



CINCINNATI MUSEUM CENTER

PHILANTHROPY GUIDELINES

**Accepted at the Board of Trustees Meeting
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**CINCINNATI MUSEUM CENTER PHILANTHROPY GUIDELINES
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Cincinnati Museum Center (“CMC”) is currently home to the Cincinnati History Museum, the Museum of Natural History and Science, the Cincinnati Historical Society Library and Archives, the Robert D. Lindner Family OMNIMAX® Theater, the Edge of Appalachia Preserve, and the Duke Energy Children's Museum.

Mission

Cincinnati Museum Center inspires people of all ages to learn more about our world through science, regional history and educational, engaging and meaningful experiences.

Vision

Cincinnati Museum Center will be known for its commitment to the understanding of the richness of our past, present and future through providing world-class learning experiences for children and adults.

Common Purpose

We create meaningful experiences, inspiration, and lasting memories for all.

Quality Standards

Safe
Hospitable
Engaging
Credible
Effective

Philanthropy Guidelines Guiding Principle

CMC reserves the right to accept only gifts from which it will realize financial gain. CMC shall accept only gifts that are offered for purposes that are consistent with its cultural, educational, research, or service missions. CMC abides to strict ethical standards and accepts only gifts that do not violate those standards or in any way require illegal discrimination based on sex, race, religion, or other impermissible quality. This document is intended to provide clarity for gifts received by CMC.

1. COORDINATION OF GIFT SOLICITATION

Due to CMC's broad range of activities, it is essential to thoughtfully strategize, prioritize and coordinate all fund raising efforts in support of the mission and priorities of Museum Center as established by the Board of Trustees. A carefully coordinated and organized approach to fund raising allows CMC to support all of its programs in the

most effective and efficient way and to maximize the contributions received.

The Philanthropy Office is the development/fund raising arm of CMC. The solicitation of all gifts from all potential donors shall be coordinated through the Philanthropy Office. This applies to all departments within CMC, all volunteers (including trustees) and all paid consultants of CMC. CMC will seek the advice of legal counsel when appropriate. Following are the principles and procedures to be followed to implement this policy:

1.1 Agreement on Priorities

At any given time, CMC is likely to have one or more fund raising priorities -projects vital to its success as an institution that depend on reaching fund raising objectives in order to achieve their completion. The Philanthropy Office will communicate these priorities to solicitors and potential solicitors. Solicitors and potential solicitors shall not approach any prospects for support for any project until the prospect and project-funding request have been cleared by the Vice President of Philanthropy.

1.2 Solicitation Procedures

Managing, coordinating, and prioritizing donor solicitations is vital to the Philanthropy Office's ability to reach CMC's fund raising goals. Consequently:

- a) Staff, volunteers and consultants will discuss potential donor solicitation with the Philanthropy Office prior to donor contact. This checkpoint will ensure that CMC does not send mixed messages concerning its priorities and that actions By staff, volunteers, or consultants do not inadvertently endanger or undermine other solicitations or strategic plans involving the donor. The Vice President and the solicitor will agree to the appropriate approach to be used before the donor is contacted.
- b) The Vice President of Philanthropy will suggest names of prospects to staff, volunteers, or consultants for particular project(s) on which the staff member, volunteer, or consultant is assisting with fund raising. Prospect selection will be based on application of fund raising prioritization principles.
- c) Unplanned or "spontaneous contacts" (e.g., unanticipated social conversations with known potential donors) will be shared with the Philanthropy Office for coordination with other solicitation activity that may involve that donor.
- d) If a proposed gift is not deemed appropriate to CMC or involves unacceptable risk, liability, or contingencies in its offered form, it may not be accepted. The easy marketability of the gift may be essential to CMC's decision to accept the gift.
- e) Donors will be advised to seek independent professional counsel prior to making planned and/or substantial gifts.
- f) CMC shall hold all information obtained from or about donors or donor prospects

in strict confidence. Neither the donor's name, the amount, nor the conditions of any gift shall be published without the prior approval of the donor and/or beneficiaries, which shall be documented.

- g) Representatives of CMC shall not employ pressure or undue persuasion when dealing with prospective donors. The primary role of such representatives is to help the donor fulfill his or her charitable objectives.

1.3 Gift Acknowledgement and Recognition

Prompt and appropriate recognition of gifts is vital to donor satisfaction and cultivation. Consequently:

- a) All gifts received by CMC staff, volunteers or consultants will be forwarded to the Finance Office for processing within 24 hours (or next business day) of receipt. Finance will process and deposit the gift and is responsible for tracking and disbursing funds for the purposes for which they were designated. Processing includes review and approval of the gift as consistent with CMC's charitable giving and cash receipts policies.
- b) The gift information is shared with the Philanthropy Office to help inform how each gift will be coded in the donor database. The Philanthropy Office will also make certain appropriate gift acknowledgements are sent in a timely manner. Gift acknowledgement will comply with IRS regulations.
- c) The Philanthropy Office will have the responsibility for appropriate donor recognition and will work in concert with affected departments/individuals. The fund raising officer who solicited the gift will have the responsibility to assure consistent application of recognition principles across projects and over time.

1.4 Media/Publicity Activity

Coordination of all contacts with the media is vital to the success of CMC's overall fund raising efforts. Consequently, all media/publicity contacts by staff, volunteers, and consultants for any reason will be coordinated through CMC's Marketing and Communications Office.

2. RESTRICTED GIFTS

Restricted gifts are gifts that are donated to CMC for a specific purpose. Restricted gifts involve donor stipulation regarding the use of the contribution. The donor restriction may be temporary or permanent. CMC reserves the right to not accept gifts: a) with restrictions inconsistent with its mission; b) that limit management decisions in respect to personnel, supplies, exhibits, programs or duration of exhibit or programs; or c) gifts that result in adverse implications for operations or budget. Because of the limited nature of restricted gifts, it is recommended that all restricted gift agreements include Cy-Pres language to permit CMC's Board of Trustees to alter restrictions. (Cy-Pres

language example: *“should it ever become impossible or impractical to use the gift for the purposes described in this agreement, then the Fund will be used for other purposes most consistent with the above outlined intentions.”*)

A permanently restricted gift includes a donor-imposed restriction, which stipulates that the donation principal is permanently maintained, not affected by passage of time, and cannot be removed by the actions of CMC (except where Cy-Pres language applies). Permanently restricted gifts are generally referred to as endowment gifts and are referred to in section 3 of this document.

A temporarily restricted gift includes a donor-imposed restriction that permits CMC to use or expend the contribution as specified by the donor and is satisfied either by the passage of time or by actions of CMC. Temporarily restricted gifts may allow both principal plus income to be used for a specified purpose outlined in the gift agreement. For gifts that would establish a temporary endowment, reference section 3 of this document.

2.1 Establishment

To establish a new restricted fund, a minimum of \$50,000 (in the aggregate) is required. Establishment of the fund will be agreed to in writing by both parties prior to the establishment of the fund. If the \$50,000 minimum is not raised within the agreed-upon timeframe, CMC shall transfer the gift to an existing restricted fund with a similar purpose as determined by the President or, if there is no such account, into the unrestricted fund upon 66-2/3% vote of the Board of Trustees present at a meeting.

- a) The donor and CMC shall document the agreed upon fund restrictions in the gift agreement before the establishment of the fund. In the absence of written instructions, CMC will assume gifts to be unrestricted.
- b) Restricted funds to support the purchase of pieces of equipment, collections, programs or exhibits may be established for CMC departments with the consent of the President and CEO, Chief Financial Officer, Vice President of Philanthropy, and the department affected. Such restricted gifts will follow the guidelines as defined and outlined in this section.
- c) No restricted fund will be established with provisions attached that would circumvent the procedures established by this policy.
- d) Except as noted in section 3.1(b), if a gift is restricted, its use cannot be changed, except by the donor’s written consent specifying an alternative use of the gift within the mission of CMC or the donor’s written approval to transfer the gift funds to an existing or newly created fund. If the donor consent cannot be obtained due to donor's death, disability, unavailability, or impossibility of identification, appeal to the State Attorney General’s office is necessary to release restrictions.

2.2 Classification of Income

Dividends, interest and appreciation earned on restricted funds, if any, may be classified as unrestricted income unless permissible by CMC or as detailed in this policy.

3. ENDOWMENT FUNDS

Endowment funds generally are established by donor-restricted gifts and bequests to provide a permanent or term (temporary) endowment in support of CMC in general or for a specific program or purpose.

The principal of a permanent endowment must be maintained permanently, *i.e.*, not used up, expended, or otherwise exhausted, and is classified as permanently restricted net assets. The income (or other economic benefits) of a permanent endowment fund is unrestricted unless otherwise noted by the donor gift agreement. Currently, the Board of Trustees adopted the 100% temporary restricted classification for income under UPMIFA (Uniform Prudent Management of Institutional Funds Act). The amount distributed from the permanent endowment fund will be based upon the then current spending policy of CMC.

A term (temporary) endowment fund is similar to a permanent endowment fund except that upon the passage of a state period (or time), or the occurrence of a particular event, all or part of the gift may be expended. The principal of a term endowment must be maintained for the term specified and is classified as temporarily restricted net assets. Spending from the term endowment fund may be determined by the donor and/or gift agreement or the then current spending policy of CMC.

3.1 Establishment of New Endowment Funds

To establish a separate, named endowment fund, a minimum contribution of \$100,000 (in the aggregate) will be required. The purposes/restrictions are both provided and agreed to in writing by both parties before the establishment of the fund. If there is a campaign to establish the endowment and the minimum is not met, the contributions received will be transferred to an already existing restricted fund or to an endowed account with a related purpose and made eligible for disbursement.

- a) The purpose/restrictions of an endowment fund should be documented within the gift agreement signed by both the donor and CMC.
- b) All agreements will include Cy-Pres language unless circumstances dictate otherwise (reference example in section 2 of this document).

3.2 Consistency with Policies and Priorities

New endowment funds to support the purchase of specific pieces of equipment, collections, programs or exhibits, may be established for CMC departments with the consent of the President and CEO, Chief Financial Officer, Vice President of Philanthropy, and the department affected. Such endowment funds will be accepted

only when such item(s) are included among CMC's budgeted (operational or capital) priorities unless consent is obtained through a majority vote of the Board of Trustees. CMC reserves the right not to accept gifts: a) with restrictions inconsistent with its mission, goals, objectives, or priorities; or b) that limit management decisions in respect to personnel, supplies, exhibits, programs, or duration of exhibits or programs; or c) gifts that result in adverse implications for operations or budget.

4. BOARD DESIGNATED FUNDS

CMC's Board of Trustees may establish board designated funds as it deems appropriate. Such funds will be classified as unrestricted, despite their designation for a specific use, because the Board of Trustees may change the use of the funds at its discretion.

CMC's Board of Trustees may earmark a portion of its unrestricted net assets as a board-designated quasi-endowment (term endowment) to be invested to provide income for a long but unspecified period. Since a board-designated endowment is an internal designation and the Board generally may alter it, it is classified as unrestricted net assets. As long as the Board designated term endowment fund remains, the amount distributed from the term endowment funds will be based upon the then current spending policy of CMC and will be used to support CMC operations as determined by the Board.

5. NON-CASH GIFTS

5.1 Publicly Traded Stocks and Bonds

Unrestricted gifts of readily marketable securities (stocks or bonds) will be accepted upon the approval of the Chief Financial Officer or the Vice President of Philanthropy and will be sold upon acceptance. In acknowledging such gifts, valuation is based on the average price of the security on the day the securities are transferred electronically into CMC's account, delivered to a representative of CMC, or mailed to CMC.

5.2 Non-Cash Gifts Other than Publicly Traded Stocks and Bonds

With the exception of gifts intended for the collections, non-cash gifts of any type other than readily marketable securities will not be accepted without the approval of the Vice President of Philanthropy, Chief Financial Officer, and director of the department for which the gift is designated or which the gift will benefit. In acknowledgment of gifts other than readily marketable securities, CMC will not establish a specific value and retains the right to sell the gift at its discretion.

5.3 Gifts of Life Insurance

There is no minimum value for gifts of paid-up life insurance, defined where premiums have been paid in full by the donor). The minimum death benefit values for policies with less than five years of premiums remaining are: \$100,000 for insureds age 65 and older; \$250,000 for insureds under age 65.

5.4 Gifts of Real Estate

Gifts of real estate will be accepted only by a majority vote of the Executive Committee of the Board of Trustees. Appropriate qualified professionals will verify title, appraise monetary value, and confirm environmental safety in regard to all gifts of real estate. The donor is responsible for obtaining and paying for the appraisal. The suggested minimum estimated fair market value for an acceptable gift of real estate is \$250,000. When the value is less than \$250,000, the donor could be encouraged to sell the property and donate the proceeds to CMC.

5.5 Gifts to Collections

Acceptance of non-cash gifts to collections shall follow the procedures and practices as described in the collections gift acceptance policies developed by the Collections Department. These gifts are managed and maintained by the collections department. Gifts that are accessioned into the collection are not recognized or recorded as fund raising activities and therefore not entered into the fundraising database. Information will be shared between departments and a note will be added to the record. These gifts are not reflected in the annual report and are recognized at the sole discretion of the department of collections.

5.6 Other Gifts of Personal Property

The minimum value of a gift of tangible personal property intended to be sold is \$50,000. When the value is less than \$50,000, the donor should be encouraged to sell the property and donate the proceeds to CMC. The value needs to be determined by a written appraisal paid for by the donor.

Non-cash gifts other than those being retained by CMC, once approved and accepted under the policies above, are sold, and the donors are advised as to the possible tax consequences.

5.7 Restricted Non-Cash Gifts

Restricted non-cash gifts will follow the guidelines as defined and outlined in Sections 2.1 and 2.2 of this document.

6. DEFERRED GIFTS

Planned gifts can come in the form of a deferred gift, where CMC benefits from a remainder interest; an outright gift; or a combination of the two. Planned gifts allow not only favorable tax treatment for the transfer of assets and estates, but also permit the conscientious donor to designate CMC for a future gift, when an outright gift would not be economically feasible. The available options and guidelines include:

6.1 Types of Deferred Gifts

a) Bequests:

Provision for an outright or deferred gift investment may be made by a donor in the form of a bequest or devise through the donor's properly executed last will and testament.

b) Revocable Trust:

The donor's objectives to give, as well as his or her potential need for capital assets, may be satisfied through the establishment of a revocable trust that will become irrevocable upon the occurrence of some predetermined event, such as death of the donor.

c) Charitable Gift Annuity:

Each charitable gift annuity will require the guidance and approval of CMC CEO, Chief Financial Officer, Investment Committee and the Board of Trustees.

i. Immediate Payment Gift Annuity:

A charitable gift annuity is a contract between CMC and the donor. In return for a gift of cash, marketable securities, or in rare instances, real estate, CMC guarantees to pay to the donor and his or her survivor, if so specified, a fixed annual annuity until the death of the surviving annuitant. CMC's obligation to pay the annuity amount is backed by all assets of CMC. The gift annuity amount shall remain fully funded and shall not be used for the intended purpose until CMC's annuity payments have been terminated.

ii. Deferred Payment Gift Annuity:

A deferred payment gift annuity is identical to an immediate payment gift annuity in all respects except that payment of the annuity amount commences at a predetermined future date.

d) Other Types of Deferred Gifts:

A number of other deferred giving options that are available and would require approval from CMC's CEO and CFO include:

- i. Charitable Remainder Unitrust
- ii. Charitable Remainder Annuity Trust
- iii. Charitable Lead Trust
- iv. Retained Life Estate
- v. Bargain Sale

The policy of the Philanthropy Office is to inform, serve, guide or otherwise assist donors who wish to support CMC's activities, but never, under any circumstances, to pressure or to unduly persuade. Persons acting on behalf of CMC shall in all cases encourage the donor to discuss a proposed deferred gift with independent legal and/or tax advisors of the donor's choice so as to ensure that the donor receives a full and accurate explanation of all aspects of the proposed charitable gift.

CMC's Philanthropy Office shall provide prospective donors with as much information as possible regarding the benefits, limitations, and tax implications of specific gifts and/or gift arrangements. In making such disclosures, the development staff shall comply fully with the requirements of the Philanthropy Protection Act of 1995. Due care must be exercised by staff when making proposals projecting income anticipated to become available to beneficiaries, particularly when such projected amounts are not specified in the contract or agreement. Donors shall always be advised to consult with their own attorneys and financial advisers in matters related to planned giving instruments of conveyance, drafting of wills, contracts, trust proposals, tax implications, income projections, estate planning aspects, and related information.

6.3 Authorization

The CEO, Vice President for Philanthropy and their designees are authorized to negotiate deferred gift agreements with prospective donors, following program guidelines approved by the Board. CMC will seek advice from Counsel where appropriate.

6.4 Administration

- a) Funds received in exchange for a gift annuity and funds placed in trusts administered by CMC shall be managed in accordance with the policies and procedures established for the investment and management of trust assets adopted by the CMC. For gift annuities and charitable remainder trusts, these investment practices are designed to give equal priority to the interests of the life-income beneficiaries and of the remainderman.
- b) Payments on life income obligations shall be made monthly, quarterly, semi-annually, or annually according to the donor's choice at the time that the gift is established. Such payments shall be made and reported to the income beneficiaries in the manner prescribed by the Internal Revenue Service and set forth in the governing trust document or contract.
- c) Only upon the demise of the last surviving life income beneficiary shall the principal amount of any deferred gift be released for use by CMC. Such amounts shall consist of the then-remaining gift or trust principal, unless otherwise stated in the agreement, and donor designations and restrictions shall be honored, to the extent that such designations and restrictions are consistent with then-existing CMC policies and procedures.

- d) CMC will not serve as trustee of a revocable trust, charitable remainder annuity trust, charitable remainder unitrust, or charitable lead trusts except when it is impractical to name another trustee. Agreement to act as trustee shall be subject to prior approval of the Board of Trustees in consultation with CMC's legal counsel, upon the recommendation of CMC's CEO and CFO. CMC is authorized to arrange for a trust institution to manage charitable remainder trusts where CMC is the remainderman. The costs of administration shall be in line with current fees charged by trust administrators. These fees will be an expense of the respective trusts and will be charged against the trusts' principal.

6.5 Approval

All deferred giving agreements requiring execution by CMC shall first be reviewed and approved as to the form by the Philanthropy Office and any advisors it deems appropriate.

6.6 Gifts Requiring Advance Approval

The following planned gifts should be reviewed and approved by CMC's CEO, CFO, Chair of the Board of Trustees, and affected departments. Before acceptance, relevant information about the gift shall be ascertained, including a copy of any appraisal secured by the donor. CMC also reserves the right to secure its own appraisal.

- a) Outright gifts of real estate, closely held stock, tangible and intangible personal property including tax qualified retirement accounts, partnership interests, and other property interests not readily negotiable.
- b) Gifts of remainder interests in real estate, including residences and farms.
- c) Bargain sales.
- d) Life-income gifts and other arrangements where the donor receives any payments from CMC.

6.7 Gifts Not Requiring Advance Notice

Unrestricted gifts of cash or publicly traded securities do not require advance approval by Museum Center.

7. DONOR RECOGNITION

7.1 Recognition Societies

All donors with accumulated contributions of \$250 or more during a fiscal year have the option to join a giving society; however, a fair market value for benefits received will be assessed against the charitable value of the gift.

CMC may, at its discretion, extend complimentary memberships in a giving society with corresponding benefits and recognition, regardless of the size of a gift or whether a gift has been made.

Gifts for event tickets or sponsorships will not qualify for giving society membership.

7.2 Types of Gifts Recognized

Included among those recognized will be donors of cash, readily marketable securities, real estate (when accompanied by an independent appraisal), irrevocable gifts in trust, and life estates.

- a) Gifts of life insurance will be recognized at current cash value.
- b) Gifts of personal property or securities not readily marketable will be recognized at the amount netted from the sale of the property. Should CMC elect not to sell personal property or securities for any reason, credit will be given at appraised/market value when the gift is accompanied by an independent expert appraisal.

7.3 Deferred Gift Society Membership

Individuals who have made a deferred gift to CMC or have demonstrated evidence that CMC is in their estate plans will become members of a recognition society. This society will specifically recognize individuals who have included CMC in their estate plans.

7.4 Recognition Gifts

Appropriate recognition items may be given to donors at the discretion of the Philanthropy Office and is responsible for maintaining consistency with respect to gift amount and recognition items for donors.

7.5 Recognition Events

Appropriate recognition events for annual donors and/or donors to special campaigns or projects may be planned and executed by the Philanthropy Office with approval of CMC's CEO. The Philanthropy Office is responsible for maintaining consistency with respect to recognition events and their cost and value to CMC.

7.6 Compliance with Internal Revenue Service Regulations

Acknowledgement of donor gifts shall be in compliance with Internal Revenue Service regulations describing gifts to 501(c)(3) organizations.

7.7 Special Events

A special event is defined as an activity that is specifically designed to attract constituency and community attention to CMC and to raise a designated amount of funding. The event is positioned/promoted as a fund raiser, with proceeds to benefit CMC or some aspect of its mission delivery. Attendees are able to deduct a portion of their ticket prices as a charitable donation. The specific event should:

- a) Be compatible with CMC's mission.
- b) Be within CMC's capabilities in terms of personnel, time and resources.
- c) Be suited to the community or constituency asked to support CMC.
- d) Offer something of value to those asked for support.
- e) Be volunteer effective.
- f) Be cost effective.

8. NAMING OF FACILITIES

8.1 General Naming Policies

Facilities may be named for donors as outlined below:

- a) All facility naming agreements will specify that the naming applies to a limited specified area of CMC and that the naming rights are terminated should that area no longer exist. Corporate naming rights will terminate in the event of a name change by the corporation.
- b) Facilities may be named with outright gifts or matured deferred gifts that provide 50% or more of the cost of the facility.
- c) Facilities may be named for non-donors with the approval of 75% of the Board of Trustees.
- d) Facilities will not be named for persons based on revocable deferred gifts or gifts of property (real or personal) until converted to cash and then on the same basis as described in Section 8.1 (a) and (b).
- e) In the event of a donor name change after the provision of recognition, such as the result of a change in marital status or as the result of a company's name change or merger, CMC is not obligated to update its recognition. In such case, CMC will consider updating recognition, taking into account the costs involved and other factors that CMC determines are relevant.
- f) CMC reserves the right to remove any permanent recognition should CMC

determine that the recognition would negatively impact the reputation of the institution.

- g) Recognition will not be approved that would imply CMC's endorsement of a partisan political or ideological position or a commercial product. This does not automatically prohibit recognition of an individual who holds or has held public office or the name of an individual or company that manufactures or distributes commercial products.
- h) A donor may request that recognition be given to a third party.
- i) The acceptance of any gift that involves a proposal to name a space or exhibit is conditional upon the approval of CMC.
- j) Naming rights will typically have time periods associated as outlined in the donor gift agreement.

8.2 New Approved and Unfunded

New facilities approved and unfunded:

- a) Donors who wish to name such facilities in their entirety must give a designated amount determined by the Philanthropy Office and the CEO with the approval of the Advancement Committee of the Board of Trustees.
- b) Permanent naming will be placed on/within the facility once the facility and/or funding is complete.

8.3 Existing Facilities

New facilities approved and totally funded and existing facilities:

- a) Donors who wish to name such facilities must give a designated amount determined by the Philanthropy Office and the CEO with approval by the Advancement Committee of the Board of Trustees.
- b) Existing facilities or exhibits may be named from a naming opportunity list held at CMC as approved by Museum Center's Board of Trustees.

8.4 Unapproved Projects

- a) Persons wishing to contribute funds to CMC for projects not yet approved by CMC's Board must understand that the Board will consider the following before acceptance:
 - i. Need for the project when priority of other projects is considered.
 - ii. Availability of space and/or land.

- iii. Complete financial feasibility including but not limited to construction costs and ongoing operational expenses.
- b) With regard to restricted gifts to unapproved projects, the same guidelines will be followed as defined and outlined in Section 2.1(b).
- c) Assuming approval of projects, the same guidelines will be followed as described in Section 8.2.

9. GRANTS

Grants are gifts that are, in general, philanthropic in nature and awarded by the donor, organization or foundation in response to a written proposal from CMC requesting specific financial support for exhibits, programs, materials, or facilities.

9.1 Feasibility and Benefit Cost

The Chief Financial Officer, Vice President of Philanthropy and the affected department director will determine the feasibility and benefit cost of grants that support the start-up funding of new programs or that require matching funds from CMC.

9.2 Recognition Benefits

The Philanthropy Office will determine recognition benefits and is responsible for maintaining consistency with respect to gift amount and recognition opportunity.

10. SPONSORSHIPS

Sponsorships are gifts for which the sponsor receives tangible benefits in return for sponsorship dollars including recognition, marketing and/or promotional materials.

10.1 The Philanthropy and Marketing and Communications Offices will determine sponsorship benefits. The Philanthropy and Marketing and Communications Offices are responsible for maintaining consistency across events in benefits offered for the amount of sponsorship dollars invested.

10.2 In the development of sponsorship contracts, the Philanthropy and Marketing and Communications Offices will determine and evaluate the benefit cost of the sponsorship to CMC.

11. AMENDMENT

Amendments to these policies may be made by a majority of Board of Trustees or by action of the Executive Committee.

All gifts retained under the approval of a previous policy will remain in effect.