The following criteria for privately funded naming opportunities were adopted by the University of Wyoming Trustees on [date]. These criteria will change with economic conditions and university priorities. Their purpose is to set reasonable minimum limits for named-gift opportunities.

Only commonly accepted types of endowments are listed here. Administrators, colleges or departments may recommend special projects to donors and suggest appropriate amounts of funding, provided that such projects are consistent with university planning and gift guidelines and approved by the UW Foundation before donors are solicited. The minimum endowment limits represent donor gifts plus any state matching funds. Should state matching funds not be available, these minimums, particularly for faculty endowments, will be reviewed.

Any college or department hoping to accept an endowed gift should prepare an operating plan for the gift, including fiscal estimates of the associated growth, income, expenditures, and commitments. A possible template for such a plan is available on the Academic Affairs website, at

http://www.uwyo.edu/AcadAffairs/PolicyStatements/fac_endow_op_plan.doc

A simple spreadsheet for estimating prudent spending rates is also available for units not interested in developing their own, more sophisticated estimates:

http://www.uwyo.edu/AcadAffairs/PolicyStatements/endowed_position_finances.xls

I. Endowments

Endowment minimums reflect costs of higher education and investment income. At this writing the expendable income rate from endowments is 4.75% of principal per year. Note that the prudent spending rate may be different from this rate.

A. University Excellence -- $100,000
Endowments may be established for the university as a whole and not designated for a college or program area. The President of the university will allocate the income.

B. Dean’s (Director’s) Excellence -- $50,000
Endowments may be established for colleges or units. The dean or unit director will allocate the income.

C. Department/Program Excellence -- $25,000
Endowments may be established for departments or programs. The head of the department or program will allocate the income.

D. Faculty Excellence
Named chairs and professorships must be consistent with the mission and academic plans of the university, follow established university hiring and employment practices, and meet the criteria established by the academic unit housing the position. The amount needed to fund an academic chair or professorship will vary by discipline. A chair or professorship is generally filled by a tenure-track or tenured appointment but may be filled with a distinguished visiting scholar. The Trustees must authorize named chairs and professorships, after approval by the Vice President for Academic Affairs and the President of the university.

The following guidelines indicate the amount of the total endowment (gift plus any matching money) needed to establish named faculty positions.

1. Chairs -- $3,000,000 or More
A chair is the most prestigious named faculty position. It is used to attract and retain a truly outstanding scholar and teacher - one with a national reputation. Contributions to establish an endowed chair will either supplement state funding assigned to the position or, if the gift is sufficient to sustain adequate prudent spending, create a new faculty position. Income from the endowment is intended to sustain the position and may cover costs of salary, travel and support.

2. Distinguished Professorships -- $2,000,000 or More
A distinguished professorship is used to support a very productive faculty member who has a proven track record of scholarship. The endowment will fund academic support and possibly a salary supplement for the position.

3. Professorship -- $1,000,000 or More
A professorship is used to support a gifted faculty member who shows outstanding potential. The endowment is generally used to fund academic support for an existing position.

4. Faculty Career Fellowship -- $250,000 or More
A faculty career fellowship is used to attract or retain a faculty member who shows great promise to an existing faculty position. Funds may be used to supplement salary or as start-up funding for the faculty member's research and teaching program.

5. Faculty/Staff Enrichment Fund -- $100,000 or More
Endowment supports awards or stipends to faculty/staff to assist in financing such endeavors as research start-up, course development, conference attendance, or equipment/materials purchase. Awardees are selected by dean, director or department head.
E. Program/Institute and Research Center -- $1 million or More
An endowment to name a program, institute or research center may be established. A minimum gift of $1 million is required for any such naming, but the gift amount for each program, institute and center will vary depending on its size, and priority.

F. Academic College
No minimum has been set. The gift size for naming an academic college will be discussed if a donor has serious interest in such an opportunity.

G. Student Enrichment

1. Scholarship Funds -- $25,000 or more
Endowments support student scholarship awards for tuition, fees, room and board, etc. Scholarships may be awarded to undergraduate, professional, and/or graduate students unless otherwise stipulated by the donor. [more work needed to mesh with Hathaway scholarships]

2. Graduate Fellowships and Awards -- $25,000 or more
Endowments support graduate and post-graduate students through awards for tuition, fees, room and board, etc.

3. Student Enrichment Funds – $25,000 or more
Endowments support awards or stipends to students to assist in financing such enriching experiences as study abroad, a field study opportunity, or a research opportunity. Awards can be for tuition, fees, living expenses, etc.

II. Buildings and Places

The Trustees give final approval for the names of buildings and other facilities. Proposals for new construction are subject to the approval of the appropriate vice president and the President of the University. When names are based on gifts, the Vice President for Institutional Advancement is responsible for making recommendations for Trustee approval. This applies to new or existing physical plant facilities, rooms, wings, improvements, landscaping or recreational areas based on the criteria set forth below. New names or changes are brought to the Vice President for Institutional Advancement before being submitted to the Trustees. The Vice President for Institutional Advancement is responsible for reviewing the documentation supporting the amount needed, the funds received or other pertinent information.

A. Campus Landmarks and Landscaping - Total Direct Costs plus Ongoing Maintenance

1. A campus beautification program has been established to encourage honorary and memorial gifts to enable new trees to be planted and new
benches and picnic tables to be added to the campus. The UW Foundation maintains specific information on this program.

2. Other naming opportunities for landmarks and landscaping will be considered on a case-by-case basis.

B. Current Facilities – 50% of the Renovation Cost with a Minimum of $100,000

Previously constructed facilities, which are unnamed, can be named by a donor or a donor's representative through a substantial contribution of 50% or more of the renovation cost of the facility.

C. New Facilities - 50% of Construction Cost

Fifty percent or more of the estimated construction cost of the building and, where possible, additional endowment support to defray operational cost, is required to name capital projects funded by private funds at the University. Certain exceptions can be made by the Trustees depending on the funding plans for a specific capital campaign project. In general, naming criteria for funding rooms, wings and improvements also require contributions of 50% or more of the estimated construction cost.

III. Opportunities for Non-Endowed Named Gifts

A. Non-endowed scholarships may be named if there is a commitment by the donor to fund the scholarship at a rate of $1,000 per year for at least five years.

B. Non-endowed awards (other than scholarships) may be named if there is a commitment by the donor to fund the award at a rate of $1,000 per year for at least five years.

C. Major gifts-in-kind (equipment, art works, collections, etc.), valued at a minimum of $25,000, may be named.