

Board of Trustees
Executive Committee

October 13, 2022

2:00 pm

ZOOM – No Physical Location Available

The public is invited to view the meeting on YouTube. The link to the Board of Trustees YouTube page can be found the Board website: <https://www.maine.edu/board-of-trustees/>

Executive Session

The Executive Committee will enter Executive Session under the provision of: 1 MRSA Section 405 6-C.

Following the Executive Session, the Chair will reconvene the public meeting to discuss the following items:

Tab 1 – Naming of the UMaine Athletics Multi-purpose Arena

Action items within the Committee purview are noted in green.

Items for Committee decisions and recommendations are noted in red.

Note: Times are estimated based upon the anticipated length for presentation or discussion of a particular topic. An item may be brought up earlier or the order of items changed for effective deliberation of matters before the Committee.

University of Maine System
Board of Trustees

AGENDA ITEM SUMMARY

NAME OF ITEM: Naming of UMaine Athletics Multi-purpose Arena

INITIATED BY: Dannel P. Malloy, Chancellor

BOARD INFORMATION: **BOARD ACTION: X**

BOARD POLICY: 803 – Naming and Renaming of Physical Facilities

UNIFIED ACCREDITATION CONNECTION:

Non-Applicable.

BACKGROUND:

The University of Maine System, acting through the University of Maine (UM) requests authorization to name the future Athletics multi-purpose arena.

This request is pursuant to Board Policy 803 *Naming of Physical Facilities* and the current proposed revisions, which requires Board approval for the naming of any physical facility in the University of Maine System, upon the approval of the Chancellor, Vice Chancellor for Finance and the campus President.

The University is seeking to maintain excellence in the state’s only Division I athletics program, advance gender equity, and provide a preferred destination for high school sports championships, large academic fairs and competitions and community events. This will involve the construction of a multi-purpose arena. The donors have verbally indicated their intent to donate \$10 million dollars to the University to construct the multi-purpose arena at the discretion of the University in exchange for the naming of the facility. The University shall name the multi-purpose arena as specified in agreement with the donors. In exchange, the donors shall donate \$2,000,000 before December 31, 2022; \$2,000,000 before December 31, 2023; \$2,000,000 before December 31, 2024; \$2,000,000 before December 31, 2025; and \$2,000,000 before December 31, 2026.

Per Board Policy 803 Section 3.b. “Benefactor naming: A donor may be recognized when a person, organization or corporation has provided substantial funding for a facility or other entity as defined below. Each University may offer such opportunities to acknowledge donors’ roles in advancing its mission and so that as an institution the university can express its deep appreciation in a concrete manner. Naming opportunities are not transactional in nature; they are not offered “for sale.” The university president will advise what is considered “substantial funding” based on the project and the naming opportunities. Consideration shall be given to the visibility and use of the space, current market, donor interest, and campus and peer institution comparables. Criteria shall include:

- i. New Construction: (which may include maintenance endowments): Gift amounts shall provide a substantial portion of the project’s total cost.

10/6/22

ii. Existing Facilities: The gift(s) shall provide a substantial amount of funding for maintenance, repairs, and/or enhancement or renovation of a facility or space.”

In this case, the donor to the University will provide the University \$10 million towards the new construction of the multi-purpose arena with the payment terms to be paid in full before December 31, 2026. The Donor has the option of paying in advance of this schedule. The University will utilize the funds towards the Harold Alfond Foundation 10-Year Athletics Master Plan in accordance with the grant requirement of the University to raise \$20 million of matching funds. This gift comprises 50% of the required match.

TEXT OF PROPOSED RESOLUTION:

That the Executive Committee acting on behalf of the Board of Trustees, approve the following resolution:

That the Board of Trustees authorizes the University of Maine System acting through the University of Maine to name the future athletics multi-purpose arena as specified in agreement with the donors in recognition of the \$10 million gift toward the 10-Year Athletic Master Plan, subject to: receipt of the gift; and, to such further consideration and approvals as may be required from Trustees for the project itself to proceed to construction and completion.

10/6/22