

Gift Acceptance Policy

Quincy Public Library

The Quincy Public Library shall accept and solicit gifts, donations, and bequests to be used for the sole benefit of the mission of the Quincy Public Library. The following policy governs the acceptance of gifts to the Quincy Public Library.

I. Purpose

The Board of Trustees of the Quincy Public Library (QPL) and their staff shall solicit current and deferred gifts from individuals, corporations, foundations, and other sources to help fulfill the mission of the Quincy Public Library: to provide its patrons with materials, facilities, programs to meet lifelong learning, cultural, and recreational needs. This policy governs the acceptance of gifts and provides guidance to prospective donors and their advisors when planning or making gifts. The Library will seek the advice of legal counsel in matters relating to acceptance of gifts, if necessary. Potential donors are advised to consult with their own independent legal, financial, or other professional advisors.

QPL or any of its representatives should not accept a gift unless there is a reasonable expectation that acceptance of the donation will ultimately benefit the Quincy Public Library. Gifts can only be restricted in keeping with the mission and ethical standards of the Library. Gifts should not generate a disproportionate cost or obligation in relation to the benefit received.

Additionally, QPL and its representatives will avoid any conflict of interest or the appearance of a conflict of interest in soliciting or accepting gifts. No member of the Board of Trustees or the staff will receive any personal benefit from any gift. The Board of Trustees and staff will determine that fundraising events and solicitations will comply with all applicable local, state, and federal laws.

II. Funding Priorities

Both QPL and MWB Foundation Gift Acceptance Policies encourage all gifts to the MWB Foundation.

Unrestricted gifts made to QPL that are \$5,000 and under will be deposited into the QPL general funds.

Unrestricted gifts made to QPL that are over \$5,000 will be deposited in a QPL account and transferred to the MWB Foundation investment account.

Unrestricted gifts made to the MWB Foundation that are up to \$2,000 will be deposited into the Foundation's operating account.

Unrestricted gifts made to the MWB Foundation that are over \$2,000 will be deposited into the Foundation's Edward Jones investment account.

Restricted gifts or material donations will be directed to QPL and will be managed by the QPL Board of Directors. The MWB Foundation will support QPL annually, as outlined in the MWB Disbursement Policy.

III. Restrictions on gifts

QPL will accept unrestricted and restricted gifts, at the discretion of its Board of Trustees, provided that such gifts are consistent with QPL's stated mission, purpose, and priorities. QPL reserves the right not to accept any gifts that might be too restrictive in purpose, that violate the terms of governing documents, that may be too difficult to administer, that could expose the organization to liability, that do not satisfy all qualifications of the Internal Revenue Code or gifts for purposes inconsistent with the scope of the mission. No new restricted funds shall be set up without the approval of QPL Board of Trustees. Additionally, the Board of Trustees reserves the right to remove or alter a donor restriction if it becomes impractical, impossible, or unlawful to comply.

IV. Types of Gifts Accepted

The following types of gifts will be considered for acceptance by QPL (though donors and supporters are encouraged to direct their gift to the MWB/QPL Foundation):

- A. Cash and Checks: Cash and checks will be accepted outright by QPL.
- B. Credit Card Contributions: Credit card contributions can be made in person or by phone. Online donations are deposited directly in the MWB/QPL Foundation bank account.
- C. Wire Transfers/ACH Transfer of Funds: Donors should consult a representative of their financial institution to make contributions via wire transfer. Donors should also notify QPL when such transfers are initiated.
- D. Securities: Securities given to QPL will be transferred to MWB and will be sold upon receipt, or as soon as is practical.
- E. Bequests of cash and other liquid assets: Donors and supporters of QPL will be encouraged to make bequests under their wills and trusts. Such bequests given to QPL will not be recorded as gifts until such time as the gift is irrevocable or received.
- F. Retirement Beneficiary Designations: Donors and supporters of QPL will be encouraged to name QPL as a beneficiary of their retirement plans. Such designations to QPL will not be recorded as gifts until such time as the gift is irrevocable or received.
- G. Life Insurance and Life Insurance Beneficiary Designations: QPL must be named as both beneficiary and irrevocable owner of an insurance policy before a life insurance policy can be recorded as a gift. If the donor contributes future premium payments, QPL will include the entire amount of the additional premium payment as a gift in the year that it is made. If the donor does not elect to continue to make gifts to cover premium payments on the life insurance policy, QPL may continue to pay the premiums, convert the policy

to paid-up insurance, or surrender the policy for its current cash value, at the discretion of the Board of Trustees.

- H. Charitable Gift Annuities, Charitable Remainder Trusts, etc.: These gifts are encouraged. Donors are advised to consult with QPL regarding how to designate the gift and to obtain approval of any restriction that is being considered.
- I. Tangible Personal Property: QPL accepts donations of books, personal papers, primary source information, photographs, and other items.
- a. All materials received as gifts will be evaluated by the standards and guidelines set forth in the Quincy Public Library's Collection Development Policy, and added to the library collection only if those standards are met.
 - b. Gift materials must be integrated into the collection without requiring special facilities, control, or staffing.
 - c. Gift materials may be digitized and displayed online to allow for broader access to researchers and historians.
 - d. The Library reserves the right to dispose of materials as it sees fit, including but not limited to, selling duplicate materials or materials inappropriate to the collection or donating the materials to another local public entity.
 - e. Gifts must be delivered or mailed to the library. It will be the responsibility of the donor to secure an appraisal (where required).
 - f. If the donor is acknowledged on the donated item (via a plaque, etc.), QPL is not obligated to continue to display said acknowledgment after the material, equipment, etc. is no longer in use.
 - g. The following materials will ordinarily not be considered for acceptance:
 - Textbooks and course packs.
 - Back issues of periodicals are considered by individual title and accepted only if filling a specific need.
 - Materials formats not supported by the Library, such as vinyl and cassette recordings.
 - Items in poor physical condition.
 - Any material which has been copied from an original.
 - Material to which the donor has attached restrictions which will limit access for the library users or which seeks to determine the shelving location of the materials.
- J. Real Estate: Any gift of real estate will be evaluated on a case by case basis, with approval of the Board of Trustees.
- K. Other Non-traditional Assets: Any assets not listed in this policy will be considered on a case by case basis.

V. Gift Recognition

Donors shall receive appropriate recognition for their gifts, except for gifts that have been specifically designated by the donor as “anonymous.” Donors will only receive recognition for actual gift assets given. Naming opportunities will be considered as outlined in the MWB Naming Policy.

VI. Gift acknowledgment

QPL will be responsible for good stewardship toward its donors. Gifts will be acknowledged within a reasonable period of time. All gift acknowledgment letters/receipts will conform with state and federal law and regulations and will be coordinated through the QPL administrative office. QPL will provide a written receipt to all donors acknowledging their gift.

VII.

This policy cannot embrace all areas in which judgment must be exercised. The Board of Trustees will consider the best interests of the Library, the community, and the donor in handling situations not specifically covered by the policy.

Donation / Memorial Policy Adopted September 8, 1992

Revised October 14, 2003

Revised December 8, 2015

Revised (Form) November 14, 2017

Gift Acceptance Policy Adopted July 13, 2021

Quincy Public Library

Board of Trustees