

HIGHLAND PARK PUBLIC LIBRARY

Policy 611 Gifts

Purpose To state the Library's policy regarding gifts

1. Introduction

The Highland Park Public Library Board of Trustees (the Board) actively encourages gifts and contributions that will help the Library better serve the needs of the community. All donations and gifts to the Library are subject to applicable Illinois statutes as well as the Library's existing policies and guidelines, including those relating to the selection of, and provision of access to, books and other resources. The Library, through the Board or the Board's delegated authority, makes the final decision on the acceptance, use, or other disposition of gifts and also reserves the right to decide any conditions of display, housing, or access. The Library is granted unconditional ownership of each gift.

2. Acceptance of Gifts

a. Gifts of Books and Other Library Resources

The Executive Director is authorized to act for the Board in accepting or declining offers of gifts in the form of books, recordings and other library materials or resources. The Executive Director, in accordance with existing Library policies and guidelines, may exercise discretion concerning which materials shall be retained for the Library's own collection.

b. Monetary Gifts

(1) Monetary gifts given for use at the Library's discretion ("unrestricted gifts") may be accepted by the Executive Director.

(2) Monetary gifts given for the purchase of Library materials as an honorarium or memorial may be accepted by the Executive Director. The Executive Director or a designated staff member will work with donors in selection and processing of such purchases.

(3) Monetary gifts given for the sponsorship of Library programs may be accepted by the Board according to the Library's Naming Rights and Sponsorship Policy.

(4) Monetary gifts given in exchange for naming rights may be accepted by the Board according to the Library's Naming Rights and Sponsorship Policy.

(5) Monetary gifts received from a will or bequest may be accepted by the Board and used as directed by the donor, subject to Library policies. If received without restrictions, the funds may be used as approved by the Board. The Board will consider whether separate bank accounts and budget lines will be created to monitor the funds.

c. Gifts in Kind

Gifts of furniture, paintings, statuary and other articles may be accepted by the Board with advice and counsel from the Executive Director. Any conditions attached to the proposed gift, including—but not necessarily limited to—the type of recognition provided and the location, disposition, handling or display of the article, will be considered by the Board. Any such conditions which the Board regards to be inappropriate or impractical may provide a basis for further negotiation with the donor or for rejection of the gift.

d. Gifts of Securities

Marketable securities received by the Library as gifts may be accepted by the Board. Such securities will be sold or held at the discretion of the Board, and the net proceeds used as directed by the donor, subject to library policies, or if received without restrictions, may be used as approved by the Board. Gifts offered to the Library consisting of securities which are not readily marketable will be submitted to the Board for a decision as to acceptability.

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3. Valuation of Non-Monetary Gifts

While the deemed value of non-monetary gifts may be a factor for consideration, neither the Library staff nor the Board will issue a written or verbal statement of monetary value to the donor. The Executive Director, or a designated staff member, may provide, on request, a letter of acknowledgment to a donor describing the gift and its apparent condition.

4. Use and Recognition of Gifts

a. Use of Gifts

All gifts are accepted with the understanding that it may someday be necessary that they be altered, sold, or disposed of in the best interest of the Library. The Library cannot commit itself to perpetually housing a donation. Restricted gifts can be accepted only with the specific approval of the Board. Donations will be accepted only if, in the opinion of the Executive Director and the Board, they are in the best interest of the Library.

b. Recognition of Gifts

- (1) Commemorative book(s) receive a bookplate listing the donor and the honoree and an acknowledgement letter will be sent to the person(s) or family of the person being honored.
- (2) All monetary gifts are recognized with an acknowledgement letter.
- (3) Monetary gifts (other than those associated with naming rights and sponsorships) of \$2,500 or more will be recognized on the Library's Donor Recognition Wall. Three categories of giving are acknowledged on the wall:

Donor:	\$2,500 - \$4,999
Sponsor:	\$5,000 - \$9,999
Benefactor:	\$10,000 plus

Adopted October 12, 2010

Revised February 14, 2012

Reformatted without change May 1, 2014

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