



GIFT ACCEPTANCE POLICY

Mission Statement: The Newton Free Library (“the Library”) brings the community together to enjoy, explore, create, and discover.

This gift acceptance policy provides a framework for accepting gifts and ensuring they are in the best interest of both the donor and the Library. The policy covers how to give to the Library, how gifts are administered, special circumstances, and gift recognition.

This policy was adopted by the Newton Free Library Board of Trustees in conjunction with the Library Development office. Questions should be directed to the Office of Development:

Newton Free Library
Development Director
330 Homer Street
Newton, MA 02459
T: 617-796-1407

E: development@newtonfreelibrary.net

Gifts are subject to approval of the Board of Trustees. Gift terms may not discriminate based on age, race, color, national origin/ancestry, religion, sex, sexual orientation, mental or physical disability, genetic information, veteran status, membership in or application to the uniformed services, or any other characteristic protected by applicable law.

We are thankful for our community of loyal supporters. To better serve our donors and the Library, the policies for accepting gifts are as follows:

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Ways to Give:

- *Cash.* Cash gifts are acceptable in any form, including by check/money order (made out to the Trustees of the Newton Free Library), credit card, or online.
- *Marketable Securities.* Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by the Board of Trustees.
- *Bequests and Beneficiary Designations.* Donors are encouraged to make bequests to the Newton Free Library in their estate plans. Appropriate documentation might include a commitment in writing from the donor, his or her attorney or financial advisor, or a copy of the bequest intention. Documentation should include a statement about the assumed value of the gift.
- *Corporate matching gifts.* Matching gifts will be credited to the fund-raising program and to the purpose for which the donor's gift was made as long as it is consistent with the corporation's policy.
- *Gifts with spending restrictions that expire by use or in time* must be reviewed by the Library Board of Trustees before they are accepted. Gifts that are restricted for purposes outside of our normal operations or intended to be spent down over time are evaluated on a case-by-case basis.

The Newton Free Library cannot accept:

- *Tangible Personal Property;*
- *Real Estate;*
- *Book donations, unless specifically approved by the Director of the Library. Donations of books should be directed to the Friends of the Newton Free Library.*

Naming: Naming recognition of any piece of Library property or other naming opportunity must serve the best interests of the Library and be consistent with its core values and mission. This determination is conducted by the Board of Trustees

on a case-by-case basis and in light of circumstances known at the time based upon the Library's strategic objectives and policies. The Library may provide naming



recognition to corporations or other business entities that satisfy the above requirements.

The Board of Trustees must approve any naming opportunity.

All naming gifts shall be reflected in a written agreement between the donor and the Library. The written agreement shall incorporate this Gift Acceptance Policy and the *General Terms Applicable to All Naming Gifts*. This Gift Acceptance Policy and the General Terms Applicable to All Naming Gifts may be amended from time to time.

General Terms Applicable to All Naming Gifts

- Naming does not entitle the donor or named person or entity to determine the use of donated funds or to have any role in decision-making regarding the building, space or program.
- Per the donor's request, a name may be attached to a space or a program. Should a named space or program be altered for any reason at the discretion of the Library, every effort will be made to honor the spirit of the original gift.
- In the event that a significant negative change in circumstances relating to the donor or the name affixed to a room, program or asset occurs, the Newton Free Library reserves the right to consider whether removal of the name would be in the best interests of the Library and to remove the name.

Donor Responsibilities and Recognition

- The Library will honor donors' wishes for designating the use of their gifts for the approved purpose, program, or project within the Library.
- All donors will be acknowledged and thanked for their gifts in writing within a reasonable period of time. Gifts of \$100 or more will be listed in an annual donor listing.
- The Library does not provide legal or tax advice to donors; donors are strongly encouraged to confer with independent legal and tax counsel.
- The Library will honor the request of donors who wish to remain anonymous.
- All information that the Library has gathered on its donors or prospective donors will be confidently held and maintained by the Library and used only for Library purposes unless required by applicable law or legal process.



- When gifts are given to the Trustees of the Newton Free Library but were intended for the Friends, the Trustees will work with the Friends to exercise stewardship of the gift in accordance with the donor's wishes as appropriate.

The Donor Bill of Rights: *The Donor Bill of Rights was created by the Association of Fundraising Professionals (AFP), the Association for Healthcare Philanthropy (AHP), the Council for Advancement and Support of Education (CASE), and the Giving Institute: Leading Consultants to Non-Profits. It has been endorsed by numerous organizations and adapted by the Newton Free Library.*

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public, and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have the following rights:

- I. To be informed of the organization's mission, of the way the organization intends to use donated resources, and of its capacity to use donations effectively for their intended purposes.
- II. To be informed of the identity of those serving on the organization's governing board, and to expect the board to exercise prudent judgment in its stewardship responsibilities.
- III. To have access to the organization's most recent financial statements.
- IV. To be assured their gifts will be used for the purposes for which they were given.
- V. To receive appropriate acknowledgement and recognition.
- VI. To be assured that information about their donation is handled with respect and with confidentiality to the extent provided by law.
- VII. To expect that all relationships with individuals representing organizations of interest to the donor will be professional in nature.
- VIII. To be informed whether those seeking donations are volunteers, employees of the organization or hired solicitors.
- IX. To have the opportunity for their names to be deleted from mailing lists that and the Newton Free Library may intend to share.
- X. To feel free to ask questions when making a donation and to receive prompt, truthful and forthright answers.

-Approved by the Board of Library Trustees on January 27, 2021