

<b>Category:</b>	Finance
<b>Policy Number:</b>	3-5
<b>Policy Name:</b>	Fundraising; Gifts and Sponsorships
<b>Revision:</b>	2.0

**Purpose:**

In order to serve the needs of the community WPL may rely on charitable contributions from individuals, groups, foundations and corporations. WPL 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, WPL also undertakes the exchange of value through revenue generating activities such as sponsorships. This Policy addresses all such revenue sources.

**Definitions:**

**Campaign** is an organized fundraising effort to solicit substantial funds for the WPL, usually extending over a period of months or years.

**Designated Funds** are donated funds designated as a gift for a specific purpose.

**Donor** is an individual or an organization who have made a gift to the WPL.

**Fair Market Value (FMV)** is the value that an item would sell for on the open market.

**Fundraising Activities** are short-term activities or single events to solicit funds.

**Gifts are financial in nature and** may include: cash, cheques, credit card donations, securities (meaning items publicly traded on a stock exchange), bequests or other types of estate gifts, life insurance, strip bonds, annuities, charitable remainder trusts, and residual interest.

**Gifts-In-Kind** are non-cash gifts such as equipment, collections, and include real property, cultural property

**Pledge** is a commitment of a gift, given over a specific pre-determined time frame.

**Undesignated Funds** are donated funds, which have not been identified by the donor for a specific purpose.

**Sponsorship** is the provision of funds, goods, or services to the Library in the interest of charity and in exchange for the promotion of the sponsor's name, product or service.

**Guiding Principles:**

1. WPL 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.
2. 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.
3. The Library at all times maintains an independent position on issues and concerns.
4. The Library accepts support for collections, programs and services only when the content is to be determined by the Library.

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

**Gift Acceptance Policy:**

1. WPL'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.

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

3. 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.

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

5. Donated funds to the WPL, designated or undesignated, 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.

6. Pledges for long term support must be accompanied by an agreement signed by the donor and the CEO, or designate, of the WPL. Pledges may be announced publicly at the shared discretion of the donor and the Library. There will be no official donor recognition until 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.

Gifts may be announced publicly at the shared discretion of the donor(s) and the Library. There will be no official donor recognition until the Library has received the donation. The extent of donor recognition will be negotiated on a case by case basis.

7. Official receipts for tax purposes will be issued as appropriate and according to CRA guidelines.

8. Receipts, where requested, for Gifts-in-Kind 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 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.

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

10. WPL 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.

11. The WPL welcomes the opportunity to name buildings, 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 donors. Naming opportunities will be considered when a benefactor provides all or a substantial part of the cost of the entity.

12. Recognition may include naming the space after the donor and referring to that donor space in signage, service locations, etc. Spaces already in existence may be valued based on a number of factors, including prominence, location, etc. Specific levels and forms of donor recognition will be determined by the Library Board from time to time. Some levels of support will qualify for a sign or plaque that is placed in space appropriate to the gift.

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.

All proposals for naming will be forwarded, in writing and in confidence, to the Library Board, which 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.

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:**

1. 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. The Library recognizes that companies support the Library not only out of a desire to be good community members, but also with a hope of a return or benefit to the company.

2. 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 Board and co-signed by the Board Chair)

3. 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.

4. 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.

5. 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 Revision Record:**

Revision Level	Revision Date	Change
2.0	May 28, 2014	Reviewed & Updated

**Approval:**

CEO	Board Chair	Date
<p>..... Laurie Clarke</p>	<p>..... Helen Kaluzny</p>	<p>May 28, 2014</p>