

Iowa State University Foundation Commemorative Naming Guidelines

Introduction

Private gifts to support Iowa State University through the Iowa State University Foundation offer an opportunity for special donor recognition. Depending upon the level of commitment, recognition may include naming opportunities for faculty and student endowed funds, facilities, colleges and programs.

To maintain consistent standards, Iowa State University and the foundation adopted the following guidelines with the understanding that specific circumstances may call for agreements that fall outside these stipulations. These revised guidelines become effective July 1, 2016, superseding the earlier version. The commemorative naming guidelines have been updated to ensure that the gift impact is maintained and related processes are managed efficiently.

Purpose

Having a naming guidelines policy is a very important component of donor recognition and stewardship. The guidelines provide consistency, transparency and accountability while being sensitive to the needs and goals of the donors and the university.

The commemorative naming guidelines provide:

- Guidance to prospective donors and university and foundation staff about the size and structure of gifts necessary to attain various levels of recognition;
- Standards to ensure endowment funds will be sufficient in size to support the desired purposes;
- Consistent recognition of named funds created through current gifts or deferred gift commitments.

Documentation

All gifts that involve naming recognition should be documented in a written gift agreement between the donor and the Iowa State Foundation, with the exception of commemorative naming of minor units, which include campus areas or sections of facilities. Naming of minor units do not require an agreement. Agreements should detail the terms of understanding regarding the naming and any related issues about the use and recognition of the gift. Additional information about agreement procedures can be obtained from the foundation.

Section 1: Guidelines for Naming Facilities, Colleges, Centers, Departments or Units

All commemorative naming of facilities, colleges, centers, departments or units require early involvement and approval by the university president in consultation with other university administrators, and in the case of major facilities, authorization by the Board of Regents, State of Iowa. Exceptions to the guidelines require the approval of the ISU president or designees.

Major facilities, as defined by the board of regents, include entire buildings, wings of buildings, colleges, programs and large sections of campus. Naming of minor units or functional names of major units may be approved by the university president and do not require board of regents approval. The Iowa State University and Board of Regents naming procedures are further described in sections included below.

The recommended minimum giving for naming a facility that is funded by both public and private support requires at least one-third of the total cost of the project. When a facility is funded totally by private gifts, at least one-half of the total cost of the project is required in order to provide a naming opportunity. For this purpose, a current gift may include a pledge period of up to five years.

When naming a college, center, department or academic unit, naming opportunities require creating an endowment that will, at minimum, generate earned interest equivalent to 20 percent of the college/unit's current general fund operating budget. The amount needed will vary by college/unit and will be benchmarked against other peer institutions. No more than one-half may be in the form of an irrevocable deferred gift. The total gift commitment must have a present value equal to the required minimum gift.

The following language is to be included in the written agreement for any commemorative naming of major facilities approved by the board of regents:

- All naming opportunities at Iowa State are limited to the duration of the applicable facility's useful life or until continued use of the facility in its current condition has become impossible or impracticable. This includes all subspaces and rooms within a facility.
- If a previously approved naming violates Iowa State University's standards of integrity and civic leadership, compromises the public trust or the reputation of the institution, or is contradictory to applicable law, the foundation, in consultation with the university president, may elect to rescind the honorary naming and remove it from all existing places. In the case of a benefactor naming, the university may remove a name upon the failure of a financial commitment to be satisfied.

Any facility naming authorized by the Board of Regents, State of Iowa, can only be revoked by a vote of that body.

See naming opportunities table at the end of this document.

Section 2: Guidelines for Named Faculty and Non-Academic Positions

Named faculty and non-academic positions are created to recognize and augment support for outstanding faculty and other non-academic staff positions. The donor, the appropriate ISU dean or university representative, and the foundation representative will agree upon the name applied to and the criteria for utilization of an endowed or expendable fund to support faculty and non-academic positions.

The qualification, selection, award and review of the professorship shall at all times follow the procedures outlined in the Iowa State University Policy for Named Faculty Positions, which is posted on the ISU website at <http://www.policy.iastate.edu/namedfacultypositions>.

Naming opportunities include:

Dean's Chair – Named dean's chair positions enable administrators to leverage human and financial resources and provide a flexible resource for a dean to meet the special needs and opportunities in his/her college. Because these funds are not intended for one specific project, program or person, they can be focused on urgent or emerging priorities.

Department Chair – Named department chair positions, like named dean's chair positions, provide a flexible resource to meet the special needs and opportunities in a particular academic department. Because these funds are not intended for one specific project, program or person, they can be focused on urgent or emerging priorities.

Chair – Named chairs are an honor bestowed by the university on an outstanding member of the faculty, and are among the most esteemed positions in academia. They help recruit and retain exceptional scholars by acknowledging their professional accomplishments and continuing activity, and ensuring appropriate compensation. Funds from named positions support the faculty member's research, provide students valuable learning opportunities and expand academic programs.

Professorship – Named professorships, like named chairs, are an academic honor that recognizes distinguished faculty. They also help recruit and retain exceptional scholars by acknowledging their professional accomplishments and continuing activity, and ensuring appropriate compensation. Funds

from named positions support the faculty member's research, provide students valuable learning opportunities and expand academic programs.

Faculty Fellowship – Fellowships are awards given to recognize the leadership potential of talented faculty and encourage professional growth, particularly in the early stages of their careers, by providing funding to pursue new ideas, creative projects and research that allow them to develop professionally.

Lecturer / Non-tenure Teaching Faculty – Lecturer and teaching faculty awards are designed to recognize talented and promising non-tenure track faculty members and encourage their professional growth.

Director – Centers and Programs – Named director positions are designed to recognize non-academic administrators to provide assistance and leverage human and financial resources with a flexible resource to meet the special needs and opportunities in his/her center or program. Because these funds are not intended for one specific project, program or person, they can be focused on urgent or emerging priorities.

Key Administrators and Athletic Coaches – Naming opportunities for high-level, non-academic staffing positions and athletic coaches are made available on a case-by-case basis and are funded at an appropriate gift minimum approved by the university president.

It is a requirement that the expenditure of funds for named positions is in accordance with the terms of the donor gift agreement and that funds are expended in a timely manner. Gifts and/or endowment earnings may be used for part of the base salary, for a salary supplement or for summer salary but at all times consistent with the terms of the agreement. It is also a requirement that the holder of the named position provide periodic reports on the status of the position and the nature of the activities to the donor or the donor's designee.

See naming opportunities table at the end of this document.

Section 3: Guidelines for Named Scholarships and Graduate Fellowships

Named scholarships and graduate fellowships are a very important part of private gift support and funding provides assistance for undergraduate and graduate students to help finance their education. The donor, the appropriate ISU dean/director and the foundation representative will agree upon the name applied to and the criteria for utilization of an endowed or expendable fund to provide student support.

If pledged over multiple years, earnings from an endowment for a student support fund should normally be re-invested and scholarship awards will not be made until the endowment is fully funded.

Naming opportunities include:

Graduate Fellowships – Named fellowships for graduate students not only help make the cost of higher education attainable, they also attract the top graduate students who assist with teaching and research and stimulate opportunities for learning and discovery. Fellowships are often developed to provide stipends for graduate research assistants; as salary supplements for teaching or research assistants; to offset tuition, fees and book costs; as research awards; and as travel awards to attend professional conferences.

Named Scholarships, Graduate or Undergraduate – Named scholarships can be established with minimum funding levels for any area on campus and may carry the name of the donor, or someone the donor wishes to honor. If the award is restricted to a college or unit, it also may bear that name.

Under 40 Expendable Scholarship – Expendable named scholarships are offered for donors under 40 to engage younger individuals and build interest for future giving. These scholarships can be named and designated to a specific college or department, but additional student selection criteria is not available. This will provide colleges and units with increased flexibility on scholarship spending.

See naming opportunities table at the end of this document.

Section 4: Guidelines for Other Named Funds

There are other naming opportunities available for donors interested in supporting specific projects at the university or providing general support assistance to the area of greatest need in a college or department. Specific areas of support may include research, equipment, library materials, lectureships, etc. The donor, the appropriate ISU administrator and the foundation representative will agree upon the name applied to an endowed or expendable fund to provide support for these needs, and to be administered using a named general fund.

If pledged over multiple years, earnings from an endowment general support fund should normally be re-invested until the endowment is fully funded.

Section 5: Naming Opportunities Tables

Naming Opportunities	Recommended Expendable Minimum
Named Facility for College or Unit	<p>One-third of the total cost of the project, if funded by both public and private support.</p> <p>One-half of the total cost of the project if funded totally by private gifts.</p> <p>To be funded by current gifts or pledge commitments in a period of up to five years.</p>
Naming Opportunities	Recommended Endowment Minimum
Named Academic College or Unit	<p>Endowment funds should generate earned interest equivalent to 20 percent of the operating budget.</p> <p>No more than half of the gift can be in the form of an irrevocable deferred gift. The present value of the total gift commitment should be equal to the required minimum gift.</p>

Faculty and Non-Academic Positions	Expendable Minimum (five years)	Endowment Minimum
Dean's Chair	NA	\$3 million
Department Chair	\$500,000 to \$750,000	\$2 to \$3 million
Chair	\$375,000 to \$500,000	\$1.5 to \$2 million
Professorship	\$125,000 to \$200,000	\$500,000 to \$750,000
Faculty Fellowship	\$50,000	\$250,000
Lecturer / Non-tenure Teaching Faculty	\$50,000	\$250,000
Director – Centers and Programs	\$500,000	\$2 million
Key Administrators and Athletic Coaches	<i>variable</i>	\$2 to \$15 million

Student Support	Expendable Minimum (five years)	Endowment Minimum
Graduate Fellowship	\$150,000	\$600,000
Graduate Scholarships	\$30,000	\$150,000
Undergraduate Scholarships	\$12,500	\$50,000
Expendable scholarships – donors under 40	\$7,500	NA

General Support Funds	Expendable Minimum (five years)	Endowment Minimum
Named General Fund	\$25,000	\$100,000

Revised minimums for naming opportunities were approved on October 2015 by the ISU President's Budget Cabinet