



Bexley Public Library
2411 East Main Street
Bexley, Ohio 43209
www.bexleylibrary.org

Gifting Policies

Approved by Board of Trustees 8.21.2025
Resolution 30-2025

Purpose

This policy ensures that all gifts to Bexley Public Library (“Library”) support its mission—to enlighten, inspire, and empower our community through trustworthy resources and extraordinary service—and are accepted with thoughtful consideration of cost, impact, and appropriateness. It also provides guidance to the Library Board of Trustees, staff, and donors in evaluating and managing such gifts.

Gift Acceptance

- **Welcoming Support**
The Library welcomes gifts of any size or type that align with its mission and values. All accepted gifts are acknowledged in accordance with IRS guidelines and Library practices. The Board of Trustees formally accepts and acknowledges gifts at each regular Board meeting.
- **Right to Decline**
The Library reserves the right to decline any gift that imposes undue financial, legal, or operational burdens, or does not support the Library’s goals and mission.
- **Cost Considerations**
Gifts requiring significant resources, ongoing maintenance, or additional cost may be declined by the Board of Trustees. Donors will be notified in writing if a gift is not accepted.

Accepted Gift Types

- **Cash & Marketable Securities**
The Library accepts gifts of cash and publicly traded securities of any amount. Non-publicly traded securities require Board approval and may be sold upon receipt. Undesignated gifts will be deposited into the Library’s General Fund unless otherwise specified. The Library honors donor intent when reasonably practical and aligned with its mission.
- **Books & Materials**
Donated books, materials, or equipment become the sole property of the Library upon acceptance. Items not added to the Library’s collection may be sold, repurposed, or discarded at the Library’s discretion. Proceeds from such disposition may be used for library improvements or staff development.
- **Bequests & Beneficiary Designations**
The Library encourages donors to include the Library in their wills, trusts, or as a beneficiary of financial or retirement accounts.

- **Tangible Personal Property**
The Library may accept tangible gifts relevant to its mission and practical to manage, use, or display. The Library cannot appraise donated items; donors are responsible for valuations for tax purposes.
- **Real Estate**
Gifts of real estate require legal review and Board approval. The Library generally seeks to sell such property at fair market value promptly upon acceptance.
- **Life Insurance**
The Library may accept paid-up life insurance policies or other forms of life insurance after evaluating their benefit and structure.
- **Charitable Gift Annuities**
The Library may offer charitable gift annuities through its partnership with The Columbus Foundation.
- **Charitable Remainder & Lead Trusts**
The Library may be named as a beneficiary of charitable remainder or lead trusts but will not serve as trustee.
- **Gifts-in-Kind**
Non-cash items are considered on a case-by-case basis. Final use, sale, or disposition is at the Library's discretion.
- **Matching Gifts**
Donors are encouraged to submit employer matching gift forms. Matching funds will be used in accordance with the original donation, unless otherwise designated.

Naming Opportunities

- The Bexley Public Library Board of Trustees has the sole authority to approve, change, or remove names associated with Library collections, spaces, or materials.
- Naming requests must be submitted in writing to the Library Director with a statement of purpose. Proposals are reviewed by the Director and submitted to the Board for approval.
- Approved naming rights will be formalized through a Naming Rights Donor Agreement, which will specify the naming terms.
- The Board reserves the right to determine all aspects of public recognition, including wording, placement, and style.
- For capital or building campaigns, the Board may approve a separate, tailored naming policy.

Named Funds

- A \$10,000 minimum is required to establish an expendable fund at the Library.
- The establishment of an endowment (non-expendable) fund at the Library requires the approval of the Library's Board of Trustees. Please note that the minimum funding threshold for consideration

of an endowment is substantially higher than that required for the establishment of an expendable fund.

- All named funds require a written gift agreement outlining fund purpose, reallocation provisions, and any applicable terms.
- Named Funds will only be officially established upon reaching the required financial threshold. If not fully funded within an agreed timeframe, the Board may reassign or dissolve the fund in accordance with the agreement.

Policy Review

This policy will be reviewed periodically and may be amended by the Board of Trustees at any time without prior notice.