

## 8.4 Naming Rights

**Last Revised:** September 2021

**Policy:** Piedmont Community College (PCC) solicits private support through naming opportunities while also showing appropriate recognition to donors for their generosity.

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### **Purpose/Definitions:**

#### **Purpose**

The purpose of this policy is to assure that appropriate reflection, consistency, and fairness are given to major naming possibilities and that the history of Person and Caswell counties and PCC are considered.

#### **Definitions**

N/A

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**Approval Authority/Monitoring Authority:** Piedmont Community College's Board of Trustees has approval authority for this policy. The President has monitoring authority for this policy.

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### **Procedure:**

#### **Section 1: General Provisions Related to Naming**

- 1.1. Naming decisions and the associated honor should be fitting and of value for all parties involved.
  - 1.1.1. Because these considerations can encourage others to give, this policy is intended as a guide and encourages flexibility on a case-by-case basis.
  - 1.1.2. Opportunities for naming are available subject to conditions specified in the PCC Foundation By-Laws, Section III Fiscal Management which can be found on the [PCC Foundation webpage](#) on the College's website.
- 1.2. It is the responsibility of individuals negotiating on behalf of PCC to advise potential benefactors that their gift may be recognized by naming per the PCC Foundation By-Laws.

- 1.3. The naming of physical entities is intended to be in place for the life of the specific space.
  - 1.3.1. If, in the determination of the PCC Board of Trustees and the PCC Foundation Board of Directors, circumstances change so that the purpose for which the physical entity was established is significantly altered or if the physical entity is no longer needed or habitable, the PCC President, in consultation with the PCC Board of Trustees, the PCC Foundation Board of Directors, and the donor(s), if possible, will determine an appropriate way to recognize the donor's naming gift in perpetuity.
- 1.4. In the unlikely event the PCC Board of Trustees determines in its sole reasonable and good faith opinion that circumstances have changed such that the donor's naming rights would adversely impact the reputation, image, mission or integrity of PCC, the PCC President, in consultation with the PCC Board of Trustees and the Vice President, Advancement and Communications may, without recourse and without obligation to return any gifts received, exercise its right to remove the name from the property facilities.
- 1.5. Floors, auditoriums, lobbies, labs, classrooms, and outdoor areas are also available for donor recognition. Contribution levels will be determined on a case-by-case basis and are based on size, location, and function within the capital project.
- 1.6. All naming gifts must be documented in a formal gift agreement. (See Exhibit 8.4 Piedmont Community College Naming Gift Agreement).

Section 2: Naming Criteria

- 2.1. Major naming opportunities are available when a gift of monetary value deemed appropriate in accordance with the PCC Foundation By-Laws is received.
- 2.2. Major naming opportunities may reflect the names of individuals, families, organizations, foundations, corporations, or memorials requested by donors.

Section 3: Gift Pledge

- 3.1. Naming will go into effect immediately with a clear and documented understanding that the naming will be altered or removed if the full pledge is not paid in a mutually agreed upon time frame (maximum of three (3) years).
- 3.2. If PCC receives only partial funding from the donor and that amount is less than the required naming threshold, yet sufficient enough for an alternative naming

opportunity, PCC will renegotiate the gift agreement with the donor to agree on a suitable naming opportunity.

Section 4: Methods of Recognizing Naming Commitment

- 4.1. No person from PCC will announce the naming of any physical entity prior to the final approval by the PCC President.
- 4.2. The Vice President, Advancement and Communications, in consultation with the donor, will make final decisions related to methods of recognizing major naming contributions including, but not limited to, the following:
  - 4.2.1. Public announcements: the right to determine content, timing, location, and frequency of any announcements associated with the gift.
  - 4.2.2. Physical markers: the right to approve the color, design, and size of any physical marker that provides information about the designee, donor and/or the nature of the gift or honor.

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**Legal Citation:** N/A

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**History:** Effective July 2014; Revised September 2021

Exhibit 8.4 Piedmont Community College Naming Gift Agreement



**Piedmont Community College Gift Agreement**

This Gift Agreement (Agreement), effective as of \_\_\_\_\_ (*Effective Date*), is made and entered into between \_\_\_\_\_, (*Donor Name*) whose address is \_\_\_\_\_ (*Donor Address*) and Piedmont Community College (*PCC*). Based upon the provisions listed below, and in consideration of the mutual promises and benefits, the parties agree as follows:

**PROVISIONS**

The Donor wishes to make a charitable gift to PCC for the use and benefit of the College as set forth in this Agreement.

The College and the Piedmont Community College Foundation (*PCC Foundation*) accept this gift, subject to the terms and conditions set forth in this Agreement.

**AGREEMENT**

1. **Gift.** The Donor hereby pledges to PCC the following gift:  
 \_\_\_\_\_ (*Gift Amount*).
2. **Payment of the Gift.** The Gift is an irrevocable pledge that will be paid to the PCC Foundation over a period of \_\_\_\_\_ years (not to exceed three years). Payments in support of this pledge will begin immediately upon the execution of this Agreement with an initial payment of \$ \_\_\_\_\_ and will continue thereafter according to the following schedule:

<b><u>Amount of payment by Donor</u></b>	<b><u>Due Date</u></b>
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____

The Donor may accelerate the payment of any or all of this pledge at any time at the Donor's discretion so long as the cumulative total of all gift payments meets the foregoing schedule. Payments will be paid by the Donor to the PCC Foundation via check, electronic funds transfer, stocks or other securities, or other methods acceptable to the Donor and the College.

3. **Use of the Gift.** The Gift will be used \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. **Acknowledgment.** In consideration for the Gift, the College, and PCC Foundation will acknowledge the Gift by naming the \_\_\_\_\_

\_\_\_\_\_  
*(area or location to be named, including the facility to which it belongs)*

*The new name of this area or location, marked by a plaque, will be \_\_\_\_\_*  
\_\_\_\_\_

\_\_\_\_\_  
*(official name)*

5. **Termination of Naming.** As stated in PCC Policy 8.4 (Naming Rights), in the unlikely event the PCC Board of Trustees determines in its sole reasonable and good faith opinion that circumstances have changed such that the Donor's naming rights would adversely impact the reputation, image, mission or integrity of PCC, the PCC President, in consultation with the PCC Board of Trustees and the Vice President, Advancement & Communications , may, without recourse and without obligation to return any gifts received, exercise its right to remove the name from the property facilities.

6. **Modification of Naming.** The naming of physical entities is intended to be in place for the life of the specific space. If, in the determination of the PCC Board of Trustees and the PCC Foundation Board of Directors, circumstances change so that the purpose for which the physical entity was established is significantly altered or if the physical entity is no longer needed or habitable, the PCC President, in consultation with the PCC Board of Trustees, the PCC Foundation Board of Directors, and the Donor, if possible, will determine an appropriate way to recognize the Donor's naming gift in perpetuity.

- 7. **Publicity.** For purposes of publicizing the gift and the naming, PCC requests the right to photograph the Donor and use the names and images of the Donor in photographic, audiovisual, digital or any other form of medium (the Media Materials) and to use, reproduce, distribute, exhibit, and publish the Media Materials in any manner and in whole or in part, including in brochures, website postings, informational and marketing materials, and reports and publications describing College's development and business activities.
  
- 11. **Naming Approval.** This Agreement and the recognition and naming provided for in this agreement are subject to the approval by the Executive Committee of the Foundation Board of Directors, Board of Trustees, and Vice President, Advancement & Communications.

**ACCEPTED AND AGREED TO:**

**Donor**

**President, Piedmont Community College**

\_\_\_\_\_  
*Printed Name*

\_\_\_\_\_  
*Printed Name*

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Signature*

**Donor**

**Vice President, Advancement & Communications**

\_\_\_\_\_  
*Printed Name*

\_\_\_\_\_  
*Printed Name*

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Signature*