

Mukwonago Community Library
Gift Acceptance Policy
Approved November 13, 2025 – Last Reviewed November 13, 2025

The purpose of this policy is to provide rules and guidelines for the acceptance of gifts and donations to ensure that the Mukwonago Community Library Board of Trustees (the "Trustees") makes decisions that are in the best interest of both the Library and the community it serves. The Mukwonago Community Library (the "Library") welcomes and appreciates offers of gifts and donations that support the Library's mission. This policy establishes procedures for equitable treatment of all donors, proper solicitation and stewardship practices, accurate gift recording and management, and compliance with applicable laws and regulations.

The acceptance of gifts does not constitute or imply endorsement by the Library of any service, product, or business of the donor.

For naming opportunities, please refer to the Naming Rights and Commemorations Policy.

- I. Gift Acceptance Authority and Solicitation
- II. Gift Acceptance Terms
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- V. Endowments and Memorial Gifts
- VI. Gift Acknowledgment and Stewardship

I. Gift Acceptance Authority and Solicitation

- A. The Trustees have authority to accept or decline any gift to the Library.
- B. The Friends of the Mukwonago Community Library ("Friends") have authority to undertake solicitation of funds on behalf of the Library provided they follow procedures and guidelines as set forth by the Trustees.
- C. No solicitation of funds may be undertaken by any outside party on behalf of the Library without prior approval of the Trustees.
- D. The Trustees may require written donor agreements for any gifts, especially large or complex gifts, to ensure clear understanding of terms, timelines, and purposes.
- E. The Library Director may spend up to \$2,000 of undesignated donated funds total per fiscal year without prior Board approval. Spending in excess of \$2,000 from undesignated donated funds requires prior Board approval. Consideration will be given to donor requests, but final selection depends upon the Library's needs.

II. Gift Acceptance Terms

The Library will accept gifts that:

- A. Are appropriate to the mission and needs of the Library.
- B. Are irrevocable and do not impose undue burdens on the Library including upon Library staff, attempt to dictate library policy, or would cost more to administer than the value of the gift.
- C. Are not subject to conditions or restrictions, unless expressly approved in advance by the Trustees. All donations are considered unrestricted by default, but donors are encouraged to contact the Library before making a restricted gift to ensure their intentions can be clearly understood and appropriately honored. The Library and donor will discuss any proposed conditions to ensure they are acceptable to all parties before the donation is accepted or declined.
- D. Permit the Library to apply the gift to a related purpose if the designated purpose becomes impractical or unnecessary. A good faith effort will be made to communicate to the donor any changes made to the designated purpose of a gift.

III. Types of Gifts

The following represent common vehicles for giving. The Library does not provide tax, legal, or financial advice to donors or valuations for donated items. Donors should obtain independent professional advice and appraisals as needed. Additional gift options will be considered by the Trustees as needed.

- A. Cash Gifts - Cash gifts are accepted via cash, check, money order, or electronic transfer.
- B. Securities and Investments - Publicly-traded securities are accepted as gifts and will be valued at market value on the date of transfer. Securities will generally be sold promptly upon receipt.
- C. Tangible Property - The Library may accept donations of books, materials, equipment, artwork, and other tangible property with the understanding that donated materials may or may not be added to the Library's collection. Materials not added to the collection may be given to the Library book sale, donated to other organizations, or disposed of by other means. The Library reserves the right to retain or dispose of any accepted materials as deemed appropriate.

- D. Real Property - Gifts of real estate may be considered with Library Board approval and may require evaluation, including but not limited to, environmental assessment and title review, at donor's expense.
- E. In-Kind Donation - An in-kind donation, also called gift in-kind, refers to the provision of goods or services to an organization, such as office equipment, computers and software or administrative and financial support. These donations generally fall into one of three categories: direct payment by a donor of bill owed by the organization to a third party, donations of goods, or donations of services. The donor is responsible for valuing the in-kind donation. In-kind gifts may be counted toward fundraising goals, but may not be used as a vehicle for pledge payments.
- F. Bequests - A bequest is a gift left to a nonprofit organization through a donor's will, trust, or estate plan. Newly established bequests to the Library will be counted toward fundraising goals and recognized at full value if the donor is at least 80 years of age. Intended bequests from donors less than 80 years of age will be recognized for the gift valued according to the donor's actuarial life expectancy.
- G. Cryptocurrency - Acceptance of cryptocurrency donated to the Library will be at the discretion of the Trustees. Cryptocurrency will generally be sold on the next business day or the next day an exchange is open. Such gifts will be valued at the market value on the date of the sale.

IV. Pledges

Pledges require a written donor agreement before pledge recognition. Pledges must be paid in full within five (5) years. The Library reserves the right to revise or reverse recognition if the pledge is not fulfilled as to the agreed-upon schedule.

V. Endowments and Memorial Gifts

- A. Endowments - The minimum amount required to establish an endowed fund is \$100,000. If funding is not completed within five (5) years, or if the endowment falls below \$10,000, the fund may become part of a general endowment. Preauthorized endowments and naming opportunities are identified on an ongoing basis and maintained by the Library Director.
- B. Memorial Funds - Memorial Funds are the summation of several gifts from individuals that are designated for a collective memorial. Gifts received in memory of an individual will be designated as unrestricted and placed in a collective fund unless specified for a restricted purpose.

VI. Gift Acknowledgment and Stewardship

- A. The Library provides written acknowledgment for all gifts as required by law and complies with all applicable tax laws and reporting requirements. Donations may be tax deductible.
- B. All non-cash gifts will be acknowledged by description without valuation.
- C. Gift records will be kept confidential to the extent permitted by law. Anonymous gifts are respected.

Adopted by the Board of Trustees of the Mukwonago Community Library, November 13, 2025

Revision History

May 1996	Policy Created
June 2007	Policy Updated
December 15, 2016	Policy reviewed and reformatted to policy standard format. Policy renamed to Gifts and Donations Policy Introductory paragraph modified to include "Mukwonago Community". Paragraph 8 modified to include "or her/his designee". Donations changed to Gifts and Donations in procedure. Gifts and Donations Form address updated to current address. Small formatting changes made to Gifts and Donations Form. Gifts and Donations form name and references standardized throughout.
January 19, 2017	Modified Paragraph 8 to add discretionary spending amount and reporting requirement.
December 21, 2017	Renamed policy to "Donation of Materials" Policy Moved Paragraph 3 to Naming Rights & Commemorations Policy
January 17, 2019	Change languages under Section #7 to "The Library Director may spend up to \$2,000 of donated funds monthly on a single item purchase without prior Board approval. Such spending shall be reported as part of the monthly financial report to the Board. Spending in excess of \$2,000 from this account on a single item purchase requires prior Board approval."
November 13, 2025	Renamed from "Donation of Materials Policy" to "Gift Acceptance Policy" Rewritten to cover all donation types and add terms and conditions