



Gift Policy

Policy Number: 089

Supersedes Policy #01-13; 1G36 - 08/01/09

Approved: 08/01/2009

Authorized by: Board of Trustees

Effective: 08/01/2009 - 08/01/2012

Review Date: 05/01/2012

1) **Purpose:**

To provide direction for the acceptance and handling of gifts and donations to Timberland Regional Library (TRL).

2) **Scope:**

Applies to all gifts and donations.

3) **Background:** None.

4) **Definitions:**

A. Tangible personal property (in 4.b.2): any property other than real property or sponsorship materials that is understood by the authorized TRL recipient to have market value or intrinsic value to the library system.

5) **Policy:**

A. Authorization: The Executive Director and designated staff have the authority to solicit and/or accept or decline gifts on behalf of TRL or the Timberland Regional Library Foundation (TRLF) in accordance with the agreement between TRL and TRLF.

B. Giving Options: TRL accepts gifts of the following types:

1. Cash, checks, money orders;
2. Tangible personal property;
3. Real estate;
4. Services;
5. Bequests;
6. Planned gifts such as charitable gifts, annuities, charitable land trusts, life estate contracts and life insurance policies; or
7. Gifts of stocks, bonds, and securities to TRL are prohibited by state law; such gifts may be made to TRLF, or the donor may be asked to convert the gifts into cash before donating.

C. Acceptance of Gifts:

1. TRLF was established to be the receiver of gifts to the library; TRL will accept donations directly if that is the preference of the donor.
2. Gifts are considered to be unrestricted unless donor indicates the restrictions in writing.
3. Gifts become the property of TRL, and physical items that are accepted are added to TRL's inventory or converted to cash or other appropriate assets

4. TRL may decline to accept gifts if they are incompatible with the mission of the library, or if the gifts do not meet library standards for usability, quality or safety, or if the acceptance would have a negative fiscal impact.
5. The TRL Board of Trustees must approve gifts of real estate and of major planned gifts such as charitable gift annuities, trusts, life estate contracts, life insurance proceeds.
6. Decisions on acceptance of gifts will be made in a timely and consistent manner.

D. Donor Confidentiality: Personal or financial information about donors or prospective donors to TRL will not be released to the public, except to the extent required by law, unless the donor grants permission.

E. Donor Recognition: All gifts to TRL will be acknowledged, and donors will be recognized in an appropriate manner. Recognition and benefits may include, but not be limited to, recognition in TRL publications, special plaques, "naming opportunities", and donor recognition events.

6) **References:**

A. None.

7) **Citations:**

- A. Agreement between TRL and TRLF.
- B. Sponsorship Policy.
- C. Naming Policy.
- D. Donation of Materials.



7/22/2009

Jodi Reng, Executive Director



President

7/22/2009

Judy Weaver, President

By the enactment of this policy the Board of Trustees of Timberland Regional Library is concurrently rescinding any prior policy or procedure within TRL that is either in conflict with or expansive of the matters addressed in this policy.