



Gifts and Donations Policy

The Geneva Public Library (“the Library”) welcomes solicited and unsolicited donations and gifts from individuals, corporations, foundations, and community groups in support of its purpose and mission. The Internal Revenue Service (IRS) has recognized the Library as a charitable organization under IRS Section 501 (c) 3 and determined that donations to the Library are tax deductible under IRS Section 170. The IRS Letter of Determination is appended to this policy.

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

Monetary donations will be acknowledged in writing via mailed letter provided the address of the donor has been supplied.

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

Undesignated donations under \$1,000 will be directed towards Geneva Public Library's general operating funds. Undesignated donations of \$1,000 or more will be designated towards the Foundation for Geneva Public Library's funds.

Use of undesignated 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 are consistent with the Library’s mission. Restricted monetary donations of less than \$10,000 may be accepted by the Director 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.

Gifts of personal property, such as books and DVDs, shall be accepted on the 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.

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 their designee on the 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 in which the Library is a named beneficiary, gift annuities, and charitable trusts. A codicil naming the Geneva 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 Geneva 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 Foundation for Geneva Public Library (FGPL). In such instances, the Director or their designee will outline the mission and investment structure of FGPL and the procedures by which they direct funds to the Library. At no time will the Director or any other Library employee make a recommendation about whether a donor should direct their funds to FGPL or the Library.

Approved by the Board of Trustees: 4/28/2010

Amended by the Board of Trustees: 9/28/2011, 11/16/2016, 11/29/2017, 5/30/2018, 11/28/2018, 11/20/2019, 8/26/2020