**ASSET NAMING POLICY**

**Effective Date \_\_\_\_\_\_\_\_\_\_\_\_20\_\_**

**Revised Date\_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_**

**Issue By\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**STATEMENT OF POLICY**

(AGENCY} manages all naming and dedicating assets within its park system, including those being managed or operated by a third party. AGENCY has the right to accept or refuse any naming of assets.

**DEFINITIONS**

Recognition Costs: The expense incurred by AGENCY or the AGENCY 501(c)(3) to add the sponsor name and/or logo to all forms of media and branded materials, as determined in the sponsorship agreement.

**POLICY PROVISIONS**

A. COMMEMORATIVE NAMING

AGENCY retains sole and exclusive discretion to name, rename, and dedicate park assets without regard to any financial contribution. The following factors may be considered for this purpose:

1. Extraordinary public service in support of parks, trails, open space, conservation and/or connecting people to nature;
2. Outstanding community leadership with significant civic contributions to AGENCY; and
3. Outstanding regional or statewide leadership significantly furthering the mission of parks, land contributions maintained by the AGENCY’S 501(c)(3) will not be refundable to the donor under any circumstances. conservation and/or connecting people to nature.

B. NAMING RIGHTS

1. **Financial Contributions**
2. Naming opportunities will be considered in exchange for a monetary fee or in-kind services in conjunction with charitable contributions made to the AGENCY’S 501(c)(3) for the benefit of AGENCY. Non-cash contributions, except for land gifts, will generally not be considered for naming rights.
3. The AGENCY’S 501(c)(3) will hold the proceeds from all contributions in trust for the sole benefit of AGENCY to be utilized for the development, programming, maintenance, and/or operation of the specified AGENCY asset(s}. Financial contributions maintained by the AGENCY’S 501(c)(3) will not be refundable to the donor under any circumstances.
4. The appropriate financial contributions for various naming opportunities shall be determined by AGENCY and the AGENCY 501(c)(3) through negotiation with the prospective donor, sponsor, or benefactor.
5. The amount of the contribution associated with a naming opportunity will be sufficient to cover the following:
	* + 1. All or a significant portion of the construction cost of the park asset or;
			2. All or a significant portion of annual maintenance and/or program expenses for the park asset during the full term of the agreement and;
			3. Naming expenses incurred by AGENCY, including design, production and installation costs for plaques, signage, and other recognition benefits.
6. A written agreement between the donor, AGENCY and the AGENCY’S 501(c)(3) will be executed when naming opportunities are approved. The agreement will recognize AGENCY as the owner of the park asset and stipulate that the AGENCY’ 501(c)(3) is a beneficiary of the agreement. The agreement will outline the details of the park asset being named, the gift amount and recognition benefits. Recognition cost will be covered from a portion of the contribution. No agreement shall give a donor an enforceable power to direct or implied power to direct AGENCY or the AGENCY 501(c)(3) on matters of policy, operations or any other AGENCY process.
7. **Recognition Benefits**
8. As provided in the agreement with the relevant donor, AGENCY shall place semi­permanent markers, naming plaques and/or signage in parks on facilities or in the general area where the named park asset is located. The layout and content of any markers, signage or plaque must conform to all park signage standards, standardized text and related policies established by AGENCY and must be approved by AGENCY.
9. The term of agreement for each naming opportunity depends on the nature of the park asset and the donation involved. Generally, the term shall be a minimum of ten years. When the term expires, donors or their successors may be given the opportunity to renew the naming, renaming or dedication opportunity at AGENCY’S discretion. If AGENCY elects to eliminate the park asset from further naming, other park assets will be offered as a replacement option.
10. In the event it becomes unnecessary, undesirable, or impractical to continue operating and maintaining the named park asset during the term of a naming agreement, AGENCY 501(c)(3) shall coordinate with AGENCY to offer the donor an opportunity to name a comparable park asset for the remainder of the term. Should the donor or his or her successor become unavailable, the AGENCY 501(c)(3) shall be entitled to utilize the funds to support AGENCY facilities or programs it deems to be comparable to those identified by the original donor, and the AGENCY 501(c)(3) may continue an alternative naming, renaming or dedication opportunity as determined by the AGENCY 501(c)(3) trustees and approved by AGENCY.
11. If due to unforeseen circumstances the donor's name no longer is consistent with the mission and values of the organization, AGENCY has the right to remove the name from the asset. No money will be returned to the donor.

**SOURCE: Five Rivers MetroParks**