



Gift Acceptance Policy

Preamble

As a registered 501(c)3 charitable organization, the High Plains Library District Foundation (The Foundation) is committed to a diversified funding base, including charitable contributions that will further its mission. The Foundation, in soliciting or accepting gifts, will maintain and utilize procedures to ensure best practices relative to acceptance and stewardship of gifts, donor communications and acknowledgement.

- Policy:** The Foundations policy is to accept unrestricted gifts and gifts restricted for specific programs or services, in the form of cash, stocks, deferred or appreciated property on behalf of the High Plains Library District and its Foundation.
- Legal Authority:** Tax limitations by local entities, foundations, and individuals often dictate contribution of such goods to a 501(c)3 organization, and therefore most gifts to the District and Foundation will be directed to the 501(c)3 entity.
- Purpose:** Support the work of the District in its endeavors to sustain and create literacy programs, collection development, technology upgrades and capital improvements for our libraries.
- Scope:** Contributions may be received for all programs and services of the Foundation and District as well as to support its endowment and general fund to enhance long-term financial sustainability.
- Definition:** Gift – any contribution of cash, equipment, stocks, property, or in-kind services shall be considered a gift.
- Acceptance:** The Executive Director and Foundation Director have authority to accept all standard cash, equipment and in-kind services on behalf of the Foundation. Unusual opportunities for donation, stock, property or planned gifts will be considered by the Foundation Board of Directors, Finance Committee and/or District Finance Director to ensure the gift is in the best interest of the organization. The Foundation's policy is that gifts of stock will be sold as soon as feasibly possible. The Foundation Board of Directors, Finance Committee, District Executive Director, Foundation Director and/or District Finance Director has the right to accept or refuse any gift on behalf of the Foundation.
- Donor Acknowledgement:** All gifts, grants and sponsorships shall be acknowledged in a timely manner of receipt by the Foundation. There will be clear indication as to whether the donation was designated or undesignated. Acknowledgement letters to donors for cash gifts over \$250.00 shall include the amount of the gift, the designated purpose for which the contribution was made, use of any earned income as a result of the gift, fair market values received in relation to the gift and a statement as to the tax deductibility, if any. If appropriate, the acknowledgement will reference any special recognition that may apply to the gift.