

Naming Gifts Policy

Effective: July 23, 2021

Policy Purpose

The Naming Gifts Policy helps ensure that gifts with associated naming opportunities are managed in a consistent manner, and according to established University guidelines. It is also designed to provide donors with equitable, consistent, and appropriate recognition and stewardship for their generous support, leading to lasting and mutually beneficial relationships with the University.

This Policy applies to gifts with associated naming opportunities at the University as a form of recognition for the contributions of individuals or organizations to the University. The Office of the Vice President for Development and University Relations will maintain naming guidelines, space inventory, records of named programs (including endowments) and plaques, and coordinate plaquing or other posted recognition. Having related activities centralized will ensure consistency and avoid promising naming opportunities to multiple potential donors at once.

Definitions

Benefactor/Donor: A person or organization that contributes financially to a charitable cause without expectation of direct return.

Denaming: The process of revoking or removing a designated name initially conferred as a result of philanthropy upon a physical, academic or programmatic asset.

Endowed funds: A financial contribution whose capital is invested and preserved to create an expendable investment income stream.

Naming: The process of conferring an honorific name upon a physical, academic, or programmatic asset as a result of philanthropy.

Non-Physical entities: Includes, but is not limited to, any college, school, division, department, program, office, laboratory, center, or institute that is conceptually distinct from its physical location; academic and non-academic positions including but not limited to deanships, professorships, directorships, and lectureships; student support, including but not limited to scholarships, fellowships and other student awards.

Philanthropy: The effort to increase the well-being of humankind, commonly through charitable contributions and voluntarism.

Physical entities: Includes, but is not limited to, any building, structure, room, landscaped area, or other physical improvement or natural feature of the campus or of other property under the administrative control of the University.

General Requirements

Naming of a University asset or entity must be made in accordance with this policy and related procedures and meet all terms of the University's *Policy for the Request and Acceptance of Donations and Sponsorships*.

Selection of name will be done in collaboration with the benefactor/donor in accordance the criteria set forth in this policy. Factors that may be considered by the University in determining the appropriateness of a name include:

- Consistency with the mission, vision, reputation, and values of the University.
- Whether a name may imply the University's endorsement of a political or ideological position or the use of a particular product or service.
- Potential conflict of interest (primarily in cases of corporate or organizational naming gifts).
- Whether the name reinforces the University's branding standards.
- Potential conflict with existing named entities or spaces, or existing legal commitment.

A named entity may not be announced by any University unit prior to final approval as required by this policy.

In considering a Naming, the University shall exercise judgment regarding the individual or entity to be recognized. In general, the University shall not approve a Naming were, in the University's judgment:

- The Naming is not aligned with the University's mission of education, research, and service.
- The Naming compromises the University's commitment to academic freedom.
- Being associated with the Naming could compromise the University's reputation or is inconsistent with the University's values.

Types of Funds with Potential Naming Opportunities

- A. Endowed - Endowed funds are designed to provide perpetual support to a designated area. To establish a named endowed fund, a gift must meet the funding minimum amount set by the Board of Trustees. For current University named endowed fund minimums, contact the Office of the Vice President for Development and University Relations. For more information regarding donations refer to the [Policy for the request and Acceptance of Donations and Sponsorships](#). For endowment classifications refer to the [Donor Restricted Endowment Fund Policy](#).

- B. Non-endowed - In certain circumstances, current-use commitments can qualify for a naming opportunity. Many gifts/donations to name physical entities are in this category.

Standard Designations for Naming Gifts/Donations

A. Physical Entities:

- 1) Buildings and other major facilities, discrete components of buildings (wings, lecture halls, auditoriums, foyers, classrooms, laboratories, studios, offices, conference rooms, etc.), athletic facilities, and residence halls.
- 2) Campus grounds, outdoor renovations, gardens, athletic fields, walkways, parking facilities, and other real property.
- 3) Library, or parts of the library, and other collections of significant size and continuing educational, scientific, historic, artistic, or cultural value.

B. Non-Physical Entities:

- 1) Colleges, schools, departments, institutes, centers, programs, teaching awards, lecture series, and prizes.
- 2) Academic or non-academic positions, including but not limited to professorships, directorships, and lectureships.
- 3) Student financial support, including but not limited to scholarships, fellowships, and other student awards and prizes.
- 4) Student support programs/initiatives, including but not limited to Sagrado Careers, International & Interuniversity Relations, Centro Sofía.

The University reserves the right to seek multiple donors for naming opportunities within a single physical or non-physical entity.

Naming Gifts/Donations Values

A. Endowed Funds

The Vice President for Development and University Relations recommends the minimum gift amount required to create each type of named endowed fund in consultation with the President and the Vice President for Finance and Operations and **the approval of the Board of Trustees** which may be delegated to the Development Committee of the Board of Trustees. Such minimums are important to ensure the endowed fund provides sufficient funds to accomplish the purpose intended by the donor.

Minimum gift amounts for named endowed funds will be amended from time to time, to correspond with real costs. For current University named endowed fund minimums and related information, contact the Office of the Vice President for Development and University Relations or refer to the [Policy for the Request and Acceptance of Donations and Sponsorships](#).

B. Current-use Funds

In general, named current-use funds adhere to the same fund minimums required to create named endowed funds. Exceptions to this standard are rare and are only granted by the Vice President for Development and University Relations, in consultation with the President as needed.

C. Physical Entities

Once a new building, expansion, or renovation has been approved by the University, the value of associated naming gifts will be determined by the Vice President for Development and University Relations, in consultation with the Vice President for Finance and Operations and the President. This applies to spaces both within and outside buildings.

Similarly, the value of associated naming gifts for existing University spaces will be determined by the Vice President for Development and University Relations, in consultation with the Vice President for Finance and Operations and the President.

Naming Approval and Timing of Naming Activation

The Vice President for Development and University Relations manages the naming approval process, in consultation with the President as appropriate. Name approval may not be granted until the proposed name is known. If the donor does not wish to select the name to be applied when the gift is made, the University may accept the gift, with the name determined later, subject to the terms of approval outlined in this policy.

For binding, irrevocable gifts, a name may go into effect before the gift is paid in full, at the discretion of the Vice President for Development and University Relations, in consultation with necessary University parties, including the Vice President for Finance and Operations, the General Counsel and the President.

For non-binding, revocable gifts, a name will not be activated until the gift is received.

Duration of Naming

Naming is generally granted for the useful life of the entity unless otherwise specified in the donation agreement (and subject to the terms of revocation as set forth in this policy).

For current-use gifts, naming terms, including duration, shall be set forth in writing by the University and donor.

If circumstances change so that the purpose for which the named entity was established is or needs to be significantly altered, is no longer needed/ceases to exist, or if a physical entity is replaced, significantly renovated or no longer habitable, the University will consult

with the donor if possible, or the donor's estate, if practicable, to determine an appropriate way to recognize the original naming gift. If no person is available for this consultation, the university will try to honor the spirit of the donor's original intent the naming action.

Revocation of Naming (Denaming)

The University may revoke a naming if any of the following conditions occurs:

- The pledge obligation is unfulfilled and/or written off (if partial funding was received that is sufficient for an alternative naming opportunity, the terms of this policy shall govern any renegotiation for a suitable naming).
- Under extraordinary circumstances, the University may remove a name from a facility, institute or program if doing so is deemed in Sagrado's best interests. This may occur if there is legal impropriety on the part of the donor, or if the naming would otherwise be damaging to the reputation of Sagrado, would contradict applicable law, or would be inconsistent with the University's identity, mission, vision, policies, procedures, or strategic objectives. The University shall determine whether the donation must be returned.
- A change in family or organizational circumstances causes the benefactor/donor or other affected individual(s)/organization(s) to request a name change or revocation.

Revocation decisions shall be made by the President based on the recommendation of the Vice President for Development and University Relations. The President will determine whether the Board of Trustees should be consulted in rein of the reasons for the possible revocation and the implications thereof.

The University shall make all reasonable efforts to inform the original donor or the donor's heirs or designees in advance of any proposed revocation or change being made in accordance with current University policy. The expectations of the donor regarding changes to their named space will be considered, but the ultimate decision will lie with the University.

Donor Recognition

The University places great value on recognizing and showing appreciation to donors for their generosity. Therefore, in addition to providing naming rights for eligible gifts, other methods of recognition may be applied, such as those outlined below. It is highly important that recognition be equitable and consistent based on gift type, amount, and designation, and that it adheres to established University standards. All donor recognition strategy and implementation are led and managed by the Office of Development and University Relations.

A. Physical Recognition

Gifts to name a physical entity or college, school, department, center, or institute will typically be recognized via signage, plaques, displays, donor walls or other physical installations.

B. Other Recognition

Naming gift donors may also be recognized via other means (e.g., events and media announcements), corresponding with the type, amount, and purpose of the gift.

Special Circumstances and Exceptions

Any special circumstances or requests for exceptions to the requirements and standards set forth in this policy must be referred to the Vice President for Development and University Relations, who will determine the course of action, which may include consultation with the President.

Consultations on this Policy

Consultations on the scope and interpretation of this Policy should be addressed to the Development and University Relations Unit at 787.728.1515, exts. 1252 or 1207.

Allegations of Policy Violations

Violations of this Policy should be directed to the Office of General Legal Counsel at 787.728.1515, ext. 1221, or by email to cameliac.fernandez@sagrado.edu, or to the Compliance and Integrity Officer.

Violations of This Policy

The Universidad del Sagrado Corazón reserves the right to interpret this Policy in its administration and implementation. Any violation of this Policy by an employee, faculty member or any other person may result in disciplinary action that may include termination of employment (teaching and administrative staff) or other appropriate legal actions.

If there is any ambiguity in any provision of this Policy, the University reserves the discretion to interpret it in accordance with the purpose for which it was established, the impact on the University's operations and good faith, unless otherwise required by any law.

Approved:


Gilberto J. Marxuach-Torrós

President