

SOUTH DAKOTA BOARD OF REGENTS

Academic and Student Affairs

AGENDA ITEM: 3 – B.3

DATE: October 7-8, 2015

SUBJECT: Naming Request – SDSU – Ness Division of Management and Economics

South Dakota State University requests approval to name the Division of Management and Economics as the “Ness Division of Management and Economics” in perpetuity in recognition of donations from Larry and Diane Ness amounting to \$5,000,000 to establish the Ness Endowment within the South Dakota State University Foundation. This is for the support of the fields of study coordinated through the Division of Management and Economics and as recognition for their ongoing, active services in furtherance of the institutional mission and programming related to the Division of Management and Economics.

Board Policy No. 1:27 (2) and (3) states the pertinent standards for naming a programmatic unit in conjunction with a donation:

2. When naming a facility or programmatic unit for a person, family, or organization where there is a gift to the institution, consideration shall be given to the following factors:

A. the significance of the gift to the likely realization or success of a facility project or programmatic unit, based on the following guidelines:

...

iii. A name may be proposed for a programmatic unit to recognize an endowed gift to the institution if the gift is similar to

(Continued)

RECOMMENDED ACTIONS

I move to authorize South Dakota State University to rename permanently the Division of Management and Economics as the “Ness Division of Management and Economics,” in recognition of the support for the University and its Division of Management and Economics that Larry and Diane Ness have provided.

donations received for comparable naming at peer institutions, provided that any associated endowment will be sufficient to sustain the program or a substantial portion of it, since the naming shall be in effect for the life of the program.

...

- v. Before recommending a name in honor of an individual, corporate, or commercial entity, institutions must avoid any appearance of commercial influence or conflict of interest by taking additional due diligence. The naming for an individual associated with a corporation should be handled as any naming for an individual.

...

- B. the urgency or need for the project or program, or continuing support for the program,
 - C. the standing of the individual, family, or entity in the community or profession,
 - D. the nature and duration of the relationship of the proposed honoree to the university.
3. Prior to recommending to the Board the naming of a facility or programmatic unit for a person, family or organization, the president or superintendent shall have a reasonable assurance that:
- A. the proposed name will bring additional honor and distinction to the institution,
 - B. the recognition implied by the naming is appropriate for the behavior exhibited by the individual, family, or organization, and
 - C. any philanthropic commitments connected with the naming can be realized.

The university recommends approval of the proposed names under these guidelines without hesitation or reserve.

Larry Ness received his bachelor's degree in economics from South Dakota State University in 1969. Diane (Leubecher) Ness received her Home Economics Education Degree from SDSU in 1970.

In addition to the couple's donations, Mr. Ness sits on the Boards of the SDSU Foundation and the South Dakota Art Museum. A founding member of the Economics and Management Initiative Industry Task Force launched in 2008 at South Dakota State, Mr. Ness continues to serve on the external Board of Advisors of the Division of Management and

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Economics. Mr. Ness was instrumental in providing leadership to secure private funding for the creation of an E-Trading Education Laboratory, scheduled to open the Fall 2015 semester, at 139 Berg Agricultural Hall, supporting courses and laboratories.

Chairman and Chief Executive Officer of First Dakota National Bank, Mr. Ness not only plays an important role in South Dakota's banking industry, but he also provides significant public service to the state through service on numerous nonprofit boards, in addition to those associated with the university, including the South Dakota Bankers Foundation, the Center for Western Studies, the National Music Museum and the Parks and Wildlife Foundation.

The gifts that have been considered in making this recommendation are similar to donations received by the University of South Dakota when it named its School of Business as the Beacom School of Business in honor of Miles K. Beacom, and the endowment will substantially supplement the resources available to the Division of Management and Economics.



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July 16, 2015

To: David L. Chicoine, President

From: Laurie Nichols, Provost

Laurie Nichols

RE: Recommendation for naming the Ness Division Management and Economics

The South Dakota State University Naming Committee has reviewed and recommended approval of the request to name the Division of Management and Economics the Ness Division of Management and Economics. In compliance with the university's naming policy and the BOR Naming Policy 1:27, I am transmitting the request to you and ask that you recommend the request to the Board of Regents for approval.

Ness Division of Management and Economics

Larry and Diane Ness are completing \$5 million in gifts to the Ness Endowment at the SDSU Foundation for the support of the fields of study coordinated through the Division of Management and Economics at South Dakota State. To Date, the Ness' have gifted \$4.5 million with the final \$500,000 gift to be received fall, 2015. The request is to name the Division in perpetuity in recognition of the generosity of the Ness family. In addition, Mr. Ness was instrumental in providing leadership to secure private funding for the creation of an E-Trading Education Laboratory, scheduled to open fall semester, 2015, 139 Berg Agricultural Hall supporting courses and laboratories.

Larry Ness is the Chairman and Chief Executive Officer for First Dakota National Bank. Headquartered in Yankton, SD, First Dakota Has 16 locations in 12 southeastern South Dakota communities, three Nebraska locations, almost \$1 billion in assets and delivers a complete array of banking, investment and trust services. The first full chartered bank of the Dakota Territory, First Dakota was established in 1872. Larry received his bachelor's degree in economics from South Dakota State University in 1969 and serves as a trustee on the following boards: SDSU Foundation, South Dakota Art Museum, South Dakota Bankers Foundation, Center for Western Studies, National Music Museum and Parks and Wildlife Foundation. Larry was a founding member of the Economics and Management Initiative Industry Task Force launched in 2008 at South Dakota State and is currently a member of the external Board of Advisors of the Division of Management and Economics. Diane (Leubecher) Ness received her Home Economics Education Degree from SDSU in 1970. Larry and Diane reside in Yankton, SD and have three grown sons: Robert, Michael and Aaron.

Please let me know if you have any questions or would like additional information.

Approved by:

David L. Chicoine, President

Date