1. The naming of campus buildings, building spaces, or areas for gifts to the University of $1,000,000 or more shall be the responsibility of the Board of Visitors. All naming recommendations in this tier will be submitted to the President of the University who will, in turn, make recommendations to the Board of Visitors.

2. The Board of Visitors authorizes the President to approve the naming of building spaces, rooms and areas for gifts to the University under $1,000,000. The President shall report the naming of such building spaces, rooms and areas to the Board of Visitors at the next regular meeting.

3. The University shall have a campus committee to review prospective naming opportunities from major gifts, as well as recommending the naming of existing facilities to memorialize individuals. The Committee will be chaired by the Vice President for University Advancement and will follow the reporting guidelines set in 1. And 2. above.

4. Naming in Recognition of Gifts to the University
   a. Pledges for naming are acceptable for a period of five years only if matched with an irrevocable deferred instrument.
   b. Once 50% of the pledge amount is received, the University will physically name or rename the facility.
   c. Gifts of at least 20% of project cost for new buildings will be eligible for naming.
   d. Gifts of at least 20% of the current value or replacement cost of an existing facility will be eligible for naming.
   e. The minimum amount to name a college is $10 million and ranges upward depending on the size, reputation, and range of gifts for similar projects received from appropriate peer institutions.
   f. Naming rights for donors shall not be changed; however, the Board of Visitors reserves the rights to rename in the event of unusual or compelling circumstances.

5. Terms for memorial naming shall be limited to:
   a. Historical personalities who have made notable contributions to the Commonwealth or to the nation; or
   b. Individuals who have made outstanding contributions to the University; or
c. Functionally descriptive names.
d. Normally, buildings shall not be named for current faculty or staff of the University.
e. Naming rights for memorialized facilities shall be considered for a period of 30 years; however, the Board of Visitors reserves the rights to rename in the event of unusual or compelling circumstances.

6. Exceptions to this policy may be made only by the President of the University with final approval from the Board of Visitors.