

9.0 *Foundation*

- 9.1 Legal Authority**
- 9.2 Relationship to the College**
- 9.3 Recognition of Gifts/Donations**
- 9.4 Establishment/Purpose**
- 9.5 Naming Opportunities**

Subject	Legal Authority
Policy Number	9.1
Officer Responsible	VP Advancement/Executive Director, LLCC Foundation

Policy Statement:

The Lincoln Land Community College Foundation (“the Foundation”) a not-for-profit corporation, organized under the laws of the State of Illinois, shall be wholly charitable and educational pursuant to Section 501 (c) (3) of the Internal Revenue Code of 1954, as amended. The Foundation was created for the exclusive purpose of providing support for Lincoln Land Community College (“the College”), students and programs.

Contributions may be received by either the College or the Foundation; however, the Foundation has principal responsibility for coordinating fundraising activities on behalf of “the College”. All donations that fall under 501(c)(3) tax deductibility guidelines must be made to the Foundation.

It shall be the responsibility of the Foundation to develop and amend bylaws and to keep copies on file with the College.

Subject	Relationship to the College
Policy Number	9.2
Officer Responsible	VP Advancement/Executive Director, LLCC Foundation

Policy Statement:

The relationship between the College Board of Trustees and the Foundation Board of Trustees shall be one of singular and mutually supportive purpose; however, they are two separate and legally distinct entities. A Memorandum of Understanding between the College and the Foundation exists to outline the relationship and responsibilities of both entities.

Subject	Recognition of Gifts/Donations
Policy Number	9.3
Officer Responsible	VP Advancement/Executive Director, LLCC Foundation

Policy Statement:

Gifts/donations to the Foundation shall be acknowledged in writing for Internal Revenue Code, Section 501 (c) (3) purposes and shall receive recognition in accordance with guidelines and requirements.

Subject	Establishment/Purpose
Policy Number	9.4
Officer Responsible	VP Advancement/Executive Director, LLCC Foundation

Policy Statement:

An association, known as the “Lincoln Land Community College Alumni Association” (hereinafter “Association”) shall promote the welfare of the alumni and the College by serving the interests and needs of former students, present students, the College, and the communities that support them. The Association is recognized by the Lincoln Land Community College Board of Trustees as the sole entity authorized to represent the alumni of the College.

Subject	Naming Opportunities
Policy Number	9.5
Officer Responsible	VP Advancement/Executive Director, LLCC Foundation

Policy Statement:

The Lincoln Land Community College Board of Trustees shall approve the naming of all facilities and all other naming opportunities in accordance with established procedures.

Procedure:

GENERAL PROCEDURES

- All naming opportunities shall be approved by the Lincoln Land Community College (Board of Trustees (“College”) and the Lincoln Land Community College Foundation Board of Directors (“Foundation”).
- All gifts designated for the purpose of a naming opportunity shall be irrevocable.
- Gifts that are designated for the purpose of a naming opportunity through irrevocable deferred arrangements may qualify for naming but shall not be recognized until funds are received.
- Gifts made through bequests which specify a naming opportunity will be reviewed on a case-by-case basis by the LLCC Foundation Board of Directors and the LLCC Board of Trustees.
- All naming opportunity gifts shall be subject to a written agreement between the donor(s) and the Foundation.
- All operational decisions regarding a named facility or program are at the sole discretion of Lincoln Land Community College and its administration.
- Exceptions to these guidelines must be approved by the LLCC Foundation Board of Directors and LLCC Board of Trustees.

MINIMUM REQUIREMENTS

1. A donor shall not qualify for naming a new facility unless at least 50% of the projected costs of constructing, equipping, and furnishing such facility has been paid from the donor's gift. Such costs may include land acquisition if the facility is not situated on property already owned by the College or Foundation.
2. A donor shall not qualify for naming an existing facility unless at least 50% of the original costs of constructing, equipping, and furnishing the existing facility has been paid from the donor's gift. Such costs may include land acquisition if the facility was not situated on property already owned by the College or Foundation.

OTHER NAMING OPPORTUNITIES

1. Individuals, business entities, and institutional entities may qualify for naming opportunities.
2. The College or Foundation may recommend the recognition of an individual(s), business or organization in circumstances where the minimum financial commitment set forth above has not been met, provided that the donor has demonstrated other significant contributions to the development of the College. The LLCC Foundation Board of Directors and the LLCC Board of Trustees will determine the appropriate recognition for these requests on a case-by-case basis.
3. In order to qualify for naming a particular program, a donor must establish an endowment sufficient to fund at least 75% of the program's annual operating budget, and the College and Foundation must commit to fund the balance of such operating budget. The donor, College and Foundation understand that if funding is not available to sustain a program it can be terminated. In the event the College or Foundation determine at some future time that it is no longer practical for the Fund to be used as specified herein, then the Foundation will contact the donor. The donor understands that the Foundation may devote the net income from the Fund to improve the quality of education in such manner as the College and Foundation may determine. Any such alternate application of income shall be as close as possible to the original purpose for which the Fund was established. In any such alternate application of income, the funding source shall be clearly identified as the named fund.
4. Gifts restricted for scholarships shall also qualify for specific naming opportunities in accordance with Foundation scholarship program guidelines.
5. Endowment funds may be named after the donor or the donor's designee. Endowments must adhere to the LLCC Foundation's endowment fund guidelines.

In-kind gifts may be recognized by the College and Foundation provided that such gifts shall be subject to appraisal by the donor and an appraisal by the LLCC Foundation if it is deemed necessary to evaluate its own position.

TERMINATION OF NAMING RIGHTS

1. Unless otherwise approved by the College and the Foundation, a company name on a facility or gift shall cease upon termination of the company's business, provided that the College and Foundation may approve a successor name for such facility or gift. A donor's request to remove his or her name (or a corporate or institutional name) shall be honored.
2. The College and Foundation reserve the right to remove any name in circumstances where the College and Foundation have determined that continuation of such name shall negatively impact the reputation of the College and the Foundation (e.g., as a consequence of illegal conduct on the part of the donor). In such circumstances gifted funds shall not be returned to the donor or any heirs or successors of the donor.

**Nothing shall prohibit a gift from remaining anonymous.*