

9 GIFT ACCEPTANCE POLICY

The Gladstone Public Library welcomes donations and gifts of materials that enrich and improve public library resources gifts as well as gifts of money, securities, or real property. The Library Director and/or the Library Board and/or the Gladstone Public Library Foundation, as appropriate, is authorized to accept donated materials and gifts as long as no restriction is placed upon their location, use, or disposal.

Gifts having significant ramifications to library's operations, or policy, shall be directed to the Gladstone Public Library Board. The Gladstone Public Library Board will disseminate information on any gift requiring additional attention to the Gladstone City Council.

The Gladstone Public Library Board receives and oversees gifts of cash or gifts with marketable value for support of the library. The Library Director will direct to the Gladstone Public Library Board these gifts that the Director deems to be most appropriately considered and handled by the Board. The Board may also accept gifts presented directly to the Gladstone Public Library Board.

- The Gladstone Public Library Board will serve as a Gift Acceptance Committee to address and resolve due diligence issues with regard to gifts of property that may present legal, environmental or other complications for the Library. The Library Board will collaborate with the Library Director to officially acknowledge gift proceeds.
- Gifts bequeathed to the library will generally be directed to the Gladstone Public Library Board for handling and subsequent distribution to the library according to wishes of the legator.
- The Gladstone Public Library Board will not retain ownership of securities, real estate, or of in-kind gifts. If in-kind gifts are not intended to become the property of the library for use, display, or as art of the collection, they will be disposed of or sold and the proceeds distributed to the library according to the donor's wishes.
- Unrestricted gifts will be distributed to the library in collaboration with the Library Director, who is responsible for determining the library's priorities and needs.
- Gifts with donor restrictions accepted by the Gladstone Public Library Board will be distributed to the library according to the donor's wishes and consistent with the Library's Gift Acceptance Policy.

9.1 VALUATION OF PROPERTY

- The library and its entities are not legally authorized to appraise or estimate the value of property donations for tax purposes. The responsibility for such assessment lies with the donor.
- Each organization will provide, on request, a receipt for donations of library materials or other in-kind items describing their quantity, general nature and condition. When a donor makes a charitable contribution of property (other than money or publicly traded

securities) and the amount claimed (or reported as a charitable deduction) exceeds thresholds of \$250, \$500 and \$5,000, the donor generally must meet certain additional substantiation requirements. Those donors in need of an itemized list of their donations and/or of a specific IRS Contribution Receipt form must present the list and/or form with their donations.

- Donors should discuss details regarding gifts of property and appraisal requirements with the donor's tax counsel and with the Library Director.

9.2 GIFT RESTRICTIONS

Donors may place restrictions on gifts under the following conditions:

- The restriction must be compatible with the overall mission of the library.
- The restriction cannot impede the ability of the library to acquire gifts from other sources.
- The restriction cannot place any undue burden on the library's resources.
- The restriction cannot subject the library to adverse publicity.
- The restriction cannot require the library to violate existing policies or agreements.

The donor must clearly communicate in writing any restrictions. The Library Board and Library Director must approve any restrictions before the gift is accepted, and some gifts may require the Gladstone City Council approval.

9.3 GIFT ACCEPTANCE APPROVAL

The Library Director, the Gladstone Public Library Board or the Gladstone Public Library Foundation, as appropriate, must approve the acceptance of the following types of gifts:

- Gifts of art or other valuables given on the condition that it/they be used or displayed in the library or that they encumber the library either financially or administratively. If the gift is approved, the donor may be required to provide a current appraisal completed by a qualified third-party appraiser.
- Gifts to create a new library program.
- Gifts of unusually valuable book, CD, DVD, or specific item collections.
- Securities that are not readily marketable. These may include closely held stock, limited partnership interests, joint venture interests and other forms of investments that may not fall into the marketable securities category.
- Real estate. Every proposed gift of real estate must be examined in conjunction with the Gladstone City Council on its individual merits, including but not limited to, the title to the property and its insurability, the results of environmental investigations, and marketability. The donor must provide a current appraisal completed by a qualified third-part appraiser.
- Gift annuities.
- Charitable Remainder trusts or Charitable Lead trusts.
- Named endowment funds.

Gifts of materials are accepted with the understanding that the library reserves the right to add them to its collection, distribute them to other libraries, donate, trade, sell, or discard them. Donated books or lost items not included in the collection may be given to the Gladstone Public Library Foundation for their books sale to benefit the library.

Books or items given with a requirement that they be placed in the collection are subject to the Collection Development Policy and with consideration regarding condition, value and usefulness of the items. The Library applies the same criteria for evaluating gift items as it applies to materials purchased. The Library is not responsible for notifying donors of withdrawal or replacement gift items.

The Library reserves the right to decline any gift that interferes with its ability to fulfill its mission; violates Oregon or the City of Gladstone's Code, library policies or agreements; or that unduly encumbers the library.

9.4 ROLE OF THE LIBRARY DIRECTOR, THE LIBRARY BOARD, AND THE LIBRARY FOUNDATION

The Library Director may accept gifts that in the Director's judgment do not require the Gladstone Public Library Board's approval. The Library Director may generally accept cash gifts made directly to the library, most in-kind gifts, and gifts of library materials. The Library Director will officially acknowledge such gifts as appropriate. If, in the Library Director's judgment, a gift requires Library Board approval, the Director will forward a request to the Board for its consideration and action as appropriate under the terms of the Gift Acceptance Policy.

9.5 DISPOSITION OF GIFT MATERIALS

Materials may be donated to the Gladstone Public Library Board and be sold on behalf of the city for the benefit of the library. Materials may be offered to other libraries and/or institutions (hospitals, nursing homes, etc.). The library may recycle or discard donated materials that are of limited use to the public or which cannot be sold or donated to other institutions.