

Category: Finance
Policy Number: 2-4
Policy Name: Fundraising, Gifts, and Sponsorships

Purpose:

In order to serve the needs of the community, the Waterloo Public Library may rely on charitable contributions from individuals, groups, foundations and corporations. The Library is committed to maintaining its reputation for integrity and ethical fundraising practices, in order to retain such financial support. The Library, in all its fundraising practices, will maintain its reputation for open, honest and transparent reporting involving the raising, investment and disbursement of donated funds.

In addition to accepting charitable gifts, the Library also undertakes the exchange of value through revenue generating activities such as sponsorships. This Policy addresses all such revenue sources.

Guiding Principles:

The Library does not accept any cash or gift of property, pledge of support or non-cash gift or services, or enter into any partnership with any company or other organization that produces goods or services that may be considered harmful or illegal for certain members of the community.

The Library does not accept any kind of support from any company or organization that, in the judgment of the Library, exploits certain members of the community in its product lines, advertising, marketing, and workforce or in any other way.

The Library at all times maintains an independent position on issues and concerns.

The Library accepts support for collections, programs and services only when the content is to be determined by the Library.

The Library does not accept any support that requires endorsements of products.

Gift Acceptance Policy:

The Library's fundraising will be conducted in a responsible manner, consistent with the ethical obligations of fundraising and the legal requirements of provincial and federal

regulators, such as the Canada Revenue Agency and *Canadian Income Tax Act and Charities Act*.

All donated funds (designated and undesignated) and gifts will be used to support WPL's mandate and objectives.

All designated donated funds will be used for the specific purposes for which they are given. If necessary due to program or organizational changes, alternative uses will be discussed, where possible, with the donor or the donor's legal designate.

Expenditure of all donated funds will be approved by the CEO prior to being spent, ensuring adherence to donor intentions.

Donated funds to the Library will be deposited into a Trust Account(s), for example, one for General Donations and one for Capital Campaigns, with donors and amounts recorded on the Library's in-house donation management system.

Pledges for long term support must be accompanied by an agreement signed by the donor and the CEO. Pledges or gifts may be announced publicly at the shared discretion of the donor and the Library. Official donor recognition will occur when the Library has received the donation or the signed donor contract and the first instalment. The extent of donor recognition will be negotiated on a case by case basis. Official receipts for tax purposes will be issued as appropriate and according to CRA guidelines.

Receipts, where requested, for Non-Cash gifts will be supported by a fair market valuation (FMV) provided by an independent third party. FMV may be determined by a qualified Library staff member or other individual, if the value of the item(s) is \$1,000 or less. In all such cases the CEO must also approve the value prior to a receipt being issued. If the FMV is more than \$1,000, a knowledgeable third party not associated with either the donor or the Library will appraise the property. The donor will bear the cost of the appraisal.

The Library, in its sole discretion, reserves the right to refuse gifts, non-cash gifts, or gifts-in-kind.

The Library adheres to all aspects of provincial and federal privacy legislation and adheres to its own Privacy and Access to Information policy. The Library does not share, sell or trade donor lists.

Naming of Spaces Policy:

The Library welcomes the opportunity to name rooms and other areas within and adjacent to Library facilities, along with collections, programs and services, in order to recognize and appreciate the charitable support of individuals, service clubs, foundations and corporate

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donors. Naming opportunities will be considered when a benefactor provides the funding for the entity as prescribed by the Library. Recognition may include naming the space after the donor and referring to that donor space in signage. Spaces already in existence may be valued based on a number of factors, including prominence, location, etc.

All proposals for naming will be forwarded, in writing and in confidence, to the CEO, who will determine whether the proposed naming conforms to this policy. The Library Board will either approve or reject the naming opportunity and notify the benefactor of their decision in writing. The terms of the naming opportunity will be documented and agreed to, in writing, by both the Library and the benefactor before any public recognition of the gift is undertaken.

Naming opportunities will be finalized through the development of an Agreement that includes the space to be named and the terms and conditions of the naming opportunity, including the length of time the space will be named. Naming opportunities may be based on a funding arrangement that extends over a period of time that is mutually agreed upon in writing by the Library and the benefactor.

The terms as outlined within the Agreement will also indicate the conditions under which a name might be removed due to the demolition of the space or through significant retrofit and change.

Sponsorship Policy:

The Library negotiates partnerships with, and accepts support from, the business community in ways that will benefit and recognize the supporting companies while enabling the Library to better achieve its mission without compromising its principles.

Acceptance of corporate support will take the form of a written agreement signed by representatives of the sponsoring organization and authorized representatives of the Library. This agreement will define the terms of the sponsorship and any recognition to be provided to the sponsor; under \$10,000 - CEO signs, over \$10,000 -approved by the Library Board and co-signed by the Board Chair.

The Library Board reserves the right to terminate an existing sponsorship should conditions arise during the life of the sponsorship that result in it conflicting with this policy or that sponsorship no longer supports the best interests of the Library.

Recognition for major corporate support will be developed in cooperation with the corporate donors and will be consistent with the level of support and the Library's mission and purpose and will be meaningful for both the supporting companies and the Library.

The Library's intangible intellectual assets, including its name and likeness, will be protected at all times. Corporate partners will not be permitted to use the Library's name for commercial purposes or in connection with the promotion of any product.

Document Record:

May 2014	Initial Release
March 2021	Reviewed