Policy Guidelines for Recognition of Donors and Friends

I. Authority

The authority to name permanently any physical facility or programmatic element of the University rests with the Board of Visitors of Virginia Commonwealth University through its Advancement Committee, subject to ratification by the Board. The following policies will be used to guide the naming of facilities and programs for donors and friends of the University. This policy replaces the University naming policy currently under the jurisdiction of the Property Committee and Executive Committee.

II. Policy on Naming of Physical Facilities

A building or physical facility may be named for a donor in cases where the donor's gift provides fifty percent of the cost of renovation or construction.

A. New Facilities or Portions of New Facilities:

As a general rule, a new facility or portions of a new facility may be named when the donor's gift provides at least fifty percent of the project cost.

B. Existing Facilities or Portions of Existing Facilities:

Existing un-named buildings and/or parts of building or facilities may be named for donors in cases where substantial gifts are made by donors to programs carried on within these facilities.

C. Renovations:

In cases of major renovation that extend throughout a building or facility, the facility may be named for the donor, provided the donor's gift covers at least fifty percent of the renovation cost.

Physical facilities or portions of physical facilities may be named for sums less than these levels at the discretion of the Advancement Committee.

III. General Policy for Endowed Funds

A newly endowed fund named for the donor (or designee) may be established for gifts under $10,000 when there are clear prospects of the endowed fund reaching $10,000 within a reasonable period of time. An agreement between the University and the donor should provide for disposition of the fund should it fail to reach $10,000 within a stipulated period.

IV. Gift Levels for Endowed Funds

Funding levels for named endowments follow. A partially funded endowment may be named for sums less than these levels at the discretion of the Advancement Committee when there are clear prospects that the endowment will be fully funded within a reasonable period of time.

A. Endowed Chair:

$1,000,000
B. Professorships:

$250,000 for an Endowed Professorship, $500,000 for a Distinguished Professorship

C. Fellowships:

$200,000

D. Scholarships:

$75,000 (tuition and fees); Medicine/Dentistry $150,000

E. Student Awards:

$50,000

F. Lectureships:

$30,000

G. Other Endowed Funds:

Other endowed funds may be created by the Advancement Committee as deemed appropriate for University purposes. Minimum: $10,000

V. Policy on Recognition of Donors

Although the specific amount of a donor's gift is a confidential matter between the donor and the University, the University may wish to publicly announce a gift in the interest of encouraging other prospective donors to make similar commitments. Such gift announcements will be made only after securing permission of the donor and offering the donor an opportunity to review the announcement.

Within space limitation, the University will list the names of the donors in appropriate University publications. The University will consider other opportunities for special recognition of donors on a case-by-case basis.

Reaffirmed by the Board of Visitors: May 1993

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