**ADMINISTRATION I A 8**

GIFTS AND DONATIONS

POLICY:

The Park Ridge Public Library welcomes gifts, and monetary donations that enhance the Library’s collections, services, programs and facility as deemed appropriate and fit within the Library’s mission. All gifts are accepted at the discretion of the Library Director or Board of Trustees as specified in the rules.

RULES:

MONETARY GIFTS

1. Monetary gifts given without restriction will be utilized to purchase materials or equipment, support Library programs or in other ways that the Board of Trustees and the Library Director deem appropriate.
2. Monetary gifts to the Restricted Gift Fund will be used as specified by the donor with the approval of the Library Director.
3. Monetary gifts to the Endowment Fund will become a permanent part of the Library’s Endowment Fund. Interest earned from the Endowment Fund is used to purchase materials for the Library’s collections.
4. Monetary gifts offered with specific restrictions, including endowment funds, require Board approval of such restrictions before such gifts are accepted by the Board.

HISTORICAL DOCUMENTS

1. Historical documents of local significance including newspapers, letters, journals, diaries and photographs will be accepted for the Library’s historical collection at the discretion of the Library Director or Board of Trustees.
2. Donors will be required to sign a Gift Agreement form, transferring sole and exclusive ownership of the documents to the Library.

ARTWORK

1. Donations of art work will be accepted at the discretion of the Board and the Director who reserve the right to determine the location and means of display.
2. The Board may require that an art work be accompanied by a current appraisal of value.
3. A Gift Agreement form, transferring sole and exclusive ownership of the art work to the Library will be required.

EQUIPMENT AND FURNISHINGS

1. Donations of equipment and furnishings will be accepted at the discretion of the Library Director.
2. A Gift Agreement form, transferring sole and exclusive ownership of the equipment or furnishings to the Library will be required.

 **I A 8 (cont’d)**

SECURITIES

1. Marketable securities received by the Library as gifts may be accepted at the discretion of the Board and Library Director and will be handled in accordance with Illinois State Policy: “Public Funds Investment”.
2. Gifts offered to the Library consisting of securities which are not readily marketable will be submitted to the Board for a decision on whether to accept the gift.
3. The Library will consult with a financial professional as to how to handle the security and how to comply with the Public Funds Investment policy.

OWNERSHIP

1. Once a gift is accepted by the Library, it becomes the property of the Library, to be used or disposed of in accordance with the policies established by the Board of Trustees.

ACKNOWLEDGEMENT

1. Donations will be acknowledged with a letter from the Director.
2. Donations to the Endowment Fund will have the name of the donor(s) added to the Endowment Fund Registry.
3. Public recognition of significant gifts will be made in consultation with the donor. Public recognition of significant gifts may include a press release and/or photographs submitted to the local media outlets or posted on the Library’s website, as determined by the Library Director or Board of Trustees.

TAX DEDUCTIONS

1. While gifts to the Library as a governmental unit qualify as tax deductible, donors should seek the tax advice of counsel or their accountant.

See Policy IE3 regarding donations of books and other materials.

See Policy IA8a regarding gifts of real property.

Revised January 21, 2014

Approved July 21, 2009

**Gift Agreement Form**

 **I A 8 (cont’d)**

Donor

Address

 (Street) (City) (State) (Zip)

Description of material donated:

 Unrestricted gift Restrictions (please specify)

This Gift Agreement transfers legal title of the gift to the Park Ridge Public Library.

I have read the gift policy provisions of the Park Ridge Public Library and agree that they are acceptable.

Donor signature: Date

Accepted for the Library by: Date

 Library Director

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For special restrictions only:

 Date

 President of Library Board signature

 Date

Secretary of Library Board signature

**ADMINISTRATION I A 8a**

GIFTS OF REAL PROPERTY

POLICY:

The Park Ridge Public Library may accept gifts of real property when it is determined that such gifts will benefit the Library. All gifts are accepted at the discretion of the Library Director and the Board of Trustees as specified in the rules.

RULES:

1. The Library shall not accept any real estate encumbered by a mortgage or other liens except when approved by the Board based on a recommendation by the Library Director.
2. The Library will be sensitive to the long-term cost of owning the property, including the distribution of maintenance money.
3. The Library will not accept gifts of real property that are difficult to manage or are encumbered with defects that could put the Library at risk once the Library is in the chain of title.
4. The Library will not accept gifts of real property that require environmental cleanup or any other environmental liability except for situations where acceptance of such an interest would present an extraordinary benefit for the Library.
5. Gifts of real property may be outright gifts, bargain sales (i.e., part sale/part gift transactions) or part of a charitable life income plan (i.e., a gift held in trust with a life income to the donor).
6. The Library may accept gifts with a retained life use but generally only if the life tenant agrees to pay for all ongoing carrying costs, including but not limited to real estate taxes, upkeep, insurance, maintenance and repairs to the property and utilities. The gift agreement for a retained life use shall contain the stipulation that if the life tenant defaults on the payment of these carrying costs, the retained life tenancy ceases.
7. It is the general policy of the Library not to accept partial or fractional gifts in real property except for the situations where acceptance of such an interest would present an extraordinary benefit for the Library.
8. Where real property is being conveyed to the Library, every effort will be made to take the property free of any encumbrances such as possibilities of reverter to the donor’s heirs if the property is no longer used for Library purposes. Reverter or other restrictive use clauses could lead to the real property reverting to the heirs of the donor with no compensation to the Library. The Library attorney will be consulted about the best course of action if such clauses are to be included in the property deeds. If the Library decides to accept a gift of real property with a reverter clause, the Library may request that the prospective donor agree that the Library will be entitled to be reimbursed for any of the carrying costs of the real property, including but not limited to, property insurance, repairs and maintenance while the Library holds title to the property. If the donor declines to accept these terms, the Library must determine if it is in the best interests of the Library to accept the gift and agree to pay these carrying costs.
9. The Library Board of Trustees may decline any gift or bequest.

 **I A 8a (cont’d)**

DONATION PROCESS:

As donations and gifts vary in their impact on the Library, the review process will be tailored to the proposal’s complexity. The donor should meet with the Library Director at the earliest possible time to discuss the review process for the specific gift. The process of establishing the Library’s interest in accepting a gift of real estate shall begin with the initial gathering of basic information by the Library Director, including but not limited to: description of the property, current real estate tax bills, and statement of whether the gift is of a partial or complete interest.

Library staff will review land use requirements, legal requirements, potential public concern, maintenance issues and Library issues associated with the proposed gift. If it is determined that the Library could potentially benefit from this donation of real property, the Library will request additional information to be provided by the donor at the donor’s expense, including but not limited to: legal description, survey showing easements and right-of-ways, environmental hazard assessment, proof of ownership in the form of a title policy or title report, and any other information needed to determine liability risks or unacceptable restrictions on use or disposition of the real property. If the donor declines to provide at her/his cost the documents required to perform the necessary due diligence and to close on the property, and the Library Director, with Board approval, determines that it is in the best interests of the Library to further advancement of the gift by paying these costs, the Library Board shall review the matter at a regularly scheduled Board meeting.

After the Library Director receives all information, he/she will evaluate the gift’s potential and make a recommendation to the Board of Trustees. The Board of Trustees will vote on whether or not to accept a gift of real property at a regularly scheduled Board Meeting.

Approved February 18, 2014

**ADMINISTRATION I A 9**

SPONSORSHIPS

POLICY:

The Library welcomes sponsorships of programs, projects and events from individuals and groups including but not limited to businesses and service organizations. All sponsorships will be recommended by the Library Director and approved by the Board of Trustees as specified in the rules.

RULES:

1. Sponsorships must be approved by the Board. In assessing the suitability of the sponsorship, the Board and Director will consider the public image of the sponsor, its line of business, and all of its products and services.
2. Sponsorships are pursued if the Board or Director determines that an association between the potential sponsor and the Library is suitable and will positively affect the public image that the Library has established in the community.
3. Individual projects may have more specific guidelines for sponsorship as determined by the Board and Director.
4. Public recognition of the sponsor may include:
5. A statement of the sponsor’s name and logo on the Library’s promotional
materials for the sponsored service or event
6. An announcement or short article in the Library newsletter
7. A verbal announcement at the beginning of the program
8. A press release and/or photograph submitted to the local media outlets
9. A notice on the Library website

as determined by the Library Director or Board of Trustees.

5. Sponsorships that are unchanged may be renewed by the Library Director without additional approval of the Board.

Revised May 18, 2010

Approved July 21, 2009