



SPALDING UNIVERSITY, INC

Gift Acceptance Policies

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I. Introduction

Spalding University, Inc. (“Spalding,” “the University”), a 501(c)(3) non-profit corporation organized under the laws of the Commonwealth of Kentucky, encourages the solicitation and acceptance of charitable gifts and grants (“gifts”) to Spalding for purposes that will help Spalding further fulfill its mission.

The Spalding University Mission Statement recognizes the institution as “a diverse community of learners dedicated to meeting the needs of the times in the tradition of the Sisters of Charity of Nazareth through quality undergraduate and graduate liberal and professional studies, grounded in spiritual values, with emphasis on service and the promotion of peace and justice.”

The following Gift Acceptance Policies outline guidelines governing the acceptance of all gifts made to Spalding University, generally, and all gifts made to University-sponsored programs, and in all cases, these policies and guidelines are to be followed by the University’s Board of Trustees, faculty, staff, and other personnel, including contractors acting on behalf of the University and its interests. These policies and guidelines shall apply to all gifts made to Spalding and are intended by design to offer a set of high-level governing principles. These policies and guidelines shall be implemented by the Gift Acceptance Committee, are to be overseen by the Gift Acceptance Committee, and are to be reviewed periodically by the Spalding University Board of Trustees, in consultation with the University’s General Counsel, and may be amended by the Board of Trustees at any time and from time to time.

II. Guiding Principles of Gift Acceptance

A. University Reputation and Core Values.

Spalding will not accept a gift that may compromise or damage the University’s reputation, is not in the best interests of the Spalding community, or is not consistent with Spalding’s core values. The University will not knowingly encourage any gifts that are inappropriate in light of a donor’s disclosed personal or financial situation.

B. Accreditation and Academic Integrity.

No gift may violate the University’s compliance with either its institutional or programmatic accreditation standards. No gift may violate the University’s integrity and commitment to academic freedom.

C. Burden on the University.

No gift may impose an unreasonable or undue financial, legal or administrative burden on the University or its faculty, staff, students or other resources.

D. Right to Refuse and Rescind Gifts.

Spalding has the right to refuse any gift from any donor and has the right to rescind its acceptance of a gift that does not adhere to these Principles of Gift Acceptance, or does

not meet the criteria set forth in this Policy or the Gift Acceptance Guidelines, as set by the University's Gift Acceptance Committee.

E. **Advice to Donors.**

While Spalding personnel may work with donors to further their charitable, financial and estate planning goals, donors are ultimately responsible for ensuring that any proposed gift furthers those goals. Donors are encouraged to seek advice of independent legal, tax, and financial counsel in the gift planning process. Spalding does not provide donors with legal, financial, accounting or investing advice.

F. **Confidentiality.**

Information concerning all transactions between a donor and Spalding shall be held by the University in confidence and may be disclosed only with the permission of the donor or the donor's designee, or as required by law. To the fullest extent permitted by law, Spalding shall respect the wishes of any donor offering support anonymously and shall implement reasonable procedures to safeguard such donor's identity.

G. **Gift Restrictions.**

All donor-imposed gift restrictions shall be documented in writing, shall be consistent with these Policies and the Principles of Gift Acceptance, and shall be subject to review as provided herein. The Chief Advancement Officer and the Office of Advancement shall be responsible for assuring the University's compliance with all restrictions applicable to accepted gifts.

III. **Responsibility for Cultivation and Acceptance of Gifts**

Spalding will, at all times, operate in compliance with all federal, state, and local laws and regulations. The President and Board of Trustees of the University have overall responsibility for the acceptance of all gifts to Spalding and for assuring compliance with the requirements of this Policy and delegate that responsibility as set forth herein.

The President and the Board of Trustees delegate primary responsibility for the fundraising operations of the University to the Chief Advancement Office and the Office of Advancement. The University's Chief Advancement Officer oversees all fundraising and fundraising operations at Spalding and ensures that all departments and parties engaged in fundraising on behalf of Spalding or its programs act in accordance with institutional policies and guidelines and in furtherance of these Principles of Gift Acceptance.

All University-based or sponsored programs, projects, or initiatives that include fundraising solicitations of any organization or individuals must be approved by the Chief Advancement Officer.

The President and Board of Trustees delegate primary responsibility for the review and acceptance of gifts and for assuring compliance with the requirements of this Policy to the Chief Advancement Officer and the Gift Acceptance Committee as set forth herein.

The following types of gifts shall be subject to review by, and require the approval of, the Gift Acceptance Committee:

- Gifts with a value in excess of \$1 million;
- Gifts of assets other than cash or publicly traded securities with a value in excess of \$100,000;
- Gifts that would be paid over a period of greater than five years;
- Gifts with significant donor restrictions, as determined by the Chief Advancement Officer;
- Gifts that involve a naming opportunity or that would involve use of the University's name; (see "Gift Naming Policy")
- Gifts that require a financial commitment by the University (other than in the context of a charitable gift annuity, pooled income fund, charitable remainder trust or charitable lead trust);
- Gifts that could have reputational implications for the University or otherwise be considered to be inconsistent with the Principles of Gift Acceptance;
- Gifts that may have real or perceived conflicts of interest for the donor, the University, or any officer or Trustee of the University;
- Gifts from corporations of \$500,000 or more;
- Any proposed redirection of a restricted gift or return of a gift to a donor due to circumstances that have made use of the gift for the intended purposes impractical or impossible to achieve;
- Gifts that require an exception to the Gift Acceptance Guidelines set by the Gift Acceptance Committee; and
- Gifts from international entities not already known to or affiliated with the University and gifts of \$500,000 or more from any international sources, including alumni and parents.

Any and all other gifts shall be subject to review by, and may be accepted on behalf of the University by, the Chief Advancement Officer.

IV. Gift Acceptance Committee

The Gift Acceptance Committee shall have the responsibility for review and approval of gifts as set forth above, consistent with these Policies and the Principles of Gift Acceptance.

The Gift Acceptance Committee shall consist of the Chair of the University Board of Trustees, the Chair of the Advancement Committee of the University Board of Trustees, the University President, the Chief Advancement Officer, the Chief Financial Officer, and the Provost. The General Counsel for the University shall participate in meetings of the Committee but shall not be a voting member of the Committee.

In cases where a proposed gift would benefit a specific program, department or academic unit of the University, the Gift Acceptance Committee is encouraged to consult with leadership of that program, department or unit in evaluating the proposed gift. In cases where a proposed gift would benefit from additional faculty input, the Gift Acceptance Committee is encouraged to consult with the Faculty Senate President. The Gift Acceptance Committee is also encouraged to consult with members of the

Spalding community who may have special expertise to offer with respect to any particular proposed gift.

The Gift Acceptance Committee shall meet at least quarterly and shall hold special meetings as needed to review specific gifts. In the case of a specific gift, the Gift Acceptance Committee should make every effort to meet within 2 weeks of gift proposal. Meetings can be in person, by phone or carried out through electronic means such as remote meeting software programs. Any Committee member having a conflict of interest with respect to a particular gift shall recuse themselves from voting with respect to that gift. Determinations to approve or decline gifts on behalf of the Committee must be made by a majority of the Committee members who are eligible to vote. If a majority determination cannot be reached, the President of the University may, but shall not be required to, forward the proposed gift to the University Board of Trustees for review and final determination.

V. Gift Acceptance Guidelines

The Gift Acceptance Committee shall adopt guidelines regarding the acceptance of gifts by Spalding and the credit and recognition provided for such gifts (the “Gift Acceptance Guidelines”), which shall be consistent with the Principles of Gift Acceptance and shall apply to any and all gifts made to Spalding.

The Gift Acceptance Guidelines shall be reviewed periodically by the Gift Acceptance Committee, in consultation with the General Counsel for the University, and may be amended by the Gift Acceptance Committee at any time and from time to time.

A. No Third-Party Rights.

Nothing in these Policies or the Gift Acceptance Guidelines is intended to be construed, or shall be deemed to create, any right or remedy in any third party, including but not limited to any donor to the University or any individual affiliated with the University.

B. Types of Gifts Accepted.

Easily-valued/Marketable Assets, such as:

a) Cash.

Unrestricted gifts of cash in US Dollars are acceptable in any form. Checks shall be made payable to Spalding University. Cash and checks shall be processed through the Finance Office with copies to the Office of Advancement for entry into the donor database. Gifts received directly by an academic unit, athletic program, college, department, or school from individuals or organizations should be included in a deposit separate from other funds when submitted to the Finance Office. Such deposits should be made in a timely fashion, within one week of receipt.

b) Credit cards.

Transactions shall be made directly by donors via the online giving portal on the <https://spalding.edu> website. Advancement staff also may

take credit card information over the phone for entry directly into the online giving portal. Credit card numbers are not to be solicited by mail.

- c) Publicly Traded Securities.
Spalding will accept gifts of publicly traded stocks and bonds at fair market value (FMV) as determined under Internal Revenue Service rules. As a general rule, all marketable securities shall be sold upon receipt unless otherwise directed by the Gift Acceptance Committee. In some cases, marketable securities may be restricted by applicable securities laws; in such instances, final determination on the acceptance of restricted securities shall be made by the University President. Donors will be credited with the median value of the securities for the day the securities were submitted to Spalding University's current broker.

Complex/Hard to Value Assets, such as:

- a) Tangible and Intangible Personal Property.
The University may accept gifts of many types of tangible and intangible personal property. Examples of gifts of tangible personal property include, but are not limited to: Automobiles, boats, art, jewelry, furniture, antiques, rare books, manuscripts, and lab equipment. Examples of gifts of intangible personal property include, but are not limited to: Computer software, royalties, patents, and copyrights.

The Office of Advancement, along with the University's General Counsel and the Gift Acceptance Committee, are responsible for conducting due diligence review and approving the acceptance of all gifts of tangible and intangible personal property.

Before recording a gift-in-kind, the University should obtain a written statement and documentation from the donor stating that the gift has been given to the University and will not be required to be returned. Typical documentation includes: A signed and dated letter from the donor acknowledging the gift; a full description (but not the value) of the non-cash contribution; a completed and signed Internal Revenue Service (IRS) Form 8283 if the value of the gift exceeds \$5000. For noncash gifts over \$5,000, the University will sign IRS Form 8283 to acknowledge receipt of the property, and if the property is sold within three years of receipt, the University will file IRS Form 8282.

Information about any gift of tangible or intangible personal property should be forwarded to the Office of Advancement, which will determine if the gift meets IRS regulations for tax deductibility. If a gift

does not meet IRS regulations for tax deductibility, the Office of Advancement will thank the donor for the gift, but will not record gift credit to the University ledger.

Gift acknowledgements issued to donors for a gift of personal property will not show a value for the gifted property. The receipt will describe the property received, and the donor's giving record will be credited with the estimated fair market value of the item, if appropriate. It is the responsibility of the donor to determine the value of a gift of personal property for tax purposes.

- b) Closely Held Securities.
Closely held securities, which include not only debt and equity positions in non-publicly traded companies but also interests in limited partnerships and limited liability companies, or other ownership forms, can be accepted subject to the approval of the Gift Acceptance Committee. If potential problems arise on initial review of the security, further review and recommendation by legal counsel may be sought before making a final decision on acceptance of the gift.
- c) Real Estate.
Gifts of real estate may include developed property, undeveloped property, or gifts subject to a prior life interest. Real property that is encumbered by a loan, mortgage or other security interest will be accepted only in exceptional circumstances upon advice from the University's General Counsel.

Acknowledgement and receipt for gifts of real property will be for the property described rather than for its value.

Generally, real property will only be accepted if there is reasonable expectation that it will be sold within one year, unless otherwise determined by the University's Gift Acceptance Committee. Before acceptance of real property as a gift, there must be a written plan for paying expenses associated with the property, such as commissions, taxes and assessments, appraisal fees, environmental evaluations, insurance coverage, and maintenance costs.

For example, the property may generate sufficient income to pay those expenses, or the donor is willing to advance payment of such expenses. In general, a donor is responsible for all expenses related to protecting their personal interests in making gifts of real estate (such as obtaining a qualified appraisal). The donor is further expected to pay for all expenses associated with the University's due diligence process.

In order to avoid potential liability for environmental cleanup and toxic and hazardous waste issues relating to real estate, in most cases a Phase One Environmental Assessment of all proposed gifts of real estate and assets relating to real property (such as real estate held by a limited partnership) will be required. A Phase One Environmental Assessment may not be required if the real estate is new, and has been for many years, exclusively residential property. Costs associated with obtaining a Phase One Environmental Assessment will generally be at the expense of the donor.

When appropriate, a title insurance binder shall be obtained by Spalding University prior to any acceptance of a real property gift. The cost of this title insurance binder shall generally be at the expense of the donor.

- d) **Remainder Interests in Property.**
Spalding will accept a remainder interest in a personal residence, farm, or vacation property subject to the provisions above. The donor or other occupants may continue to occupy the real property for the duration of the stated life. At the death of the donor, Spalding may use the property or reduce it to cash.
- e) **Oil, Gas and Mineral Interests.**
Spalding may accept oil, gas, and mineral interests, when appropriate. Prior to acceptance of an oil and gas interest, the proposed gift shall be approved by the Gift Acceptance Committee, with the advice of legal counsel.

Criteria for acceptance of the property shall include:

- 1) Gifts of surface rights should have a value of \$25,000 or more.
- 2) Gifts of oil, gas, and mineral interests should generate at least \$5,000 per year in royalties or other income (as determined by the average of the three years prior to the gift and evidence that no known factors prevent future income from being similar).
- 3) The property should not have extended the liabilities or other consideration that would make receipt of the gift inappropriate.
- 4) A working interest may only be accepted when there is a plan to minimize potential liability and tax consequences. If the interest is a working interest, it will be analyzed as a business interest.

5) The property should undergo an environmental review to ensure the absence of current or potential exposure to environmental liability.

f) Bargain Sales.

Spalding will enter into a bargain sale arrangement in instances in which the bargain sale furthers the mission and purposes of Spalding. All bargain sales must be reviewed and recommended by the University President, with the advice of legal counsel, and approved by the Gift Acceptance Committee. In a bargain sale, the property is sold to Spalding at a price below its fair market value. Therefore, the transaction is part sale and part charitable gift to Spalding. Funds used to purchase the real estate are reimbursed immediately upon the sale of the property. Factors used in determining the appropriateness of the transaction include:

- 1) In the event Spalding determines that it must obtain an independent appraisal substantiating the value of the property, the cost of the appraisal will be borne by the donor.
- 2) Spalding will not assume any debt attached to a property that is acquired as a result of a Bargain Sale.
- 3) Spalding must determine that it will use the property, or that there is a market for sale of the property before acceptance of the Deed.
- 4) Spalding is responsible for the costs to safeguard, insure, and manage the property (including property tax, if applicable) during the holding period, or until the property is sold.

g) Life Insurance Policies.

Spalding must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. The gift is valued at its interpolated terminal reserve value, or cash surrender value, upon receipt. If the donor contributes future premium payments, Spalding will treat the entire amount of the additional premium payment as a gift in the year that it is made. If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, Spalding may:

- 1) Continue to pay the premiums;

- 2) Convert the policy to paid up insurance; or
- 3) Surrender the policy for its current cash value.

C. Planned Giving

The University's planned giving policies cover gifts whose benefits do not fully accrue to the University until some future time. Will, trust or other documents should specify the University as the charitable recipient. Planned giving opportunities offered by the University include:

Charitable Gift Annuities. Spalding may offer charitable gift annuities that begin payments within one year of the gift date, as well as deferred payment gift annuities, whose initial payment is at least a year after the gift date, if approved by the Gift Acceptance Committee. The deferral period will be at the discretion of the donor. The minimum gift for funding is generally \$10,000, but the Gift Acceptance Committee may make exceptions to this minimum. The minimum age for life income beneficiaries of a gift annuity is 65. Where a deferred gift annuity is offered, the minimum age for life income beneficiaries is 55. Spalding may accept annuity gifts for one life, two lives in succession, or joint and survivor annuity agreements. Gift annuity agreements will be limited to one life or two lives in being at the time of the gift. No more than two life income beneficiaries will be permitted for any gift annuity.

Charitable Remainder Trusts. Spalding may accept designation as remainder beneficiary of a charitable remainder trust, with a minimum gift of \$50,000 generally required to establish the trust. Spalding will not act as trustee of a charitable remainder trust. Spalding, its administrative officers, employees, and board members shall not accept appointment as trustee of a charitable remainder trust of which the University is a beneficiary.

Charitable Lead Trusts. Spalding may accept designation as income beneficiary of a charitable lead trust, with a minimum gift of \$250,000 generally required to establish the trust. Spalding will not accept appointment as trustee of a charitable lead trust.

Retirement Plan Beneficiary Designations. Donors and supporters will be encouraged to name Spalding as beneficiary of their retirement plans such designations will not be recorded as gifts until the gift is irrevocable. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded at the time the gift becomes irrevocable.

Bequests Under Wills. Donors and supporters of Spalding will be encouraged to make bequests under their wills and trusts. Such bequests will not be recorded as gifts until the gift is irrevocable. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded when the gift becomes irrevocable.

Life Insurance Beneficiary Designations. Donors and supporters of Spalding will be encouraged to name Spalding as beneficiary or contingent beneficiary of their life

insurance policies. Such designations shall not be recorded as gifts until the gift is irrevocable. When the gift is irrevocable, but is not due until a future date, the present value of that gift may be recorded when the gift becomes irrevocable. The University will not accept policies where the University is obligated to make any future premium payments unless the donor commits to making annual gifts to cover such payments and/or understands that the University may unilaterally exercise its right to surrender the policy for its cash surrender value. The University sets required face value minimums on life insurance policies of \$50,000.00.

D. Restrictions on Gifts

Spalding will accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are not inconsistent with its stated mission, purposes, and priorities. Spalding will not accept gifts that are deemed too restrictive in purpose. Gifts that are too restrictive are those that violate the terms of the corporate charter, gifts that are too difficult to administer, or gifts that are outside Spalding's mission. All final decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the Gift Acceptance Committee.

E. Conflict of Interest and Other Ethical Considerations

Conflicts of Interest. Spalding will urge all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts and the resulting tax, estate planning, and other consequences. No employee of Spalding may receive any compensation or material benefit from a donor because of the gift planning process. Conflicts of interest by and between faculty, staff, students, parents, trustees, key volunteers, vendors and suppliers will be avoided or fully disclosed in accordance with Spalding's Conflict of Interest Policies. Spalding reserves the right to refuse or decline any gift based upon a conflict of interest or the appearance of such a conflict. Spalding will strive to avoid even the appearance of impropriety in its relationship with donors and potential donors. Donors should consult their own attorneys and/or financial advisors and seek independent advice. Gifts that may suggest a "quid pro quo" transaction will be closely scrutinized and require full disclosure of the relative benefits a donor might receive in return for the gift. Additionally, Spalding does not pay fees to any person as consideration for directing a gift to Spalding, and it does not pay commissions or percentages associated with negotiation and acceptance of any form of gift. In accordance with CASE and AFP ethical principles and standards of professional practice, no fundraiser is compensated based on a percentage of funds raised or on a contingent basis. Independent contractors and consultants are compensated on a project basis.

Protection of Donors' Interests. Spalding will consider the donor's interests in discussing planned gifts. These interests include the donor's financial situation, philanthropic goals, and tax or legal planning issues. Spalding will not encourage any donor to make a gift that is inappropriate in light of these factors, and Spalding will advise the donor of any doubt whether a proposed gift is in the best interest of the donor.

Spalding University will uphold the Donor Bill of Rights as created by the Association of Fundraising Professionals (AFP), the Association for Healthcare Philanthropy (AHP), the Council for Advancement and Support of Education (CASE), and the Giving Institute: Leading Consultants to Non-Profits (see Addendum).

Confidentiality of Information. Spalding will maintain the confidentiality of any information received from or about a donor's or potential donor's interests described in the preceding paragraph entitled "Protection of Donors' Interest." Such information will only be shared to the extent necessary and only with the Advancement staff, University President, other officers of the University, University Counsel, auditors, legal counsel and the Board of Trustees.

Charitable Intent. Spalding will not enter into planned gift arrangements unless such arrangements reflect donative intent on the part of the donor.

Ethical Standards. Spalding will comply with model standards and rules of ethics as adopted by the national fundraising and advancement organizations including, but not limited to, the Council for Advancement and Support of Education (CASE), Association of Fundraising Professionals (AFP), National Association of Charitable Gift Planners (NCGP), American Council on Gift Annuities (ACGA), Association of Professional Researchers for Advancement (APRA), National Association of College and University Business Officers (NACUBO), Financial Accounting Standards Board (FASB) and Association of Governing Boards of Universities and Colleges (AGB).

F. Miscellaneous Provisions Regarding Gifts

Securing appraisals and legal fees for gifts to Spalding. It will be the responsibility of the donor to secure and pay for any required appraisal and the donor's independent accountant, attorney, or other advisors for all gifts made to Spalding.

Valuation of gifts for development purposes. Spalding will record a gift received by Spalding at the gift's value for gift purposes on the date of the gift.

Responsibility for IRS Filings upon sale of gift items. The University is responsible for filing IRS Form 8282 upon the sale or disposition of any asset sold within two years for receipt when the charitable deduction value of the item is more than \$500, or as otherwise required by applicable law. Under current law, Spalding must file this form within 125 days of the date of sale or disposition of the asset. Acknowledgement and issuing of receipts for all gifts made to Spalding in compliance with the current IRS requirements shall be the responsibility of the Chief Advancement Officer which may delegate the administrative responsibility to his/her staff.

G. Gift Naming Policy

It is the policy of Spalding University that the naming of physical space, institutes, or programs must follow University gift naming guidelines.

The Office of Advancement, under the guidance of the Gift Acceptance Committee, the Board of Trustees, and the University President, will maintain naming guidelines, space inventory, records of named programs (including endowments) and plaques, and coordinate plaquing or other posted recognition. Having related activities centralized in the Advancement Office will ensure consistency and avoid promising naming opportunities to multiple potential donors at once. The Office of Advancement will communicate naming to appropriate departmental leadership when a space or program is named.

General Information:

Ultimate authority to accept or decline any proposal to name or discontinue the designated name of a space or program at Spalding University rests with the Gift Acceptance Committee, the Board of Trustees, and the University President.

- The naming opportunity will be proportional to the size of the gift.
- Spaces may be named within other named spaces.
- Programs may be named within named schools or institutes.
- The gift designation does not have to be strictly aligned with the named space or program; however, such a connection is preferred.
- More than one prospective donor may be offered the same naming opportunity for consideration, but this must be coordinated through the Office of Advancement.

Process:

University faculty and staff contemplating, facilitating, or otherwise involved in a naming opportunity to recognize outstanding service or philanthropic giving should consult with the Office of Advancement.

Where wider consideration is deemed appropriate by the Gift Acceptance Committee, University President, or Chief Advancement Officer, a Naming Committee may be convened by the President to advise regarding the proposed naming.

Cost of naming opportunities:

The lead, naming gift for a building must be cleared through the Gift Acceptance Committee.

The University reserves the right to seek multiple donors for naming opportunities within a single facility or program.

Price lists for individual spaces and programs will be determined by the Gift Acceptance Committee with support of the Chief Advancement Officer.

Recognition and plaques:

A uniform look for plaques (size, font, text) will be determined for each building based on the structure's style. All plaques created after the acceptance of this document should conform to the design determined for the building it is housed in. Advancement will maintain specifications for each building and available named spaces.

Consistent dedication/plaque language will be developed for each building and used for all new plaques in that building. The school and year of graduation should be placed after the name of the alumni where appropriate. Variations on text may be made if necessary after consultation with the President or Chief Advancement Officer.

Removal of recognition or changes to space:

The expectations of the donor regarding changes to their named space will be considered, but the ultimate decision will lie with the Gift Acceptance Committee and Chief Advancement Officer.

In the event that a donor declines to fulfill his or her pledge, or because of personal circumstances becomes unable to fulfill his or her pledge, the donor's name may be removed from the space or program in question provided that the gift agreement with the donor does not provide otherwise. The plaque will not be rescinded without the involvement and approval of the Gift Acceptance Committee.

Under extraordinary circumstances, Spalding may remove a name from a facility, institute or program if doing so is deemed in Spalding's best interests. This may occur if there is legal impropriety on the part of the donor, or if the naming would otherwise be damaging to the reputation of Spalding, would contradict applicable law, or would be inconsistent with the identity, mission, policies, procedures or strategic objectives of Spalding.

The function of structures and programs on any campus are fluid, depending on many factors. In the event of elimination, renovation or expansion of a named space or the elimination of or changes to a named program, several options may be considered:

A space or program of equal value may be presented to the donor or the donor's family for consideration.

A donor appreciation wall may be constructed to represent all the displaced plaques.

In the case of a named space, the plaque may be removed and stored if there is no contact or existing relationship with any living members of the donor's family.

Other options may be considered based upon individual circumstances, including whether there are other contingencies provided in the gift agreement with the donor.

The same procedure as outlined in "Process" above shall be followed when there is a recommendation to discontinue or transfer the designated name of a space or program.

The Finance Office or Facilities Management should notify the Advancement Office about anticipated facility changes that will affect existing named spaces. Ample time will be given before changes affecting named spaces occur, to allow for adequate communication to the donor or gift officer by Advancement.

H. Addendum

The Donor Bill of Rights

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

I. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.

II. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.

III. To have access to the organization's most recent financial statements.

IV. To be assured their gifts will be used for the purposes for which they were given.

V. To receive appropriate acknowledgement and recognition.

VI. To be assured that information about their donation is handled with respect and with confidentiality to the extent provided by law.

VII. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.

VIII. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.

IX. To have the opportunity for their names to be deleted from mailing lists that an organization may intend to share.

X. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

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I. Approval

These Policies and guidelines have been reviewed and accepted by the Board of Trustees.

Approved on the 8th day of May, 2020.