

## **Naples Public Library Gifts and Donations Policy**

The Library welcomes solicited and unsolicited donations and gifts from individuals, corporations, foundations, and community groups in support of its purpose and mission.

The Library reserves the right to decline any gift which does not further its mission or support its purpose, or which would result in excessive expense or administrative effort in the opinion of the Director or Board of Trustees.

### **1. Recognition of Gifts and Donations**

The Director or his/her designee is responsible for ensuring that all donations are acknowledged in a timely fashion. Monetary donations of \$25 or more will be acknowledged in writing.

Upon request, memorials or sponsorships of physical materials may be commemorated with a special bookplate and the honoree(s) may be sent a formal announcement of the donation.

### **2. Monetary Donations**

Unrestricted monetary donations less than \$10,000 may be used at the discretion of the Director within the budgetary limits adopted by the Board of Trustees. Unrestricted donations of less than \$50 will be directed towards library collections. Use of unrestricted donations of \$10,000 or more shall be determined by the Board of Trustees.

Monetary donations that are to be restricted in purpose may be accepted only if those restrictions are written and consistent with the Library's mission. Restricted monetary donations of less than \$10,000 may be accepted by the Director/Manager on condition that they fall within the Library's budgetary goals and objectives. Restricted monetary donations of \$10,000 or more may only be accepted with the approval of the Board of Trustees.

### **3. Donations of Personal Property**

The Library does not provide donors with an estimated value for any gifts of personal property.

Unrestricted gifts of personal property, such as books and DVDs, shall be accepted on condition that the Library reserves the right to add these gifts to its collection, distribute these gifts to other libraries, or sell, donate, or discard these gifts. No agreement will be made to waive this control. Items added to the collection shall meet the same selection criteria as items purchased by the Library for its collections.

Unrestricted gifts of personal property with an estimated value exceeding \$500, such as real estate, art, landscaping items, gifts of exterior ornamentation, sculpture or signage, must be approved by the Board of Trustees.

Artwork, local author/artist materials, or local history documents may be accepted if accompanied by a [Deed of Gift Form](#), or similar documentation transferring sole and exclusive

ownership of the work to the Library without restrictions. Items without [Deed of Gift](#) documentation waive the rights of previous ownership and are subject to the library's policies.

#### **4. Securities**

A gift of securities, stocks, or bonds entitles a donor to an income tax deduction. A gift of appreciated securities may also reduce capital gains tax liability.

The Library encourages individuals considering a gift of securities to first consult legal and or financial counsel.

#### **5. Program Sponsorships**

Sponsorships of Library programs shall be approved by the Director or Board of Trustees on condition that the Library's association with the sponsor will positively affect the public image of the Library in the community and that the sponsor is generally aligned with the purpose and mission of the Library.

#### **6. Gift Planning**

The Library accepts many forms of planned giving including, but not limited to, bequests, life insurance policies where the Library is a named beneficiary, gift annuities, and charitable trusts. A codicil naming the Naples Public Library as a beneficiary can be added to an existing will. Planned giving to the Library may be restricted in accordance with this policy.

The Library encourages individuals considering making a planned gift to the Library to first consult legal and/or financial counsel.

#### **7. Foundation for Naples Public Library**

The Library maintains the right to consult with donors of both restricted and unrestricted funds regarding the option of redirecting the donation to the Finger Lakes Area Community Endowment (FLACE) for Naples Public Library. In such instances, the Director/Manager will outline the mission and investment structure of FLACE and the procedures by which they direct funds to the Library. At no time will the Director/Manager or a member of the Library's Staff make a recommendation about whether a donor should direct their funds to FLACE or the Library.

Approved by the Board of Trustees: November 27, 2018. Reviewed February 23, 2023.