

THE UNIVERSITY OF TENNESSEE BOARD OF TRUSTEES

ACTION ITEM

DATE: June 19, 2018  
COMMITTEE: \_\_\_\_\_  
CAMPUS/UNIT: UTC  
ITEM: Naming of the College of Business  
RECOMMENDATION: Approval  
PRESENTED BY: Joseph A. DiPietro, President

Gary W. Rollins and the Gary W. Rollins Foundation, generous contributors in the past to the University of Chattanooga Foundation for the benefit of the College of Business in the University of Tennessee at Chattanooga, are making a gift that will provide perpetual and strategic support for the College of Business and allow it to stand among the best public Colleges of Business in the country. The \$40 million gift will be used primarily to recruit and retain outstanding faculty, attract and support graduate and undergraduate students, and provide a renovation for Fletcher Hall where the College is currently located. In recognition of this transformational gift, Chancellor Angle has recommended to President DiPietro that the College be named the "Gary W. Rollins College of Business" (see the following letter from Chancellor Angle to President DiPietro).

Guidelines approved by the Board state that "naming of a college, school, department, or program is the greatest recognition available to individual donors ... and may be granted to a donor who provides a significant endowment that will provide a permanent income stream to that unit . . . between 10 (ten) and 40 (forty) percent of the operating budget at the current spending level." The guidelines further provide that no more than half of the value may be in the form of an irrevocable deferred gift, and the total gift commitment must have a present value equal to the required minimum gift. By their signatures on the attached letter, President DiPietro, Interim Vice President Witcher, Executive Director Rowland, and Chancellor Angle have signified that the proposed naming is consistent with these guidelines.

President DiPietro strongly concurs with the recommendation of Chancellor Angle and requests the Committee's approval.

The Board Chair will call for the following motion by a voting member of the Board:

I move adoption of the following resolution:

RESOLVED: The College of Business in The University of Tennessee at Chattanooga is hereby named the "Gary W. Rollins College of Business" in recognition of a transformational gift for the College by Gary W. Rollins and the Gary W. Rollins Foundation.