

8.4 Naming Rights

Last Revised: November 2024

Policy: Piedmont Community College (PCC) solicits private support through naming opportunities while also showing appropriate recognition to donors for their generosity.

Purpose/Definitions:

Purpose

The purpose of this policy is to ensure that appropriate reflection, consistency, and fairness are given to major naming possibilities within our service area considering its history and future.

Definitions

Significant gift—An amount that approximates 25% or more of the total cost of the asset.

Approval Authority/Monitoring Authority: Piedmont Community College's Board of Trustees has approval authority for this policy. The President has monitoring authority for this policy.

Procedure:

Section 1: General Provisions Related to Naming

- 1.1. Naming decisions and the associated honor should be fitting and of value for all parties involved.
 - 1.1.1. The naming of an asset of the College is appropriate when a significant gift is received for the benefit of the College, and/or to honor the character, service, or other positive merits of the donor or the donor's honoree.
 - 1.1.2. Because these considerations can encourage others to give, this policy is intended as a guide and encourages flexibility on a case-by-case basis.
 - 1.1.3. The Piedmont Community College Board of Trustees shall have final approval for all significant naming rights at the College upon recommendation by the College President.

- 1.1.4. The Board of Trustees delegates the authority to name scholarships, equipment, and program funds to the PCC Foundation.
- 1.2. It is the responsibility of individuals negotiating on behalf of PCC to advise potential benefactors that their gifts may be recognized by naming.
- 1.3. The naming of assets is intended to be in place for its useful life. Should the asset be significantly altered the Piedmont Community College Board of Trustees will determine an appropriate way to recognize the donor's naming gift upon recommendation by the College President.
- 1.4. In the unlikely event the PCC Board of Trustees determines in its sole reasonable and good faith opinion that circumstances have changed such that the donor's naming rights would adversely impact the reputation, image, mission, or integrity of PCC, the PCC President, in consultation with the PCC Board of Trustees and the Executive Director, PCC Foundation may, without recourse and without obligation to return any gifts received, exercise its right to revoke use of the name and remove the name from the asset.
- 1.5. All naming gifts must be documented in a formal gift agreement. (See Exhibit 8.4 Piedmont Community College Naming Gift Agreement).

Section 2: Naming Criteria

- 2.1. Major naming opportunities are available when a significant gift is received, and space is available.
- 2.2. Major naming opportunities may reflect the names of individuals, families, organizations, foundations, corporations, or memorials requested by donors.

Section 3: Gift Pledge

- 3.1. Naming will go into effect immediately with a clear and documented understanding that the naming will be altered or removed if the full pledge is not paid in a mutually agreed upon time frame (maximum of three (3) years).
- 3.2. If PCC receives only partial funding from the donor and that amount is less than the required naming threshold, yet sufficient enough for an alternative naming opportunity, PCC will renegotiate the gift agreement with the donor, if possible, to agree on a suitable naming opportunity.

Section 4: Methods of Recognizing Naming Commitment

- 4.1. No person from PCC will announce the naming of an asset prior to the final approval by the PCC President.
 - 4.2. The PCC President, in consultation with Executive Director, PCC Foundation and the donor(s), will determine and approve:
 - 4.2.1. Public announcements: the content, timing, location, and frequency of any announcements associated with the gift and naming.
 - 4.2.2. Physical markers: the color, design, and size of any physical marker that provides information about the designee, donor and/or the nature of the gift or honor, which must be consistent with College branding.
 - 4.2.3. Portraits: any portraits displayed as part of the naming memorial or tribute.
 - 4.2.4. Ongoing maintenance: the plan for ongoing care and maintenance of any memorial or tribute and their physical markers.
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Legal Citation: N/A

History: Effective July 2014; Revised September 2021, February 2023, November 2024

Exhibit 8.4 Piedmont Community College Naming Gift Agreement



Piedmont Community College Gift Agreement

This Gift Agreement (Agreement), effective as of _____ (Effective Date), is made and entered into between _____, (Donor Name) whose address is _____ (Donor Address) and Piedmont Community College (PCC). Based upon the provisions listed below, and in consideration of the mutual promises and benefits, the parties agree as follows:

PROVISIONS

The Donor wishes to make a charitable gift to PCC for the use and benefit of the College as set forth in this Agreement.

The College and the Piedmont Community College Foundation (PCC Foundation) accept this gift, subject to the terms and conditions set forth in this Agreement.

AGREEMENT

1. **Gift.** The Donor hereby pledges to PCC the following gift:
_____. (Gift Amount).
2. **Payment of the Gift.** The Gift is an irrevocable pledge that will be paid to the PCC Foundation over a period of _____ years (not to exceed three years). Payments in support of this pledge will begin immediately upon the execution of this Agreement with an initial payment of \$_____ and will continue thereafter according to the following schedule:

<u>Amount of payment by Donor</u>	<u>Due Date</u>
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____

The Donor may accelerate the payment of any or all this pledge at any time at the Donor's discretion so long as the cumulative total of all gift payments meets the foregoing schedule.

Payments will be paid by the Donor to the PCC Foundation via check, electronic funds transfer, stocks or other securities, or other methods acceptable to the Donor and the College.

3. **Use of the Gift.** The Gift will be used

4. **Acknowledgment.** In consideration for the Gift, the PCC Foundation will acknowledge the Gift by naming the _____
(area or location to be named, including the facility to which it belongs). The name of this area or location will be _____
_____ (official name) and will be recognized in the following manner: _____.
5. **Termination of Naming.** As stated in PCC Policy 8.4 (*Naming Rights*), in the unlikely event the PCC Board of Trustees determines in its sole reasonable and good faith opinion that circumstances have changed such that the Donor's naming rights would adversely impact the reputation, image, mission or integrity of PCC, the PCC President, in consultation with the PCC Board of Trustees and the Executive Director, PCC Foundation, may, without recourse and without obligation to return any gifts received, exercise its right to revoke the use of the name and remove the name from the property facilities.
6. **Modification of Naming.** The naming of assets is intended to be in place for its useful life. Should the asset be significantly altered, the Piedmont Community College Board of Trustees will determine an appropriate way to recognize the donor's naming gift upon recommendation by the College President.
7. **Publicity.** For purposes of publicizing the gift and the naming, PCC requests the right to photograph the Donor and use the names and images of the Donor in photographic, audiovisual, digital or any other form of medium (the Media Materials) and to use, reproduce, distribute, exhibit, and publish the Media Materials in any manner and in whole or in part., including in brochures, website postings, informational and marketing materials, and reports and publications describing College's development and business activities.
8. **Approval.** -The Piedmont Community College Board of Trustees shall have final approval for all significant naming rights at the College upon recommendation by the College President.

ACCEPTED AND AGREED TO:

Donor

President, Piedmont Community College,

Printed Name

Printed Name

Signature

Signature

Donor

Executive Director, PCC Foundation

Printed Name

Printed Name

Signature

Signature