

Gift Policy

Purpose

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

Scope

Applies to all gifts and donations.

Policy

Authorization: The Executive Director and designated staff have the authority to solicit, accept and/or decline gifts on behalf of TRL. Giving Options that TRL accepts are the following types:

- Cash, checks, money orders.
- Online money transfer.
- Tangible personal property.
- Real estate.
- Services.
- Bequests; and
- Planned gifts such as charitable gifts, annuities, charitable land trusts, life estate contracts and life insurance policies.

Gifts of stocks, bonds, and securities to TRL are prohibited by state law. Interested donors will be asked to convert the gifts into cash before donating.

Acceptance of Gifts:

- TRL accepts donations directly from donors or donor's agents.
- Gifts are considered to be unrestricted unless donors indicate restrictions in writing.
- All gifts become the property of TRL. physical items that are accepted are added to TRL's inventory or converted to cash and other appropriate assets as needed.
- TRL may decline to accept gifts if they are incompatible with the mission of the library, do not meet library standards for usability, quality, or safety, or if the acceptance would have a negative fiscal impact.
- TRL's Board of Trustees must approve gifts of real estate and major planned gifts such as charitable gift annuities, trusts, estate contracts, or life insurance proceeds.
- Decisions on the acceptance of gifts will be made in a timely and consistent manner.

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

Donor Recognition: All gifts will be acknowledged, and donors will be recognized in an appropriate manner. Recognition and benefits may include, but not be limited to,

recognition in publications, special plaques, “naming opportunities”, and donor recognition events.

Definitions

Tangible personal property: any property other than real property or sponsorship materials that are understood by the authorized TRL recipient to have market or intrinsic value to the library system.

Citations

Sponsorship Policy.

Naming Policy.

Donation of Materials.

Effective 7/22/2022

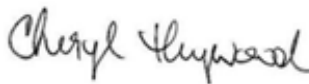
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 7/22/2022
Cheryl Heywood, Executive Director

 7/22/2022
Nicolette Oliver, 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.