NUMBER: 1801

TITLE: Development Policy

APPROVED: August 14, 1981; Revised June 19, 1986

I. General Policies

A. Solicitation for gifts for the university or any of its colleges, schools, departments, centers, institutes, or programs must have the prior written approval of the president or a designated representative.

B. Private gifts or grants which entail a commitment on the part of the university may not be accepted without the written approval of the president or a designated representative.

C. All gifts shall be received, recorded, and acknowledged by the Office of Development of the university.

D. Private gifts or grants are received on behalf of the university by the Old Dominion University Educational Foundation and the Old Dominion University Intercollegiate Foundation. The university (as opposed to the foundations) receives gifts when specifically requested by a donor and when it is in the best interest of the university to do so.

E. The president of the university shall establish policies to provide for the orderly and prudent transfer of funds from the foundation to the university.

F. The president of the university may establish additional policies governing the solicita-tion or acceptance of gifts in the name of the university.

II. Commemorative Gift Opportunities

A. Named Facilities

A building, a room, a space, or an area on campus may be named to recognize a substantial gift. This is provided for in the Board of Visitors' policy on the Naming of University Buildings, Building Spaces, or Areas.

B. Named Programs

A college, school, department, center, or institute may be named by the Board of Visitors to recognize a substantial endowment gift.

C. Eminent Scholars

The Commonwealth of Virginia established the eminent scholars program in 1964 to encourage endowment gifts to attract and retain outstanding faculty. The program provides state funds to match the income from endowments established for this purpose. Virginia was the first state to establish such a program. Old Dominion University has participated in this program from its inception and encourages such endowment gifts.

D. Named Chair

A chair may be named in recognition of an endowment gift sufficient to provide for the entire compensation of a distinguished scholar. Ideally, such an endowment would provide for secretarial, travel, and research support in addition to compensation.

E. Named Professorship

A professorship may be named in recognition of an endowment gift for a salary supplement sufficient to attract and retain a distinguished scholar.

F. Named Visiting Scholar or Artist

A visiting scholar or artist may be named in recognition of an endowment gift sufficient to provide for the cost of such a program.

G. Named Lectureship

A lectureship or lecture series may be named in recognition of an endowment gift sufficient to provide for the honorarium and expenses related to the lecture.

H. Named Fellowship

A fellowship may be named to recognize a current gift or an endowment gift sufficient to provide for at least the full cost of tuition and fees and a research stipend for a graduate student.

I. Named Scholarship

A scholarship may be named to recognize a current gift or an endowment gift sufficient to provide for at least one half of the cost of tuition and fees for an undergraduate student. An athletic grant-in-aid may be named to recognize an endowment gift sufficient to provide for tuition, fees, room and board, and books for a student-athlete.

J. Other Named Funds

The president of the university may establish other named funds such as library or book funds, loan funds, or prize funds when a gift or gifts are sufficient to meet an objective of the university.