

## GIFT AND DONATION POLICY

### **General Procedures and Guidelines**

The Library welcomes expressions of interest and financial support, regardless of size or form, from any individual, family, business, corporation, foundation, or similar source.

Library staff are available to meet with any prospective donor(s) and their financial advisors, without obligation, to discuss areas of interest, the plans of the Library, types of gift commitments, options for payment, estate planning, and the tax planning consequences of a possible gift commitment so as to provide every possible assistance to a prospective donor. Unrestricted gifts of cash or negotiable securities are the forms of donor commitment that will have the greatest impact on the Library and its future plans.

The Library accepts both restricted as well as unrestricted gifts providing that donor restrictions do not significantly diminish the value of the gift and further the mission of Peter White Public Library.

Gifts to the Library should be made in the name of Peter White Public Library and will be taken, held and administered by the Board. All gifts to the Library should be directed to the Library Director or Development Director where they will be accepted, acknowledged and administered in accordance with the policies of the Board.

No solicitation of donations or gifts of funds or real property for the benefit of the Library shall be made by anyone without the approval of the Library Director, Development Director or his/her designated representatives.

Donors will be notified by the Library if they receive any benefits in exchange for the gift that are more than 2% of their gift.

Requests by donors for anonymity will be honoured.

Gifts shall be valued on the date the donor(s) relinquished the control of the assets to the Library.

The Board, and/or the Library Director reserve the right to accept (or, in cases where absolutely necessary, to decline) any commitment that is offered to them. They also reserve the right to determine how any commitment will be credited and/or how such commitments will be recognized.

### **Restricted Donations**

Donors may place restrictions on gifts under the following conditions:

- The restriction must be one considered compatible with the mission of the Library.
- The restriction must be in accordance with the Peter White Public Library Material Selection Policy (INFO - 1) when benefiting collections.
- The restriction is approved by relevant Library staff including the Library Director,

Development Director, Collection Development or Programming Librarians.

- The restriction shall not impede the ability of the Library to acquire gifts from other sources.
- The restriction shall not place undue burden on the Library's resources.
- The restriction shall not subject the Library to adverse publicity.

The Peter White Public Library reserves the right to decline any gift that interferes with its ability to fulfill its mission or that unduly encumbers the Library.

### **Accepted Donation Vehicles**

Commitments to the Library may take the form of one, or a combination, of the following:

- Cash
- Multi-year pledges
- Appreciated securities or other personal assets
- Deferred or planned gifts including:
  - Trusts
  - Annuities
  - Insurance policies
  - Gifts of residence with or without a retained life interest
  - Bequest intentions

### **Planned Giving**

Peter White Public Library will accept deferred or planned gifts including trusts, annuities, insurance policies, gifts of residence or bequest intentions. The Library Director and Development Director shall have authority to sign planned giving agreements on behalf of the Library. Any agreement that does not meet the requirements of the current guidelines shall require the approval of the Board.

### **Gifts of Real Estate**

Outright gifts of real estate will be credited, recognized and/or commemorated at fair market value at the time it is transferred to the Library, less any encumbrances. The fair market value of the property shall be determined by a qualified independent appraiser in the employ of the donor.

### **Gifts of Personal Property**

Outright gifts of tangible personal property for which donors qualify for a charitable gift deduction under current IRS rules will be credited, recognized and/or commemorated at the appraised value of the property at the time it is transferred to the Library, less any encumbrances. The value of gifts of personal property (jewelry, paintings, antiques, rare books, etc.) shall be reported at the fair market value placed on them by an independent, expert appraiser or a qualified expert or reference at the time the donor relinquished control to the Library.

The Library's acceptance of such gifts cannot involve significant additional expense for their present or future use, display, maintenance, or administration. Unless otherwise authorized by

the Board, the Library will seek to liquidate such assets. Gifts intended for inclusion in the Library collection must have prior approval from the Collection Development Librarian or Library Director with the understanding the Library retains the right to remove said donation from the collection at any time after receipt according to the Peter White Public Library Material Selection Policy (INFO – 1).

The Library will not accept gifts of tangible personal property (such as books, paintings, etc.) if such gifts are to be made on the condition, understanding, or expectation that the gifted items will be loaned to the donor or to persons designated by the donor for life or for an extended period of time as determined by the donor.

### **In Kind Donations**

In kind gifts of materials, products or services, will be accepted when the form of the gift is immediately available and is either directly useable for the mission of the Library or can be used in direct support of an official Library event. Donated services must either create or enhance the non-financial assets of the Library or require skills that would typically need to be purchased if not provided by donation.

It is the responsibility of the donor to determine the value of the gift for their tax purposes. The Library will count the gift the same as cash at the fair-market value which will be determined in consultation with the donor. The same rules for tax deductibility that apply for gifts of tangible personal property apply to gifts in-kind of materials, products or services. However, gifts of volunteer time (services) are not deductible by an individual donor.

### **Gifts Requiring the Expenditure of Funds**

All gifts that will, or may, require expenditure of funds either at the time of the gift or at some future date (e.g., non-performing assets gifted to fund a charitable trust or charitable gift annuity, bargain sales, or outright gifts such as real estate that may impose present obligations on the Library) shall require the approval of the Board.

### **General Recognition Practices**

Requirements for physical recognition of gifts to Peter White Public Library will be approved by the Library Board, based on factors including, but not limited to, the prominence, size and location of spaces and facilities, gift size, time period, and donor interests. Requirements may be revised as appropriate to reflect institutional priorities and to promote philanthropic support for Peter White Public Library's fundraising programs. Exceptions will be approved on a case-by-case basis by the Library Board.

The wording on physical recognition plaques will be developed collaboratively by Peter White Public Library staff and each respective benefactor to ensure consistency and appropriateness. The Library encourages consistency in plaque wording length and plaque size. Physical recognition may memorialize or honour an individual or individuals, or other entity, as desired by a donor and approved by Peter White Public Library.

### **Physical Space Recognition**

Peter White Public Library will provide physical donor recognition for contributions upon

receipt of a gift or appropriate gift documentation. Gifts of the level required to name spaces, (a minimum of \$50,000) may be recognized in appropriate site-specific locations in addition to a centralized benefactor recognition display. In addition, these gifts may be recognized on Library directional signage as appropriate.

Other forms of physical recognition may be developed as deemed appropriate by the Library based on extraordinary support. In some cases, and for gifts of particular significance, recognition of a donor may be provided on Peter White Public Library signage beyond a site-specific plaque. Named spaces may be offered only if the facility funded is exclusive in nature and does not create confusion on the part of staff and visitors. Recognition on signage may not apply if the naming detracts from the stated purpose of the facility.

Gifts from donors toward facilities may be recognized through plaques placed in appropriate site-specific locations. For example, the Jane Smith Reference Desk or the Reference Desk - funded by a generous gift from Jane Smith.

### **Renaming Procedures for Collections, Spaces and Programs**

When it is necessary for Peter White Public Library to renovate, enhance or relocate a space or program that has previously been named, Peter White Public Library will give the donor(s):

- the right of first refusal to make an additional gift to Peter White Public Library to name the new space or program (the amount requested for the new gift being the naming "price" for the new project less the value of the original gift); OR
- the opportunity to name another space at Peter White Public Library comparably priced at the value of the original gift; OR
- the opportunity to have the original gift recognized on a plaque within or near the location of their original named space.

If Peter White Public Library is unable to contact the donors or their heirs after reasonable attempts, the Board of Trustees or its duly designated committee and the Library Director of Peter White Public Library, in consultation with the Development Director, will determine the most appropriate means of recognizing the original gift.

Peter White Public Library retains the right to seek additional donors in cases where further support from the original donor is not possible and associate the name(s) of the new donor to the renovated facility along with the name of the original donors.

### **Donor Recognition Plaques and Publicity**

Donor recognition plaques or other recognition vehicles may be created for Lifetime Giving, Annual Giving and Campaign Giving and will be placed in a centralized location to maximize impact and visibility. Individual, corporate, foundation, government and other benefactors may be recognized on the donor recognition lists according to the level of their respective support. Peter White Public Library may publish additional donor lists or rosters as deemed appropriate. Other publications, such as newsletters and brochures, may provide additional opportunities for donor recognition. When appropriate, donors may be recognized in publications that feature information on facilities or endowments they have supported.

All anonymous donors may be collectively listed as anonymous under their specific levels and areas of support.

For gifts of particular significance, recognition in publications and media such as newspaper, magazines, television, etc. may be actively sought on behalf of Peter White Public Library and the donor with the permission of the donor. Both Peter White Public Library's administration and the donor will approve press releases for gifts.

Peter White Public Library may organize and conduct recognition events to honor donors whose support of Peter White Public Library is deemed extraordinary by the Library's Board of Trustees.

Special commemorative objects of minimum value may be distributed to donors and volunteers to reflect appreciation for their support.

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Peter White Public Library Board of Trustees

Approved: April 19, 2022

Updated: