

Naming and Donor Recognition Policy

Reviewed & Approved by the Board of Trustees August 10, 2020

Private donations enable the Frankfort Community Public Library and the Clinton County Contractual Library to enhance the level, extend the range and improve the quality of our collections and services to the community. Furthermore, donor recognition is a crucial component of fundraising. Through proper recognition, Frankfort Community Public Library and the Clinton County Contractual Library can acknowledge financial support in a consistent and meaningful way, steward existing donors, and cultivate new relationships.

The naming of the Library's assets is of considerable significance to the Library for several reasons:

- The choice of persons selected for such recognition reflects how the Library perceives itself, its mission and its values;
- Since the Library's assets available for naming or recognition signage are limited while the number of individuals/corporations who could potentially be honored is much greater, the naming or recognition signage opportunities must be used judiciously;
- Names are usually attached to a particular asset for the life of the asset, while recognition signage is usually affixed for an agreed upon length of time; and,
- Care must be taken to ensure consistency in the tribute paid by the Library to its benefactors.

General Recognition Practices

- The Library Director and his or her designees are responsible for all donor recognition, and for the consistent implementation of these policies.
- The library administration will use the donor recognition policy to guide recognition discussions with prospective donors.
- Recognition policies apply to gifts or pledges received or committed from individuals, corporations, foundations and/or selected government entities recognized as a single donor. Gifts from a group of family members may be recognized for the combined total of gifts from the individual family members.
- Gifts received in full will be recognized for the amount received. Gifts pledged over a period of 5 years or less will be recognized at the full commitment amount upon receipt of appropriate gift documentation.
- Grants from foundations and corporations for program support or general operating support will be recognized as gifts in the month and year they are received.
- Deferred revocable gifts from which funds will be received at a future date will be permanently commemorated, subject to the donor's specific request and intent, only when the funds are irrevocably committed to Frankfort Community Public Library or the Clinton County Contractual Library or when the gift matures.

Naming Opportunities and Donations

- Naming refers to the recognition a donor receives for a gift of \$25,000 or more. Naming may apply to a room or area included in the building itself. Naming recognition will be directly reflected in all references to the room, or area funded by the donor through signage, directional tools, and other materials such as media releases, publications, and internal and external communication, as appropriate.
- Opportunities to name rooms, or areas will be presented to individuals, foundations, community groups and/or corporations identified by the Library.
- Final approval for naming a room or area within the building will be the responsibility of the Library Director and the Library Board.
- Each Naming opportunity is unique and the desirability, visibility, prominence, and traffic flow of the specific room or area will guide the donation level that is suitable for a naming opportunity. Likewise, the naming of a specific room or area does not mean that the programs or physical spaces within an area are included in that naming opportunity.
- The donation amount for a naming opportunity for each room or area will be determined and approved by the Library Director and the Library Board as the plans for each area are prepared. In general, the gift level required for naming each room or area should reflect at least 50% of the construction cost
- Naming opportunities may be afforded to individuals who have given extraordinary service to the Frankfort Community Public Library and the Clinton County Contractual Library. The individual must have left the service of the library, either in the capacity of employee, volunteer, supporter, or trustee, for a period of no less than one year unless otherwise excepted by a library board resolution. The library board has final authority for such naming.

Recognition Signage and Donations

- Recognition signage will be offered to any donor for gifts of \$5000 or more. The recognition signage will be in the form of a standardized plaque with wording approved by the Library Director. This will include those donors who collaborate together to contribute a significant amount to the Library; however, signs will be consistent with other recognition signage in size and placement. Plaques will contain the name of the honoree(s). Recognition signage does not imply naming.
- The period of time a donor's name will be attached to a specific space or program will be negotiated at the time the gift is made
- Recognition of gifts over \$499 will be acknowledged on the donor wall located in the Frankfort Community Public Library or on the donor wall of the branch library receiving the donation. The following giving levels are designated:
 - Donor \$500-\$3499
 - Benefactor \$3500-\$9999
 - Special Benefactor \$10,000+

Endowment Recognition

- Benefactors of endowment gifts of \$5000 or more may be recognized through the establishment of a named fund.
- Funds received for the Endowment that haven't been designated by the donor for one of the major categories will be placed in the Children's Endowment until that fund goal is met.

Time/Duration

- Where a room or area has been named, the Library will continue to utilize the name as long as the room or area remains in use to serve its original function.
- When the use of the room or area is changed or altered such that it must be demolished, substantially renovated, or rebuilt, it is within the discretion of the Frankfort Community Public Library and the Clinton County Contractual Library to retain the use of the name, name another comparable area, or discontinue the use of the name. When it is proposed that the use of the name not be maintained, approval of the Library Board will be required.
- Recognition signage will be displayed for a period of up to 10 years. If the area where the signage resides is demolished, substantially renovated, or rebuilt within the agreed upon recognition period, the recognition signage will continue to be displayed in an appropriate location. After the agreed upon recognition period is complete, donors will continue to be recognized on the donor recognition wall.
- Under special circumstances, recognition of gifts in perpetuity will be considered. The decision to recognize a gift in perpetuity will be determined by the gift level and will be approved on a case-by-case basis by the Library Board.

Naming and Recognition Signage "In Memory"

The Frankfort Community Public Library and the Clinton County Contractual Library recognizes that naming and recognition signage In memory of a loved one is a wonderful way to honor a life. Suggested wording will be provided and approved by the Library Director.

Publications

Frankfort Community Public Library and the Clinton County Contractual Library may publish additional donor lists or rosters as deemed appropriate. Other publications, such as newsletters and brochures, may provide additional opportunities for donor recognition. When appropriate, donors may be recognized in publications that feature information on facilities or endowments they have supported.

Gift Agreements

Whenever a gift requiring naming or a restricted gift requiring recognition signage is negotiated, a gift agreement must be created and signed by the donor and the Library Board.

Gifts of Art

Gifts of Art may have a small plaque to indicate that the art is a donation to the Library. The type of plaque and wording will be consistent with the standards created for such purposes.

Non-Fulfillment of Pledges

With the approval of the Library Board, the Frankfort Community Public Library and the Clinton County Contractual Library reserves the right to withdraw naming opportunities if a donor defaults on a pledge payment or payments.

Change or Modification of Name

Where a donor has been recognized with Naming or Recognition Signage and the donor changes or alters their name, replacing or changing the existing signage will be at the expense of the donor.

Pre-Existing Naming Agreements

This policy does not apply to any arrangements that are in existence at the date the policy is adopted.

Exceptions and Revisions

Exceptions and/or revisions to this policy will be approved by the Library Board.

GIFT AGREEMENT

Frankfort Community Public Library *[or Clinton County Contractual Library]*

This Gift Agreement (the "Agreement") is made this ____ day of _____ by and among _____ (hereinafter referred to as "the Donor"), and the Director and Library Board of the Frankfort Community Public *[or Clinton County Contractual Library]* (hereinafter referred to as "the Library").

The Donor and the Library agree as follows:

1. Donor Commitment.

The Donor hereby pledges to the Library the sum of _____ Dollars, which as provided for herein is designated for the benefit of the Library.

2. Donor Purpose.

It is understood and agreed that the gift will be used for the following purpose or purposes: *[Description of the use or eventual use of the gift/pledge, the use of the income from the fund, and any additional or stipulated purposes for the gift. For an endowment, it is necessary to include how the funds will be used while the endowment is being funded. Gifts including proposed namings or donor recognition would specify names in this section (noting also that space namings are subject to Library Board approval). For endowment or capital gifts, see additional provisions following.]*

3. Payment. It is further understood and agreed that the gift will be paid in full on or before _____ or as may be further described hereafter in the event of an agreed payment schedule: *[state payment schedule, including months, years, and amounts; note that the standard pledge duration is 3-5 years]*. It is also understood and agreed that the gift funds as received may be invested by the Library as it shall best determine pending distribution to the purpose or purposes described herein.

[If the gift is to create an endowment, include #4 , #5 and #10; also when appropriate, #6:]

4. Endowment. The gift specified above shall be used for the purpose of creating with the Library an endowment fund to be known as the *[name]* Fund (the "Fund"). The assets of the Fund may be merged or pooled for investment and investment management purposes with the general endowment or other assets of the Library and managed and invested in accordance with Library policy and procedure, but shall be entered on the books and records of the Library as the "*[name]* Fund."

5. Inadequate Funding. The amount needed to fully fund such an endowed fund shall be that amount required by the Library on the date the first gift is received into the Fund. If, after the specified pledge period is ended, the value of the Fund is less than the minimum required by the Library as of the date of this Agreement for the establishment and continuing support of the named fund, the Fund may be transferred to and merged with an existing endowment or other

fund at the Library approved by Library Board whose purpose will most nearly accomplish the Donor's intention evidenced by the purpose described above.

[If the gift contains a naming requirement, include #6. If the gift contains a recognition signage requirement, include #7]:

6. Naming/Approvals: The proposed naming of a program, Endowment fund, space, physical structure, or part thereof must be mutually acceptable to the Donor and the Library and must be approved in writing by both the Donor and the Library Board. Any naming is and shall be subject to the Donor Recognition Policies and Procedures of the Library.

7. Recognition Signage: The proposed recognition signage for a space, physical structure, or part thereof must be mutually acceptable to the Donor and the Library and must be approved in writing by both the Donor and the Library Board. Any recognition signage is and shall be subject to the Donor Recognition Policies and Procedures of the Library. Recognition signage will be displayed for a period of up to 10 years.

8. Publicity. To honor the Donor, and to express the appreciation of the Library publicity in the form of news announcements, both internal and external, will be made with the permission of the Donor.

9. Reporting and Stewardship. For capital and current use gifts, once the gift has been fully paid and/or employed by the Library for the purpose specified in this Agreement, the Library will normally report at least one time (except as the Donor and the Library may otherwise mutually agree in writing) on the outcome of the gift.

10. Additional Gifts. The Donor reserves the right to increase the Fund through additional gifts and hereby consents to additional contributions to the Fund by any individual, corporation, foundation, trust, estate or other legal entity through individual gift, bequest or other gift vehicle, and all gifts so designated shall be subject to the provisions of this Agreement.

11. Future Changed Circumstances. *[Note that this provision is not necessary for unrestricted gifts, but should be used for all others.]* If, in the opinion of the Director and the Library Board all or part of this gift cannot at some time in the future be usefully or practically applied to the above purposes or if the purpose cannot be achieved because of a future change in law or unforeseeable circumstances, it may be used for any related purpose which in the opinion of the Director and the Library Board will most nearly accomplish the Donor's wishes.

14. Amendment. By mutual consent of the Library and the Donor, the Donor's legally or duly appointed agent or attorney-in-fact, any provision of this Agreement may be amended, modified, or deleted. Any such changes, deletions or additions shall be recorded in written signed addenda, which shall form part of this Agreement.

15. Entire Agreement. This Agreement contains the entire understanding of the parties with respect to the subject matter of the Agreement and is subject to the laws of the State of

Indiana. This Agreement also supersedes all other agreements and understandings, both oral and written, between the parties relating to the subject matter of the Agreement.

In witness whereof, the parties to this Agreement have affixed their signatures:

THE BOARD OF THE FRANKFORT COMMUNITY
PUBLIC LIBRARY [*or THE BOARD OF THE CLINTON
COUNTY CONTRACTUAL LIBRARY*]

[DONOR name]

By: _____

Board President

OR [as appropriate]

Library Director

August 2016

Gift of trees and/or shrubs

This Gift Agreement is made (hereinafter referred to as "the Agreement"), this ____ day of _____ by and among _____ (hereinafter referred to as "the Donor"), and the Director and Library Board of the Clinton County Contractual Library (hereinafter referred to as "the Library").

The proposed landscaping installation must be mutually acceptable to the Donor and the Library and any conditions must be approved in writing by both the Donor and the Library Board. Any recognition signage for the installation is and shall be subject to the Donor Recognition Policies and Procedures of the Library. The conditions for the installation will be valid for up to 10 years. If recognition signage is a condition, it will be displayed for a period of up to 10 years. If the tree or shrub dies within this 10 year period, the Donor may replace the tree or shrub at their expense.

If the installation area is demolished, substantially renovated, or rebuilt within the agreed upon recognition period, a reasonably equivalent tree or shrub (along with recognition signage if so agreed upon) will be placed in another appropriate location at the Library's expense.

It is understood and agreed that the gift will be used under the following conditions:

Time period will be (10 years or less):
Recognition signage: Yes or No

In witness whereof, the parties to the Agreement have affixed their signatures:

THE BOARD OF THE CLINTON COUNTY CONTRACTUAL LIBRARY or
THE BOARD OF THE FRANKFORT COMMUNITY PUBLIC LIBRARY

_____ By: _____
DONOR Board President

OR

Library Director

August 2016