

BROOKDALE COMMUNITY COLLEGE COLLEGE REGULATION

2.0007R Naming Rights Regulation

I. Title of Regulation

Naming Rights Regulation

II. Objective of Regulation

The purpose of this Regulation is to establish the criteria and procedures for granting naming rights in relation to Brookdale Community College (College) and recognizes the financial contributions by an individual or entity. The aim of this Regulation is to foster an environment for entering into naming rights with third parties which are mutually beneficial to the parties and is conducted in a manner that is consistent with applicable Policies set by the College and/or the Brookdale Community College Foundation (College Foundation).

III. Authority

N.J.S.A 18A:64A-12, Board Policy 2.0001 Naming Rights

IV. Regulation Statement

Naming opportunities exist to recognize the dedication, accomplishment and/or generosity of extraordinary individuals and entities whose support is valuable to Brookdale Community College. This Regulation establishes definitions, minimum standards, and general procedures to guide staff and donors in discussing naming opportunities and recommending of such naming opportunities to the College's Board of Trustees. The naming of property and programs at Brookdale Community College must always align with the College's Vision, Mission, Values, and Strategic Priorities and in certain situations are to be approved by the Board of Trustees.

Definitions.

1. "Gift" means a voluntary, philanthropic, and irrevocable transfer of assets received from another without interest in influencing decision-making at Brookdale Community College. A gift may be made through a number of vehicles, including but not limited to cash, stock, estates, trusts, in-kind, and real estate.
2. "Institution" and "College" means Brookdale Community College.
3. "Naming" means the conferral of an individual's or organization's name to a building, room, or another initiative or property to honor the philanthropic and/or distinguished contributions of an individual or organization.
4. "Naming Rights" means a mutually beneficial, contractual agreement that reflects the business arrangement for the exchange of commercial and/or marketing

benefits between the College, the College Foundation and/or a third party for a specified period of time. Such agreement shall be a written contract evidencing the right to name or re-name College owned, leased or controlled property, facility or programs that contains terms acceptable to the College. In most cases, indemnification and termination clauses would be required as part of the agreement. All such agreements are to be reviewed by College Counsel prior to finalization to ensure the College's legal interests are protected.

Procedures and Responsibilities.

Types of Naming:

- Gift-Related Naming: A gift-related naming occurs when a donor or corporation makes a qualifying tax-deductible contribution to the College or College Foundation and is recognized with a naming. Corporate naming rights will include a term limit not to exceed three (3) years.
- Honorific Naming: An honorific naming may be bestowed in recognition of the dedication or meritorious contribution of a person. A person being recognized by an honorific naming must have exhibited values consistent with the Mission and Values of the College, must have had an established relationship with the College, and must have contributed measurably to the good of society.

Naming Opportunities and Criteria:

- Buildings and Other Major Facilities that will be considered for naming include, but are not limited to, campuses, Higher Education Centers, buildings, wings of buildings, athletic arenas/fields, performance venues, and outdoor spaces that are owned or leased by the College.
 - The criteria for naming will consider the value, visibility, improvements, and marketability of the location.
 - The minimum contribution/donation for the naming of a new building (new construction) shall be no less than 75% of the replacement costs of the building.
 - The minimum contribution/donation for the naming of an existing building shall be no less than 33% of the replacement cost of the building and 100% of any applicable renovation costs.
 - Exceptions to the minimum contributions noted above may be made when naming is associated with a major gift campaign managed by the Vice President of Advancement where the goal is development of an endowed fund of at least \$1 million. In such cases, naming may be time-limited as defined in the Naming Rights Agreement.
- Areas within Buildings and Other Major Facilities, Divisions, Institutes, Departments, Academic Programs and Student Services that will be considered for naming include, but are not limited to, atriums, classrooms, lecture halls, laboratories, workshops, studios, galleries, tutoring or service centers, hallways, lounges, indoor seating areas, and any other specific room or indoor space. A request of interior space requires an endowed donation of \$25,000 or more.
- Endowed Scholarships: Named endowed scholarships shall be approved by the Vice President for Advancement without need for further approval.

- Named endowed scholarships will be based on a minimum donation of \$25,000.

Guidelines:

- Relationship: Naming in honor of a person who has given extraordinary service to the College will not normally be considered until after that individual's substantive formal relationship with the College has concluded. Gifts or sponsorships by any individual or entity that wishes to influence decision-making at the College shall not be accepted under any circumstances.
- Determination of Current Value: In all circumstances where current value of property is required to be determined under this Regulation, the determination shall be made by the College through the Vice President of Facilities and Operations.
- Donor Recognition: The designation of a naming shall not be publicly announced until final approval has been obtained by the Board of Trustees. Further, a donor shall not be publicly recognized in regard to a naming until the College has received the gift/sponsorship related to the naming. Irrevocable planned gifts will proceed as cash received. Revocable planned gifts will not receive recognition or naming rights until the gift is realized.
- Renovations: Nothing herein shall be deemed to prevent the College from improving or renovating any named structure in the normal course of its business. Naming rights shall survive such renovations. The College retains the right to name any renovated spaces or additions to the original structure.
- Renaming: Nothing herein shall be deemed to prevent the College from replacing any named structure in the normal course of its business. Naming rights shall not automatically survive the replacement of any such structure and shall not be deemed to prevent naming any new structure that replaces a named structure.
 - In the event of demolition or renovation of major facilities (intentionally, through accident, or act of nature), existing names will not automatically be transferred to a new or renovated facility. In such cases the College reserves the right to assign a name to the new or substantially renovated facility for the balance of the time set forth in the agreement by:
 - Transferring the existing name to the new or renovated facility (usually a prominent or historically significant name that the College wishes to continue to honor)
 - Asking the previous donor to make a new naming gift. If the donor declines, the College may offer the naming opportunity to a new donor. It may be appropriate to name part of the new building for the previous donor or to include a plaque to indicate that the new facility occupies the site of a building previously known by another name.
 - If a named Division, Institute, Department, Center, program, or other unit is discontinued, the College will consider alternative recognition, especially where the naming is supported by an endowment gift. Appropriate recognition will be determined by the redesigned use of the endowment fund.

- In matters of corporate names, the College will work with the corporation to ensure that any change to the corporation's name is considered by the College with any changes in signage or logo's borne by the corporation.
- In unusual or unforeseen circumstances, the College reserves the right to remove a previously approved name. The President of the College will bring forth the recommendation for approval by the Board of Trustees. Examples of such situations include, but are not limited to:
 - Donor does not fulfill a commitment upon which the naming was approved.
 - Continuation of the name may compromise the public trust or reputation of the College.
 - A material breach of the Naming Rights Agreement.
- Capital Campaigns and Marketing of Naming Opportunities: All capital campaign efforts related to naming opportunities and the marketing of naming opportunities must be approved by the Vice President of Advancement and the President. The President shall be responsible for obtaining required approvals related to naming. The President may delegate responsibilities to the Vice President of Advancement for the coordination and development of capital campaign efforts to secure gifts related to naming opportunities.
- Delegation of Authority: The President delegates the Vice President of Advancement the authority to review and recommend for approval all gift-related naming opportunities. No commitment regarding naming for such gifts shall be made to a donor or honoree prior to the appropriate approvals. Proposals shall be made in writing in accordance with the requirements of this Regulation and reviewed by the Vice President of Advancement before being presented to a donor. A Naming Rights Agreement stating the terms of naming must be created by the Division of Advancement, signed by both the donor and approved representatives of the College, and the appropriate College Foundation representative, when applicable. The proposal and Naming Rights Agreement shall be maintained by the Division of Advancement in accordance with College Regulation 2.3000R (Records Storage, Retention, and Disposal).
- Agreement; Background Check: Naming Opportunities will require a signed Naming Rights Agreement. Donors may be subject to background checks to protect the name of the College.

Exceptions:

- The President reserves the power to grant exceptions to the current College Regulation under extraordinary circumstances and when such exceptions are in the best interest of the College. Exceptions granted by the President must receive final approval by the Board of Trustees.

V. Responsibility for Implementation

President and Vice President of Advancement

Approved: President, 4/20/2022