

## **Lyons Regional Library District Gift/Donation Policy**

The Lyons Regional Library District (“the Library”) works in close relationship with the Lyons Regional Library District Foundation (“the Foundation”) as well as the Friends of the Lyons Regional Library District (“the Friends”) to coordinate gifts and donations. The Library welcomes and encourages gifts and donations to support its capital improvements, current operations, and future development. Gifts shall meet the same selection criteria as purchased materials. It is the Library’s general policy to only accept gifts and materials without restrictions on their use.

### **Types of Gifts:**

- Cash is acceptable in any form. Checks shall be made payable to the Lyons Regional Library District, PO Box 619, Lyons, CO 80540.
- Non-cash gifts such as artwork, antiques, collectibles or personal property will be considered in light of the gift’s relevance to the Library’s needs and objectives, the space required to house or store the gift and the cost to maintain or preserve the gift. (For additional information regarding the donation of art, please see the Library’s **Art Donation Policy**.)
- All accepted gifts become the property of the Library to be used or disposed of in accordance with the Library’s evolving needs.
- At times, due to the complexity of a gift, a donor may be asked to contribute via the Foundation. This will ensure all legal requirements (to include tax and basis documentation) are fulfilled for all parties involved.

### **Restricted Gifts:**

- The Library may accept or reject any offered gift at its discretion. Through consultation with the Library Director and the Library Board decisions will be made on the acceptance of a restricted gift. This is not to discourage or discriminate between gifts but rather to allow for better allocation of funds provided.

### **Naming Opportunities:**

- The Library shall have responsibility for the final approval of naming requests.
- The Library will be in charge of selecting, designing and installing the recognition element, including but not limited to plaques, engravings, or signage. Donors are encouraged to suggest the wording, but the Library has final approval on the wording, size, location, and style of the recognition element to be compatible with the style and mission of the Library.
- Naming rights will normally remain in place until such time as the element or area goes out of service or undergoes significant revision or remodel. In acknowledgment of the support, the recognition element will remain, although its exact style and/or location may be altered.

- If an individual or organization, after whom a room, element, or area has been named, comes into such disrepute that the reputation of the Library would suffer by association with it then the Library reserves the right to discontinue the use of the name.

#### **Donors Responsibility for Valuation of Non-Cash Gifts**

- The Donor is responsible for determining the value of any non-cash gift. The Donor is responsible for obtaining and absorbing the cost of any appraisals or other fees related to valuation of the gift. If any title searches or other costs are required to establish clear title to a gift, those costs are borne by the Donor as well.
- The Library will acknowledge and record a gift received at its donor-provided market valuation for gift documentation purposes on the date of the gift.

#### **Privacy**

- The Library collects donor name and address information in connection with contributions. They do not rent or sell donor information to third parties. If donors wish to remain anonymous to the public, such wishes will be respected.

#### **Tax and Legal Implications**

- The Library cannot provide individuals with legal or tax advice.
- Prospective donors should seek the assistance of personal legal and financial advisors in matters relating to their gifts and to any resulting tax and estate planning consequences.

Approved and Adopted by the Lyons Regional Library Board of Trustees: June 27, 2017

Revision Approved and Adopted by the Lyons Regional Library Board of Trustees: Sept 15, 2020