



**L.E. Phillips Memorial
Public Library**

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Category: Administration

Policy Title: NAMING
Date adopted: 06/17/10
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PURPOSE

The L.E. Phillips Memorial Public Library (LEPMPL) Board of Trustees considers the naming in honor or memory of a living or deceased individual, corporation, foundation or organization to be one of the highest distinctions it can bestow.

Items encompassed by the Naming policy include: endowment funds; deferred gifts; internal features which may be rooms, galleries, etc. and outdoor areas which may include garden areas, etc. Other items including benches, etc. may be recommended for naming after consultation with the Library Director.

GENERAL GUIDELINES

To insure the appropriateness of the honor, LEPMPL will adhere to the following guidelines to make decisions on the merits of each opportunity with regard to naming:

Unless the Library Board of Trustees determines otherwise, a person's or corporation's name may be used in naming a room, etc. only once. Negotiations for the naming rights for a particular room, etc. may be initiated by the Library Director and City Attorney's Office or by a benefactor or other interested parties.

In the event that the flow of funds agreed to constitute a naming opportunity ceases before the agreed time, the Library Director may recommend to the LEPMPL Board of Trustees that the use of the benefactor's name for the room, etc. be discontinued.

When a major building project is to be undertaken, a tailored naming policy may be proposed for various rooms or parts of the building and its environs. Such a policy will require the endorsement of the LEPMPL Board of Trustees.

If an individual or organization, after which a room, etc. has been named, comes into disrepute at the Library or in the community at large the Library Director may recommend to the LEPMPL Board of Trustees that the use of the name be discontinued.

GUIDELINES FOR NAMING

Rooms, Outdoor Areas, etc.

A proposal for naming internal features which may be rooms, galleries, etc. and outdoor areas which may include garden areas, etc. in honor of a person will normally be considered when that person has given extraordinary distinguished service to LEPMPL that merits recognition in the Library's history; or is a major benefactor. A proposal for naming in honor of a member of the community will also be considered when that person has given distinguished service to the Library that merits recognition in the Library's history.

In the case of rooms and certain other areas, naming rights for benefactors will normally not extend beyond the normal life of the room, area, etc. Naming rights will normally remain in place for a period of no longer than twenty-five (25) years. In the event the room, etc. is significantly altered in a timeframe less than 75% of the agreed upon time when the gift was made, the LEPMPL Board of Trustees will roll the name forward in a similar capacity.

Rooms, etc. may be named directly after a benefactor or it may retain or be given a functional title following for which the benefactor will be recorded as its sponsor. Proposals for naming should be submitted to the Library Director with support information as appropriate. If endorsed by the Library Director, the proposal will be forwarded to the LEPMPL Board of Trustees for approval.

The Library Board's Development and Endowment Committee with the assistance of the Director and library staff will be responsible for developing and maintaining a list of special recognition opportunities and their values to provide to benefactors.

All contract documents must be reviewed by the City Attorney's Office and finalized before the Library issues final approval for a naming opportunity.

Endowment Funds

Named Endowment Funds are intended for the continued support of the Library. These named Funds will be established in perpetuity with the income used for the annual operation of the Library or specifically identified purposes such as children's programming, certain collection forms or subjects, etc. The principal remains intact. A minimum of \$25,000 is required to establish a named Endowment Fund.

Those interested in establishing a fund should contact the Library Director to discuss options. Fifty-one (51) percent of the minimum amount must be physically secured by the Library before the Library Director recommends the establishment of the named Endowment Fund. The remainder must be pledged and received within five (5) years.

In the event that the flow of funds agreed upon does not reach \$25,000 within five years, the Library Director may recommend to the LEPMPL Board of Trustees that the named Endowment Fund be dissolved and the funds be co-mingled with other Library gift monies. This provision only applies to Endowment Funds established after June 1, 2010. Thereafter, the Fund may continue to receive contributions continuously.

Deferred Gifts With Naming Rights

Deferred gifts are those gifts that are committed for Library use in the present but received by the Library in the future. There may be many forms of such gifts. Deferred gift assets become available for investment by the Library when a donor transfers cash or assets to LEPMPL and obtains, in exchange, a life income based on the value of donated assets. The forms in which gifts may currently be established include, but are not limited to: charitable gift annuity (no trust); charitable remainder unitrust; charitable remainder annuity trust; pooled income fund (pooled trust); and charitable lead trust.

Each deferred gift plan will have a mutually signed agreement that specifies the type of plan, amount of the income payments, purpose and use of the deferred gift. People interested in developing this type of gift are encouraged to contact the Library Director to discuss their options. All plans for Deferred Gifts shall contain a written statement of intent with full details of the gift. The Library Director shall submit his/her recommendation to the LEPMPL Board of Trustees for final acceptance. Once a deferred gift has received formal acceptance by the LEPMPL Board of Trustees, the gift will be considered as irrevocable.

REQUEST PROCEDURE

The President of the LEPMPL Board of Trustees shall charge the Library Director to review and make recommendations to the LEPMPL Board of Trustees for naming opportunities. All requests for naming shall be submitted to the LEPMPL Board of Trustees in writing. The request shall contain justification compliant with the criteria and objectives outlined in this policy. The LEPMPL Board of Trustees will review and research each submitted naming nomination on its individual merits.

No publicity shall be given the recommendation for naming until it is approved by the LEPMPL Board of Trustees.

GIFT RECOGNITION REPLACEMENT--SPECIAL CONSIDERATIONS

A request to rename, add a second name or remove a name from a room, etc. shall conform to the following principles:

Any request to rename, add or remove a name from a room, etc. should include documentation pertaining to the original approval and subsequent name change proposal. In the event that donor names must be removed for new construction or in the event the Library is destroyed by natural disaster and is rebuilt to be used for its original purpose, recognition shall be replaced per the original agreement.

In the event a building is drastically altered through construction, the LEPMPL Board of Trustees shall reserve the right to add/alter gift recognition, including the room's naming. Any donor plaques or comparable marking displaced as a result of this will be rededicated in an alternative location in accordance with the timeframe developed for the original gift.

When a named room, etc. has reached the end of its useful life and will be replaced or substantially renovated, the replaced or renovated space may be renamed in recognition of a new donor or honoree. Appropriate recognition of earlier donors or honorees shall be included in or adjacent to new, renovated or redeveloped rooms, areas, etc.

DEDICATION PLAQUES

All building plaques or comparable markings must conform to the signage that has been selected for the area in size, design, location, materials and content.

**Gift Agreement to Establish a Named Endowment Fund at the
L.E. Phillips Memorial Public Library for the *[insert name here]* Fund**

In recognition of the efforts being made by the L.E. Phillips Memorial Public Library (LEPMPL) Board of Trustees to obtain funds to support library services, the undersigned intends to establish by a gift of \$ *[insert amount of gift commitment here]*, [payable over up to *[insert number here]* years, an endowed fund or naming right to be known as The *[insert name here]*].

It is the donor's preference, but not a requirement that the income from this endowment be used *[insert customized language here]*.

If, as a result of changed conditions in the future, all of the income from this Fund shall not be needed for the purpose set forth above, then the LEPMPL Board of Trustees is authorized to use the income for such other purposes as nearly as possible akin to the original purpose as in their judgment will help advance the aims of LEPMPL.

The LEPMPL Board of Trustees are hereby authorized to co-mingle this gift, and any additions thereto, with the general investment funds of the Eau Claire Community Foundation, provided only that this Fund be credited with its pro rata share of net investment income in the same manner as the other pooled funds are credited with income.

The LEPMPL Board of Trustees and donors named in this agreement acknowledge this gift and the terms stated within by the signature of their duly authorized representative on duplicate copies of this agreement.

Acknowledgment by the President,
L. E. Phillips Memorial Public Library
Board of Trustees

Date

Printed Name of Donor

Signature of Donor

Date

**The L.E. Phillips Memorial Public Library Gift Agreement
for Naming Rights for the *[insert name here]* [room, gallery, etc.
or outdoor area which might include a garden area, etc.]**

In recognition of the efforts being made by the L.E. Phillips Memorial Public Library (LEPMPL) Board of Trustees to obtain additional funds to develop and continue to renovate the Library, the undersigned intends to establish by a gift of \$ *[insert amount of gift commitment here]*, payable over *[insert number here]* years as a naming opportunity to be known as the *[insert name here]*.

It is the donor's wish that the room [, *etc.*] located *[insert with description]* be named the *[insert]* and marked with an appropriate plaque or other comparable marking. This naming right will remain in place for a period of no longer than twenty-five (25) years. Naming rights will not extend beyond the normal life of the room [, *etc.*] If, as a result of changed conditions in the future, the life of the room does not exceed *[insert]* years, naming rights will be individually determined each time.

The LEPMPL Board of Trustees and donors named in this agreement acknowledge this gift and the terms stated within by the signature of their duly authorized representative on duplicate copies of this agreement.

Acknowledgment by the President,
L. E. Phillips Memorial Public Library
Board of Trustees

Date

Printed Name of Donor

Signature of Donor

Date