

# DANIEL BOONE REGIONAL LIBRARY

**SUBJECT: Gift Policy**

**ADMIN 2-775**

**BOARD**

**SECTION:**

**600 – Fiscal Management**

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## Gift Policy

The Board of Trustees of the Daniel Boone Regional Library (DBRL) encourages the private support of library services through gifts of money, real property, personal property, mixed property, bequests, and trust funds. The library accepts gifts to enhance services and facilities, and supplement tax, state, or contractual support. The Board of Trustees retains the right to reject or return any gifts or donations.

In addition to gifts made directly to the library, donors may offer gifts to the DBRL Foundation and to the Friends of the Library for each facility. The primary function of these support organizations is to provide financial support to the DBRL or member library districts. The DBRL Foundation receives and administers bequests, endowment funds, and other gifts and raises funds for the support of the library system. The Friends of the Library groups undertake a variety of activities, including book sales, to raise funds and provide support for their specific facility.

Designated representatives of the library may seek or accept gifts for funds, services, and facilities, which appropriately fulfill the mission and purpose of the library. These gifts may come from individuals, corporations, organizations, foundations, and federal, state, and local governments. For those projects that are expected to be funded by solicitation:

- a.) The Library Director must review and approve or reject all projects expected to cost \$10,000 or less, but more than \$100.
- b.) The Board of Trustees must review and approve or reject all projects expected to cost in excess of \$10,000.

### Guidelines:

1. Donors may offer gifts and donations directly to the library, the DBRL Foundation, or one of the Friends groups.
2. The donor may designate the gift or donation to a specific facility or library district. The expenditure or use of donations made to a specific facility or library district is under the authority and rules of that district.

3. DBRL, the DBRL Foundation, and the Friends of the Library Groups are tax exempt organizations, and donations to any of such organizations would, generally, be deductible, for tax purposes, to the Donor. However, the library, the DBRL Foundation, and the Friends Groups take no responsibility for valuing gifts for tax purposes or for the tax consequences to the Donor of the making of any gift.
4. The proposal of a gift which may expose DBRL to adverse publicity or which may require DBRL to expend funds for present or future care, repair, or conditioning or to expend funds for any other reason, shall be reviewed by the DBRL Board of Trustees. The Board shall make the determination to accept or reject such proposed gifts on a case by case basis.
5. The acceptance or rejection of proposed gifts which do not come within paragraph 4, shall be at the discretion of the Director and may be made with or without prior review of the Board. The Board may overturn any decision of the Director regarding the acceptance or rejection of a proposed gift to DBRL.
6. All accepted gifts become the property of the library or support organization.
7. The DBRL Board of Trustees, the DBRL Foundation, and the Friends groups reserve the right to sell or otherwise dispose of non-monetary gifts, if such Board of Trustees, Foundation or Friends Group, in its sole discretion, determines that such sale or disposition is advisable or necessary. Any such sale or disposition will be at the sole discretion of the recipient of the property, and will not be subject to any direction or requirement of the Donor.
8. The library's acceptance of a non-monetary gift does not guarantee its retention as library property in perpetuity. All non-monetary gifts are subject to disposition. For example, whenever the library no longer needs the books and materials donated or they have become worn or damaged, the library will dispose of them in the same manner as purchased books and other materials. The library will dispose of other gifts in a similar manner following the DBRL disposal of personal property policy and procedures.
9. Upon board approval, the DBRL may transfer monetary gifts or non-cash financial investments to the DBRL Foundation for management purposes. The Board of Trustees may place restrictions on the funds transferred to the DBRL Foundation and shall retain sole authority to expend funds so transferred and the investment proceeds of funds so transferred.
10. The administrative staff will transfer to the DBRL Foundation monetary gifts received by the library during the month of December. The DBRL Foundation will manage these funds until the board meets in January to determine the appropriate use of the funds.

11. The Director may expend all monetary gifts of \$1,000 or less or those funds specifically designated by the donor for materials or other items.
12. The library encourages donors to give gifts of non-cash financial investments, monetary gifts to endowment funds, trust funds, and other sustaining gifts directly to the DBRL Foundation.
13. In the event the Director or a Board member proposes that a gift accepted by the Board or by the Director be returned to the donor, the Board shall make the determination to either keep or return the gift. If the Board does approve the return of the gift, a written statement will be provided to the donor and this statement will disclaim Board responsibility for any tax consequences to the donor.

#### **Recognition Guidelines:**

1. The Board will acknowledge significant financial and material donations with appropriate public recognition as determined by the Board of Trustees.
2. For gifts directly to the library or library district, the Director, or his/her designee, will provide a written receipt for all monetary gifts and will send a written acknowledgement for all monetary donations of \$10 or more and for materials if donor identification is submitted.
3. The Director, or his/her designee, will list in the monthly financial report all monetary donations given directly to the library or library district.
4. The Director will review gifts of personal property and may place gift plates designating the donor on the property donated depending on the size and nature of the gift.
5. In the case of a new or renovated facility, the specific district board will determine the most appropriate means of recognition, including the naming of rooms or areas.

#### **Books and Non-Print Materials Guidelines:**

1. The Daniel Boone Regional Library accepts gifts of books and non-print materials.
2. The library adds only those titles needed in the collection that meet the same selection standards required of purchased materials.
3. The Friends group of each facility reviews and sells or disposes of the materials not selected by the library for inclusion in the collection.

4. Donors wishing to purchase materials for the library are encouraged, whenever possible, to submit to the library a list of items for consideration. Additionally, the library will be glad to provide a list of needed material.
5. The policy as to the use of gift materials selected by the library for inclusion in the collection is the same as that for materials purchased directly by the library.
6. The library adds gift materials to the collection with the complete understanding that such material is an integral part of the collection. The library will not set up special collections and will not permit circulation restrictions or stipulations for future use without board approval.