

# Northwest Foundation Naming Policy

## Introduction

Northwest Foundation, Inc., a Missouri nonprofit corporation (hereinafter referred to as "Northwest Foundation"), encourages the solicitation and acceptance of gifts to Northwest Foundation and to Northwest Missouri State University (hereinafter referred to as the "University") for purposes that will help Northwest Foundation and the University to further and fulfill their missions and purposes, including development and stewardship of philanthropic resources for the benefit of the University and its students. Established in 1971, Northwest Foundation operates independently of the University as a separate 501(c)(3) nonprofit corporation governed by its own Board of Directors (the "Board").

The Northwest Foundation Naming Policy in conjunction with the Foundation's Gift Acceptance Policy provides guidelines for the naming of Foundation owned facilities and physical spaces as well as endowments held by the Foundation. Properties owned by the University shall be excluded from this policy and are governed by the University's Naming Policy for Campus Facilities, Units or Spaces.

## A. Foundation Facilities and Physical Spaces

### 1. Criteria

- i. Names of living or deceased individuals may be considered.
- ii. When naming a facility or space for a person, family or organization where there is no gift, the proposed honoree shall have achieved distinction in one or more of the following ways:
  - a. serving the Foundation or the University with high distinction, or
  - b. by contributing in other exceptional ways to the welfare and reputation of the Foundation or University.
- iii. When naming a facility or space for a person, family or organization *where there is a gift to the Foundation or University*, consideration shall be given to the following factors:
  - a. the significance of the gift to the likely realization or success of a facility or space
  - b. the urgency or need for the project
  - c. the standing of the individual, family or entity in the community or profession, and
  - d. the nature and duration of the relationship of the proposed honoree to the Foundation or University.
- iv. A name proposed for a facility or space to recognize a gift to the Foundation or University may be considered when the gift represents a substantial component of the facility's value or the project's total cost. For fundraising purposes a reasonable objective is 60 percent of the private gift component involved in a new or renovated facility or 60 percent of the appraised value of an existing facility. Revocable deferred gifts shall not satisfy this requirement.
- v. Typically, a proposal for an honorific naming with no gift involved will be given consideration only after all options have been considered where a naming would occur in conjunction with a gift.

### 2. Procedure

- i. All proposals for the naming of Foundation facilities or physical spaces shall be submitted to the president of the Foundation Board and shall provide assurance that:
  - a. the proposed name is consistent with the objective of bringing additional honor and distinction to the Foundation and University
  - b. the recognition implied by the naming is appropriate for the behavior exhibited by the individual, family or organization, and

- c. any philanthropic commitments connected with the naming can be realized.
- ii. The proposal shall be approved by the Board of Directors of Northwest Foundation.

## **B. Endowed Chairs, Professorships and Faculty Fellowships**

### **1. Criteria**

- i. The fund and position shall carry the name as designated by the donor and set forth in a gift agreement entered into between the donor and Northwest Foundation.
- ii. Endowed positions shall require the following minimum funding as approved by the University's Board of Regents upon recommendation by University Advancement, the Northwest Foundation and the Northwest Leadership Team
  - a. Chairs - \$1,500,000
  - b. Professorships - \$500,000
  - c. Faculty Fellowships - \$250,000
- iii. Multi-year pledges to establish endowed chairs, professorships or faculty fellowships are typically fulfilled over a term of five years or less. Deferred gift commitments will be considered on a case by case basis. Appointments to the named positions will begin when the expendable funds of the endowment are at least 50% of the amount that would be distributable were the position fully funded. This distributable amount shall be calculated using the Northwest Foundation Distribution Policy in effect at that time.
- iv. Should the funding not be received within the specified pledge period, the Foundation in accordance with the gift agreement and in consultation with the Provost, shall create an expendable fund to benefit the same academic area.

### **2. Procedures**

- i. Foundation board approval is not required.
- ii. The gift agreement shall be signed by the donor, the executive director of the Foundation and the University Provost.
- iii. The University shall be responsible for creating policies and guidelines governing the appointment and administration of the position in accordance with all specifications contained within the gift agreement.

## **C. Endowed Scholarships**

### **1. Criteria**

- i. Named scholarship funds can be created with a minimum commitment of \$10,000.
  - a. Recipients will be selected based on admissions and financial aid standards established by the University, with academic achievement and financial need the leading criteria.
  - b. The minimum funding requirement can be fulfilled over time. If the \$10,000 minimum is not reached within five years, all fund monies will be transferred to the Foundation's designated general scholarship fund.
- ii. Named scholarship funds that specify departmental, geographical or other detailed criteria require a minimum commitment of \$15,000.
  - a. If the \$15,000 minimum is not reached within five years, all fund monies will be awarded out based on the established criteria.
  - b. Should criteria not exist or should the Foundation be unable to award the scholarships based on the stated criteria, all fund monies will be transferred to the Foundation's designated general scholarship fund.
- iii. Current endowed scholarship funds are "grandfathered" and will be administered in accordance with their gift agreements.

**D. Term of Naming**

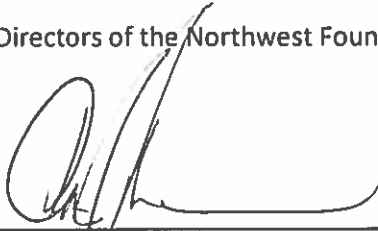
Once approved by the Board of Directors, the name given to a facility or space shall continue in use for the life of the facility or space unless specified differently in the applicable gift agreement. Notwithstanding the foregoing and the terms of any applicable gift agreement, Northwest Foundation may, with the approval of the Board of Directors, remove a name previously assigned to a facility or space; endowed chair, professorship, or faculty fellowship; or scholarship if:

1. The Board of Directors determines in its reasonable and good faith opinion that the circumstances have changed such that the person, family or organization in whose honor the naming occurred would adversely impact the reputation, image, mission or integrity of the Foundation or the University;
2. The person or estate of the person in whose honor the naming occurred subsequently fails to substantially fulfill the financial commitment that was the original basis for the naming; or
3. The original naming was not pursuant to a gift agreement, the length of time that has elapsed since the naming occurred constitutes sufficient recognition in light of the contributions that formed the basis for the original naming decision, and relatives of the person for whom the naming occurred are not residing in the district that the University serves or otherwise maintaining any connection with or manifesting any interest in the affairs of the University;
4. A change in personal, family or organizational circumstances causes the donor or applicable honoree to request a name change or termination of use.

Upon any such termination of the naming rights, the Foundation and University shall have no further obligations or liability to the person/donor and shall not be required to return any portion of the gift already paid. The Board, however, may in its sole and absolute discretion determine an alternative recognition for the portion of the gift already received.

- E. Amendment and Interpretation.** Northwest Foundation reserves the right, in its sole discretion (through the Board or Governance Committee of Northwest Foundation) to amend, restate, or supplement, and interpret, this Naming Policy at any time and from time to time. Without limiting the generality of the foregoing, Northwest Foundation may in its sole discretion (through the Board or Governance Committee of Northwest Foundation) establish additional criteria or procedures, or consult with accountants, advisors, attorneys, consultants, development or other professionals, or others, in regard to review or acceptance of any proposed naming or associated naming rights.

The Directors of the Northwest Foundation, Inc. adopt this policy.



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President, Northwest Foundation, Inc.