

PHILANTHROPIC NAMING

This document is the parent policy for any College procedures. Questions regarding this policy are to be directed to the identified Policy Owner.

Category:	A. General
Policy Number:	A26
Approval Date:	June 17, 2021
Effective Date:	June 17, 2021
Policy Owner:	Vice President, Development and Strategy

Objective:	The purpose of this policy is to provide consistency and guidance regarding the types of naming opportunities and the principles and authorities for naming at Olds College (College).
Policy:	<p>POLICY STATEMENT:</p> <p>Naming of assets provides Olds College with the opportunity to recognize contributions from individuals and organizations in support of the College's overall mission. Naming recognizes the exceptional contributions from the College's community of students, alumni, employees and friends, while also drawing attention to the vital role of philanthropy in ensuring that Olds College provides the very best educational experience to the most students, making the greatest possible impact.</p> <p>This policy addresses the philanthropic, honourific, and functional naming of tangible and intangible assets to Olds College, including its various campuses. The Policy does not extend to facilities where Olds College has a presence, but are not owned and/or controlled by the College.</p> <p>This policy applies to all types of donations received on behalf of Olds College. This policy does not apply to the naming of student awards, bursaries, and endowments.</p> <p>The College will consider the naming of assets to recognize and celebrate philanthropic contributions, exemplary service, voluntary contributions, special events, anniversaries and other significant initiatives.</p> <p>Approval of all named assets resides with the Olds College Board of Governors.</p>

Definitions:

Functional: Designed for, suited to or used for a particular or primary purpose, function or activity. Consideration may be given to location or placement on campus, historical aspects and/or naming that is in common/universal use.

Gift-In-Kind: A gift in-kind is a donation in any form other than cash. A gift in-kind can include, but is not limited to donations of equipment, software, books, artwork, publicly traded securities, real estate and other assets or materials which represent value to Olds College.

Honourific: Conferring or implying honour or respect; generally defined as recognizing outstanding individuals distinguished in character or attainments.

Intangible Asset: Includes assets/entities not physical in nature. These entities include, but not limited to, academic units (e.g. Schools, programs or components therein), departments, centres/institutes, research chairs, Thought Leader, and events or activities where virtual naming can exist.

Philanthropic: The act of philanthropy; generally defined as gifts to the Institute which have real or gift-in-kind monetary value, and which are provided without an expectation of return or consideration.

Sponsored: Payment or consideration (cash or in-kind) given in exchange for commercial considerations or advantages.

Tangible Asset: All physical structures and/or land owned or leased by Olds College or otherwise under the College's control and management. Physical structures include buildings and their internal components such as, but not limited to, wings, floors, classrooms, lecture theatres, laboratories, shops, conference or meeting rooms and common areas. Tangible Entities also include common and special purpose grounds and lands, parking facilities, roadways, pathways, recreation and athletic facilities, exterior structures or artwork and any identifiable landmark.

Related Information:

B14 Investment
B22 Donor Recognition and Stewardship
B24 Endowments Inflation and Investment Recapitalization

Related Procedures:

A26 - Philanthropic Naming - Procedure

Review Period:

Revision History:

March 2009: Revision
February 2014: Revision
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February 2017: Revision
June 2021: Revision