To that end, the Foundation should provide appropriate recognition to donors. Naming recognition may take many forms; however, this policy is intended to establish guidelines when naming programs, buildings, facilities, other campus areas and endowed scholarships, faculty chairs and other endowments for donors or for recognition of individuals or organizations.
- B. All naming rights that are a result of a financial contribution must be reviewed and approved by the Foundation Board of Directors, Executive Committee. Members of the executive committee will receive the name of the donor/s and a description of what will be named and how the naming will be displayed. If the executive committee determines that there is sufficient interest to consider this individual or organization for a naming right, the executive committee will forward their recommendation to the Board of Trustees, Chairman to include in the next meeting of the Board of Trustees for approval. The Board of Trustees will vote in an open session to consider the request. If the individual being nominated for a naming right is a member of either the Foundation Board of Directors or the Board of Trustees the individual is required to abstain from any vote.
- C. All non-financial nominations will be brought by the president to the Board of Trustees for a vote in open session.
- D. For naming rights based solely on a financial contribution of a building, program, scholarships or endowed chair shall be reviewed, and approved or rejected, by the Board of Trustees on an individual basis.
  1. For naming rights based on non-financial contributions, the type and length of service to the College and/or the College's mission and the impact of the individual's service, the individual should have an outstanding reputation and be in good standing in the community and have demonstrated an exceptional and distinguished service record to the College and/or the College's mission.
  2. Regardless of financial or non-financial contributions, College buildings, areas, programs, and endowed chairs will only be named for individuals, organizations or companies, that reflect favorably upon the College and whose gift or previous service record will or has advanced the College and its mission.



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**Policy Number: 2.2.4**

**Pages: 2 of 2**

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E. Additional Requirements:

1. For naming rights based on financial contributions, the naming will only occur when a cash gift is received or a stock gift is received and converted to cash, or a specific bequest is received in the total amount of the naming right or a pledge form including payment terms and payment schedule is agreed to and signed by the donor and the Foundation Board of Directors.
2. Naming rights shall be for the life of the facility, area, program, or endowment so long as such is used for the same purpose as when the gift was made. In the event of a planned demolition or significant renovation of a building, facility or campus area, the College will make every attempt to relocate the naming in conjunction with the donor if available. If this is not possible the College may terminate the naming recognition unless otherwise designated by the Board of Trustees.
3. Should the individual, organization or company making a naming gift come into ethical, moral, or legal disrepute in the College or community at large, the College reserves the right to discontinue the use of that name in association with the College.
4. The College will make arrangements for a commemorative plaque, other signage, and communications regarding the naming and/or dedication ceremony as appropriate.
5. Following Board of Trustee approval of naming opportunities for bond financed projects, the approved naming opportunities will be submitted to the North Carolina Community College System Office to coordinate the review by the Department of the State Treasurer before the gift for the naming opportunity is accepted.

June 13, 2023

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N/A

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**Date Approved by Board of Trustees**

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**Date of Last Review**

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**Date of Last Revision**