

System-wide Policy: BT0017 - Policy on the Naming of Facilities and Other Assets	
Version: 5	Effective Date: [TBD]

BOARD OF TRUSTEES
POLICY ON NAMING OF FACILITIES AND OTHER ASSETS

I. PURPOSE

In accordance with the requirements of Tennessee law, the Board of Trustees has been granted the authority to name University buildings. Additionally, pursuant to the University's Bylaws, the Board of Trustees has reserved to itself the naming of other assets of the University, including colleges, schools, and programs, except as delegated to the administration from time to time by Board policy.

The Board of Trustees considers the naming of University buildings and other assets to be one of the highest and most distinct honors that the University can bestow. Namings serve as a long-standing tradition and an important form of recognition of significant philanthropic giving, outstanding and distinguished service to the University, and/or other valuable contributions to society.

The purpose of this policy is to (i) establish consistent principles, guidelines, and other requirements pertaining to naming opportunities, and (ii) set forth delegated levels of authority for approval thereof.

II. DEFINITIONS

For purposes of this policy, capitalized terms used herein shall have the meanings as set forth in Appendix A attached hereto.

III. APPLICABILITY

This policy applies to all Honorific and Philanthropic naming opportunities pertaining to Physical Assets and Non-Physical Assets. This policy shall not apply to (i) Administrative namings, or (ii) namings that are designated for finite periods of time of short-term duration temporarily associated with Facilities (e.g., athletics sponsorships), which items are delegated to the University administration.

IV. PRINCIPLES

All naming opportunities shall be consistent with and advance the University's mission of education, discovery, and outreach and the University's core values. In this regard, it is imperative that the faculty be able to pursue teaching, research, and scholarship in a manner that allows the University to maintain its integrity and independence.

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Given the prominence and duration of namings, each naming opportunity should be undertaken with utmost care and proper due diligence. Factors to be considered shall include, among others, the following:

- Whether the integrity, reputation, and/or legacy of those being recognized demonstrate exemplary character and the highest standards of personal and professional ethics;
- Whether the naming represents a potential conflict of interest, the appearance of improper commercial influence, or could otherwise compromise the institution’s academic freedom;
- Whether any outstanding commitment might impair the University’s ability to grant a proposed naming (e.g., where any existing agreement prohibits the changing of a Facility name); and
- Whether any federal, state, or local laws, rules, or regulations or other legal obligations apply (e.g., historic designations, grant/contract provisions, restrictions associated with tax-exempt, bond-financed projects, etc.).

V. GUIDELINES

The following guidelines are intended to promote a consistent approach to naming opportunities pertaining to the University.

- A. Honorific Recognition. Nominations of prospective Honorees should demonstrate such person’s or persons’ historical significance to the University, the State of Tennessee, the nation or the world and reflect: (i) exceptional levels of achievement in advancing knowledge and discovery; (ii) remarkable service and leadership of lasting value to the University; (iii) a longstanding relationship of engagement and support that has contributed to transformational University advancements; and/or (iv) other significant contributions to society.
- B. Philanthropic Namings. It is appropriate to express the esteem and appreciation the University feels for a Donor who has made a substantial Gift to the University.

Philanthropic namings shall be evidenced by a standard form of Gift agreement, as may be approved by the President based on the advice of the Vice President for Development and Alumni Affairs (“Vice President”) and the General Counsel. An exception to the standard form of Gift agreement may be considered by the President, based on the recommendation of the Vice President in consultation with the General Counsel.

Philanthropic recognition shall not grant to a Donor any (i) rights of “ownership” or special use privileges, or (ii) decision-making authority, with respect to any Physical Asset or Non-Physical Asset of the University.

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- C. Naming Exclusions. Namings that are associated with (i) a religious or political organization, or (ii) a partisan interest group shall not be permitted. Additionally, no namings shall be made for or in honor of elected or appointed federal, state or local officials while such individuals are in office. Honorific namings shall not be allowed for any current Board member, employee, or student of the University; however, such limitations shall not apply when there is a Gift that meets the requirements associated with Philanthropic namings or the honoree is a retiring from employment with the University. In the instance where a proposed Philanthropic naming pertaining to a current Board member requires Board approval, such Board member shall declare his/her conflict and abstain from deliberating and voting on the proposed naming.
- D. Specific Requirements - Facility Namings.
1. **Functional Use**. The names of University Facilities with specialized functions that are unlikely to change (e.g., residence halls, libraries, athletics, etc.) should include terms that are descriptive of the Facility's primary functional use.
 2. **Funding Requirements**. For Philanthropic namings, the Gift should contribute significantly to the realization or completion of a Facility, the enhancement of a Facility's usefulness to the University, or the preservation and care of an existing Facility. Prior to presentation of any Gift agreement or proposal to a Donor suggesting a Facility naming, the respective advancement office shall work in cooperation and coordination with the Vice President to conduct internal and external benchmarking (to the extent available) to consider the Gift amount appropriate for such naming. In evaluating and recommending the appropriate Gift level for a Philanthropic naming, the University administration shall consider, among other things, the following factors: (i) the location and visibility of the Facility; (ii) the size of the Facility; (iii) whether the Facility will accommodate high-profile programs/activities; (iv) the expected level and type of use of the Facility (e.g., high exposure to student traffic, public use, etc.); and (v) the historical significance of the Facility.
 3. **Nature and Timing of Gifts**.
 - a) Generally, Gifts associated with the naming of a Facility shall be outright gifts of cash or cash-equivalents (e.g., marketable securities).
 - b) In certain instances, a Pledge, an irrevocable Planned Gift, or non-cash contributions (e.g., gift of real property) may be acceptable for funding a naming opportunity so long as (i) the discounted present value of the Gift (calculated in accordance with the Global Reporting Standards issued by the Council for Advancement and Support of Education) satisfies the funding requirements, (ii) a non-cash contribution may be easily liquidated and is accompanied by a qualified appraisal, and (iii) the need for immediate cash is not a primary consideration. Transformational projects often involve complex gift structures and multiple sources of funding. Typically, a Pledge

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shall be paid in equal, pro rata amounts over a period of five (5) to ten (10) years. The guidelines set forth herein are meant to be illustrative and intentionally flexible, and such guidelines may be adapted to accommodate different types of funding mechanisms in order to accomplish important University goals.

c) Revocable Planned Gifts shall not be used for the naming of Facilities.

4. ***Proposals and Gift Agreements.*** All proposals and related agreements pertaining to Facility namings shall indicate that such namings require the approval of the Board of Trustees or its Executive Committee.
5. ***Approvals.*** Naming recommendations for Facilities will be submitted to the Board for its consideration after all necessary state and other approvals, if any, have been obtained.
6. ***Signage.*** All signage, including plaques and other forms of recognition, shall comply with (i) the design standards set by the University and/or the respective campus or institute, (ii) applicable State of Tennessee signage requirements, and (iii) any other federal, state, or local laws, rules, regulations, or ordinances. Corporate logos and other branding design elements shall not be permitted.

E. Specific Requirements – University Unit Namings.

1. ***Funding Requirements.*** For Philanthropic namings, the Gift should, among other things, reflect the size, operating budget, and national prominence of the particular University Unit (i.e., institute, college, school, or department). The Gift should be such that it is transformative in nature, enabling the University Unit to improve its competitiveness or distinction. Prior to presentation of any Gift agreement or proposal to a Donor suggesting a University Unit naming, the respective advancement office shall work in cooperation and coordination with the Vice President to conduct internal and external benchmarking (to the extent available) to consider the Gift amount appropriate for such naming. In general, to receive best consideration by the Board, the Gift should be in an amount sufficient to establish a permanent endowment fund that, at a minimum, will (i) generate an annual income distribution equal to or in excess of ten percent (10%) to forty percent (40%) of the current operating budget for the University Unit, or (ii) be equal to or in excess of \$75 million.
2. ***Nature and Timing of Gifts.***
 - a) Generally, Gifts associated with the naming of a University Unit shall be outright gifts of cash or cash-equivalents (e.g., marketable securities).

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- b) In certain instances, a Pledge, an irrevocable Planned Gift, or non-cash contributions (e.g., gift of real property) may be acceptable for funding a naming opportunity so long as (i) the discounted present value of the Gift (calculated in accordance with the Global Reporting Standards issued by the Council for Advancement and Support of Education) satisfies the funding requirements, (ii) the non-cash contribution may be easily liquidated and is accompanied by a qualified appraisal, and (iii) the need for immediate cash is not a primary consideration. Transformational initiatives often involve complex gift structures and multiple sources of funding. Typically, a Pledge shall be paid in equal, pro rata amounts over a period of five (5) to ten (10) years. The guidelines set forth herein are meant to be illustrative and intentionally flexible, and such guidelines may be adapted to accommodate different types of funding mechanisms in order to accomplish important University goals.
 - c) Revocable Planned Gifts shall not be used for the naming of University Units.
 - 3. **Proposals and Gift Agreements.** All proposals and related agreements pertaining to University Unit namings shall indicate that such namings require the approval of the Board of Trustees or its Executive Committee.
 - 4. **Approvals.** Naming recommendations for University Units will be submitted to the Board for its consideration after all necessary state and other approvals, if any, have been obtained.
 - 5. **Signage.** All signage, including plaques and other forms of recognition, shall comply with (i) the design standards set by the University and/or the respective campus or institute, (ii) applicable State of Tennessee signage requirements, and (iii) any other federal, state, or local laws, rules, regulations, or ordinances. Corporate logos and other branding design elements shall not be permitted.
- F. **Corporate Namings.** Beyond the Principles set forth in Section IV above, supplemental due diligence may be required when a Facility or University Unit is to be named for a business entity, foundation, or other organization. Further, it may be appropriate to limit the duration of a naming of a Facility or University Unit when named for a business entity, foundation, or other organization. The Vice President shall be responsible for establishing administrative procedures to ensure that the proper due diligence is performed prior to the presentation of any Gift agreement or proposal to a Donor suggesting a corporate naming.
- G. **Other Named Assets.** As the University is a multi-campus system comprised of campuses and institutes with distinct missions and constituencies, each component shall be responsible for identifying the minimum Gift requirements corresponding to Other Named Assets, which Gift requirements shall be benchmarked against peer and aspirational peers to the extent such information is available. The minimum Gift requirements for Other Named Assets shall be subject to periodic review and approval by: (i) the Chancellor for the respective campus, as applicable; (ii) the Vice President, and (iii) the President.

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H. Reservation of Rights. Notwithstanding the foregoing, the University, in its sole discretion, may approve, condition, or deny any proposed naming opportunity, even if it satisfies the guidelines set forth herein.

VI. NAMING AUTHORITY AND DELEGATIONS

The Board of Trustees (or its Executive Committee as permitted by the University’s Bylaws) shall have final review and approval authority of all Honorific and Philanthropic namings of Facilities and University Units. Other Physical Assets and Other Named Assets shall be reviewed and approved by the University officers identified on Appendix B.

VII. NAMING DURATION

The University affirms its commitment to Donors and Honorees to esteem their legacy and historical connection to the University.

With respect to Philanthropic namings of Physical Assets of the University, such namings are intended to remain in place for the useful life of the specific Physical Asset. In the case of a Philanthropic naming of a University Unit, such naming is intended to remain in place for so long as such University Unit continues to exist. Notwithstanding the foregoing, the University and the Donor(s) may agree to a shorter duration for the naming. Upon the expiration of the naming duration, the University, in its sole discretion, may rename the Physical Assets or University Unit. As deemed appropriate by the University, former namesakes and their prior legacy of giving may be recognized through another form of recognition (e.g., a plaque in a new, replacement Facility).

If, prior to the anticipated duration of the naming, a named (i) Physical Asset is to be demolished, sold, transferred, repurposed, substantially renovated, or otherwise materially altered, or (ii) a University Unit is to be reorganized, cease to exist, or otherwise materially altered (e.g., merged with another University Unit), the University shall make a good faith effort to attempt to notify the Donor(s) or their heir(s)/representative(s) of any such an event. While the University shall be under no obligation to continue the original naming or provide substitute naming opportunity; the University may, in its sole discretion, decide to do so or honor the Donor(s) prior legacy of giving through another form of recognition.

The duration of an Honorific naming shall be based on specific terms approved by the Board or the University administration (where such approval has been delegated).

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VIII. REVISIONS TO AND REMOVAL OF NAMING RECOGNITION

In the event that (i) it becomes impossible or impractical to use the named Gift for the purpose designated by the Gift Agreement, or (ii) the Gift Agreement is determined to be in conflict with any federal, state, or local law, rule, regulation, or ordinance, the University shall make a good faith effort to attempt to notify the Donor(s) or their heir(s)/representative(s) of this change in circumstance. In such situations, the Board or the University administration (if the naming approval was delegated) shall direct the use of the Gift in the best interest of the University and in a manner as close as possible to the original intent of the Donor(s) as expressed in the Gift Agreement.

The University may revise and relocate an Honorific naming at its discretion, subject to the terms of any applicable Board resolution. The University shall make a good faith effort to attempt to notify the Honoree(s) or their heirs in advance of any such action. The revision shall be approved by the Board or the University administration (if the naming approval was delegated).

The Board or the University administration (if the naming was delegated), shall, in its sole and absolute discretion, have the right to revoke and/or remove a previously approved naming (whether Honorific or Philanthropic) in exceptional circumstances, including, but not limited to, the following:

- the planned or continued naming is deemed to be no longer consistent with the University's mission or values;
- the planned or continued naming may compromise the public's trust of the University, the reputation, or integrity of the University; and/or
- the terms and conditions of the Gift are not fulfilled by the Donor(s) as originally contemplated (e.g., failure to pay a Pledge, the amount paid to the University is less than the minimum funding requirement, etc.)

Additionally, the President may authorize the removal of a naming of a Facility or University Unit, if the Donor requests the removal of such naming. In all other situations, the President or the designated University Officer (who was authorized to approve a naming) may authorize the removal of other naming opportunities, if the Donor requests the removal of such naming.

Except as may be required by law, the University shall have no financial responsibility to the Donor(s)/Honoree(s) in connection with any revision to or removal of a naming as provided herein.

IX. ANNOUNCEMENTS AND NAMING CEREMONIES

No ceremony or event celebrating a naming required to be approved under this policy shall be announced or held prior to the date of approval of the naming.

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X. NAMING POLICY - ADMINISTRATIVE PROCEDURES

The Vice President shall be responsible for the development of administrative procedures, standard Gift agreement templates, and other related materials, with the assistance of the Office of General Counsel, as may be necessary for implementing the provisions of this policy.

XI. WAIVER

Notwithstanding the foregoing, the Board of Trustees or its Executive Committee, in its sole and absolute discretion, shall have the authority to waive any provision of this policy on a case-by-case basis, as may be deemed appropriate under the circumstances.

History:

Adopted	02/22/2001
Revised	03/07/2006 02/27/2009 10/22/2010
Amended and Restated	[TBD]

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APPENDIX A - DEFINITIONS

Donor(s) - An individual, a group of individuals (e.g., family members), a foundation, a corporation, or any other entity that makes a Gift (as defined below).

Gift - A voluntary, non-reciprocal charitable contribution made by Donor(s) to or for the use of the University, whether made directly to the University or indirectly through a Related Foundation.

Honoree - a person who receives special recognition by the University in connection with an Honorific naming recognition (as defined below).

Planned Gifts - Gifts that represent a Donor's or Donors' present decision to make a future Gift (e.g., bequest, charitable remainder trust, life insurance policies, retirement plan assets, etc.).

Pledge - A good faith commitment to make a Gift over a defined period of time, which is evidenced by a written gift instrument.

Related Foundations - The supporting foundations identified in the Board's Policy on Related Foundations (BT0029), as such policy may be amended from time to time.

Types of Naming -

- Administrative - a formal assignment of a specific name related to the function or location of a facility or the general description of a program, which is unrelated to an honorific or philanthropic naming.
- Honorific - a formal assignment of a specific name to recognize a distinguished individual that generally does not involve a philanthropic gift.
- Philanthropic - a formal assignment of a specific name to express appreciation for a Gift from a Donor.

Types of Physical Assets -

- Facility or Facilities - Buildings and other facilities (i.e., athletic stadiums, arenas, parking facilities, etc.), including any significant extensions thereto (i.e., wings, annexes, etc.) or collections thereof (i.e., a complex) of the University or held by the Related Foundations for the benefit and use of the University.
- Interior Spaces/Objects - Classrooms, laboratories, auditoriums, lobbies, and other common space, lockers, etc.

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- Exterior Spaces/Objects - Courtyards, plazas, malls, memorials, landmarks, streets, entrances/gates, athletic fields, gardens, open spaces, land, pastures/fields, lakes, pathways, etc.

Types of Non-Physical Assets -

- University Units - An institute, college, school, or department.
- Other Named Assets - Deanships, chairs, professorships, fellowships, scholarships, lectures, awards, prizes, centers, programs, etc.

University - The University of Tennessee, including all of its components (i.e., system administration, campuses, and institutes).

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APPENDIX B - NAMING AUTHORITY

Physical Assets	Approval(s)
Facilities	Board of Trustees*
Interior Spaces/Objects:	
➤ UT System Administration	President or designee
➤ Campus	Chancellor
➤ University of Tennessee Institute of Agriculture (UTIA)	President, Chancellor (UT Knoxville) and UTIA SVC/SVP
➤ University of Tennessee Space Institute	Chancellor (UT Knoxville), Dean, and Executive Director
Exterior Spaces/Objects:	
➤ UT System Administration	President or designee
➤ Campus	Chancellor
➤ University of Tennessee Institute of Agriculture (UTIA)	President, Chancellor (UT Knoxville) and UTIA SVC/SVP
➤ University of Tennessee Space Institute	Chancellor (UT Knoxville), Dean, and Executive Director
Non-Physical Assets	Approval(s)
University Units - Institutes, Colleges, Schools, and Departments	Board of Trustees*
Other Named Assets:	
➤ UT System Administration	President or designee
➤ Campus	Chancellor or designee
➤ University of Tennessee Institute of Agriculture (UTIA)	President, Chancellor (UT Knoxville) and UTIA SVC/SVP
➤ University of Tennessee Space Institute	Chancellor (UT Knoxville), Dean, and Executive Director

(*) The Executive Committee may act on behalf of the Board of Trustees in accordance with the provisions of the University's Bylaws.