
**LAKE-SUMTER STATE COLLEGE
ADMINISTRATIVE PROCEDURE**

TITLE: NAMING OPPORTUNITIES

NUMBER: 1-01

REFERENCE: Board Rule 1.08

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I. PURPOSE

The purpose of this procedure is to establish a consistent and transparent process for the naming and renaming of College facilities, spaces, programs, and other assets. This procedure provides guidelines to ensure naming opportunities appropriately recognize individuals, organizations, or philanthropic contributions while preserving the integrity, mission, values, and long-term interests of the College.

II. RESPONSIBILITY

Oversight for this procedure falls under the Executive Vice President and Executive Director of the LSSC Foundation, Inc.

III. SCOPE

This procedure applies to the naming of campuses, facilities, programs, initiatives and any other assets that are part of Lake-Sumter State College and owned, leased, or operated by the District Board of Trustees.

IV. FUNDING REQUIREMENTS

Outright gifts and written enforceable pledges for up to five years may be used to fully or partially fund a named opportunity at face value; pledges exceeding five years must be approved by the LSSC Foundation Board prior to the pledge agreement being executed by the donor.

Testamentary deferred gifts (including gifts by will, trust, retirement plan, or life insurance policy) may be used in combination with an outright pledge to partially fund a named opportunity as long as a testamentary portion of the total commitment is no more than 50% of the total gift; is secured by an irrevocable pledge agreement and the present value of the gift meets agreed upon gift level; and that the pledge arrangement also meets the goals of the institution. The President and District Board of Trustees may exercise caution when considering testamentary deferred gifts in relation to construction projects.

V. COMMEMORATION

The following minimum gift requirements apply to naming opportunities:

Commemoration Opportunity	Gift Minimum
New building	25% of cost of construction
Existing building constructed in the year 2000 or after, with no major renovation or remodel	\$500,000 minimum, considered on a case-by-case basis
Major Renovation or Remodel of Facility	25% of cost of construction
Other Areas or Initiatives	To be determined on a case-by-case basis

VI. APPROVAL PROCESS

Upon the approval of the LSSC Foundation Board, the College President and Executive Director of the LSSC Foundation shall recommend the naming to the District Board of Trustees for their review and approval as outlined in Board Rule 1.08. The recommendation shall identify the exact location to be named, the name to be used, the type of designation, and the plan for publicizing the naming. Public recognition of an approved naming will not generally be considered or implemented until at least 51% of that pledged gift has been received by the LSSC Foundation.

VII. NAME REMOVAL

If an individual or organization for whom a facility (or portion thereof) has been named comes into disrepute in the institution or in the community at large, the College President may recommend to the District Board of Trustees to discontinue the use of the name on the facility (or portion thereof).

NEW: August 2005

REVISED: 9/29/09, 09/26/19, 08/03/26