

#### MNG-4.6: Gifts and Donations

SUMMARY: The Lake Bluff Public Library actively encourages gifts and donations that will help the Library better serve the needs of the community.

RESPONSIBILITIES: All donations and gifts to the Library are subject to applicable Illinois statutes and laws as well as Library policy and procedure. This includes policies relating to the selection 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 reserves the right to decide any conditions of display, housing, or access.

#### TYPES OF GIFTS:

- BOOKS AND OTHER LIBRARY MATERIALS: The Library Director or designee is authorized to accept or decline donations of books, recordings, and other library materials or resources. All donated books and other circulating materials become property of the Lake Bluff Public Library for use at its discretion. Donated materials may be sold, added to the collection, or otherwise handled as determined by Library policy and procedure.
- GIFTS IN KIND: Gifts of furniture, paintings, statuary, and other articles may be accepted by the Board or designee. Any conditions attached to the proposed gift will be considered by the Board. Any conditions that are not in keeping with the Library's policies or service goals may provide a basis for further negotiation with the donor or for the rejection of the gift.
- MONETARY GIFTS: The Library accepts monetary gifts as follows:
  - UNRESTRICTED GIFTS: Monetary gifts given for use at the Library's discretion may be accepted by the Director, and are deposited in the Library's General Fund. Any unexpended funds will be added to the Library's General Reserve Fund at the end of the fiscal year.
  - RESTRICTED GIFTS: Monetary gifts given for a specific purpose, including honorariums and memorials, may be accepted by the Library Board or designee. The Library Director or designee will work with donors to ensure that the money is expended in keeping with restrictions on the donation and in a manner consistent with the Library's mission, but reserve the right to refuse the gift if the restriction is not in accord with the Library mission. Remaining funds will be added to the budget expense line of the donor's choice, and will be added to General Reserve at year's end if unexpended at that time.
  - NAMING RIGHTS: Monetary gifts in exchange for naming rights and sponsorships may be accepted by the Board or designee. The Board shall consider scope, duration, policy, and mission statement for all naming rights.
  - GIFTS FROM WILL OR BEQUEST: Monetary gifts received from a will or bequest may be accepted by the Library Board and will be used as directed by the donor, subject to Library policy and procedure. 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.

- GIFTS OF SECURITIES: Marketable securities received 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. Use of funds is subject to Library policies and procedures, and funds 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.

ACKNOWLEDGEMENT AND TAX RECEIPT: The Lake Bluff Public Library is a unit of local government under Chapter 170(c) of the Internal Revenue Code, and as such, gifts made to the Library are tax deductible. The Library issues receipts for tax purposes upon request, and letters acknowledging gifts are sent by the Library Director or designee. While the estimated value of non-monetary gifts may be a factor for consideration in their acceptance, neither the Library staff nor the Board will issue a written or verbal statement of monetary value to the donor. Any letter of acknowledgement or tax receipt will provide a description of the gift and its apparent condition.

PUBLICITY: Subject to disclosure as may be required by Illinois law, the names of people making donations to the Library will not be released or used without consent.