

TO: ALA Executive Board

RE: Philanthropy Advisory Group (PAG) Draft Gift Acceptance Policy

ACTION REQUESTED/INFORMATION/REPORT:

Review of annotated ALA gift acceptance policy

Discussion and decisions regarding PAG recommendations for ALA gift acceptance policy

Approval and dissemination of revised ALA Gift Acceptance Policy (at ALA Annual 2021)

CONTACT PERSONS:

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DATE: 31 March 2021

BACKGROUND:

Update requested from presentation to ALA Executive Board at Midwinter Meeting January 2021 and original review discussion from ALA Executive Board at Annual Meeting June 2020

ATTACHMENTS:

ALA Gift Acceptance Policy with PAG suggested revisions highlighted

ALA Gift Acceptance Policy Issues and Discussion

Yellow indicates suggested changes including removal of text.
Red provides suggested new language.

American Library Association Gift Acceptance Policy

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Proposed Table of Contents:

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Section I - Mission and Values (No changes)

I. Mission and Values

The American Library Association (ALA) is a 501(c)(3) not-for-profit organization. ALA is headquartered in Chicago, Illinois. ALA's US federal tax identification number is 36-2166947.

The mission of the American Library Association is to provide leadership for the development, promotion and improvement of library and information services and the profession of librarianship in order to enhance learning and ensure access to information for all.

ALA is committed to eight Key Action Areas as guiding principles for investment of energies and resources:

- *Advocacy for Libraries and the Profession*
ALA actively works to increase public awareness of the crucial value of libraries and librarians, to promote state and national legislation beneficial to libraries and library users, and to supply the resources, training and support networks needed by local advocates seeking to increase support for libraries of all types.
- *Diversity*
Diversity is a fundamental value of ALA and its members and is reflected in its commitment to recruiting people of color and people with disabilities to the profession and to the promotion and development of library collections and services for all people.
- *Education and Lifelong Learning*
ALA provides opportunities for the professional development and education of all library staff members and trustees; it promotes continuous, lifelong learning for all people through library and information services of every type.
- *Equitable Access to Information and Library Services*
ALA advocates funding and policies that support libraries as great democratic institutions, serving people of every age, income level, location, ethnicity, or physical ability, and providing the full range of information resources needed to live, learn, govern, and work.
- *Intellectual Freedom*
Intellectual freedom is a basic right in a democratic society and a core value of the library profession. ALA actively defends the right of library users to read, seek information, and speak freely as guaranteed by the First Amendment.
- *Literacy*
ALA assists and promotes libraries in helping children and adults develop the skills they need-the ability to read and use computers-understanding that the ability to seek and effectively utilize information resources is essential in a global information society.

Section II – Purpose/Scope

CURRENT ALA POLICY AND PROCEDURE:

II. Purpose

This policy covers gifts to ALA, its divisions, offices and round tables. The purpose of this ALA Gift Acceptance Policy (the “Policy”) is to govern the acceptance of gifts and to provide guidance to ALA staff, donors, prospective donors, and professional legal, financial or tax advisors in completing gifts. ALA encourages the solicitation and acceptance of all gifts for purposes that will help it further and fulfill its mission. The general policy of ALA is to inform, serve, guide or otherwise assist donors who wish to support ALA’s activities, but never to pressure or unduly persuade a donor to complete a gift. Although ALA recognizes that donors have a legitimate interest in choosing the purpose for which their gifts will be used, ALA encourages the education of donors with respect to areas of greatest institutional need.

ALA or any representative of ALA should not accept a gift unless there is a reasonable expectation that acceptance of the gift will ultimately benefit ALA. Gifts can only be restricted in keeping with ALA’s missions and ethical standards. ALA cannot accept gifts and contributions that require a deviation from its mission and core values. Gifts should not generate a disproportionate cost or obligation in relation to the benefit received.

All gifts are to be considered for acceptance in accordance with the policies set forth herein. The scope of this Policy is limited to acceptance or non-acceptance of proposed gifts; it is not intended to cover disposition of property owned by ALA.

PAG’s RECOMMENDED REVISION

II. Purpose (or Scope)

This policy covers gifts to ALA, its divisions, offices and round tables. The purpose of this ALA Gift Acceptance Policy (the “Policy”) is to govern the acceptance of **all** gifts and to provide guidance to ALA staff, donors, prospective donors, and professional legal, financial or tax advisors in completing gifts. ALA encourages the solicitation and acceptance of all gifts for purposes that will help it further and fulfill its mission. The general policy of ALA is to inform, serve, guide or otherwise assist donors who wish to support ALA’s activities, but never to pressure or unduly persuade a donor to complete a gift. Although ALA recognizes that donors have a legitimate interest in choosing the purpose for which their gifts will be used, ALA encourages the education of donors with respect to areas of greatest institutional need.

ALA or any representative of ALA should not accept a gift unless there is a reasonable expectation that acceptance of the gift will ultimately benefit ALA. Gifts can only be restricted in keeping with ALA’s missions and ethical standards. ALA cannot accept gifts and contributions that require a deviation from its mission and core values. Gifts should not generate a disproportionate cost or obligation in relation to the benefit received.

All gifts are to be considered for acceptance in accordance with the policies set forth herein. The scope of this Policy is limited to acceptance or non-acceptance of proposed gifts; it is not intended to cover disposition of property owned by ALA.

Section III – Monitoring

CURRENT ALA POLICY AND PROCEDURE:

III. Monitoring

These policies must be created and amended by majority vote of the ALA Executive Board. ALA is committed to compliance with all applicable laws and regulations, ALA Council resolutions, donor restrictions and ethical standards.

In order to ensure that this Policy continues to be effective, it shall be reviewed periodically, at intervals not to exceed three (3) years.

PAG's RECOMMENDED REVISION:

III. Monitoring

These policies must be created and amended by majority vote of the ALA Executive Board. ALA is committed to compliance with all applicable laws and regulations, ALA Council resolutions, donor restrictions and ethical standards.

In order to ensure that this Policy continues to be effective, it shall be reviewed periodically, at intervals not to exceed three (3) years. **The body responsible for conducting the review will be the ALA Philanthropy Advisory Group (PAG) (or its successor) who will then present recommendations to the ALA Executive Board.**

Section IV – Use of Legal Counsel

CURRENT ALA POLICY AND PROCEDURE:

IV. Use of Legal Counsel

Use of legal counsel by both the donor and ALA is advantageous to all parties. ALA and ALA staff or designated volunteers cannot serve as both the donor's advisor and beneficiary of the donor's gifts. Therefore potential donors should be advised to consult independent tax and/or legal counsel before making gifts to ALA which require execution of an agreement between ALA and the donor.

1. It is the donor's responsibility to retain appropriate independent legal and tax counsel in these transactions. Prior to signing any agreements between ALA and the donor, it is recommended that counsel for the donor should be given the opportunity to review and approve the documents.
2. ALA reserves the right to retain outside legal counsel to assist with the evaluation of potential gifts.

PAG's RECOMMENDED REVISION:

IV. Use of Legal Counsel

Legal counsel is strongly encouraged for both the donor and ALA. Conflict of interest is prohibited and at all times should be avoided. Use of legal counsel by both the donor and ALA is advantageous to all parties. ALA and ALA staff or designated volunteers cannot serve as both the donor's advisor and beneficiary of the donor's gifts. Therefore, potential donors should be advised to consult independent tax and/or legal counsel before making gifts to ALA which require execution of an agreement between ALA and the donor.

1. It is the donor's responsibility to retain appropriate independent legal and tax counsel in these transactions. Prior to signing any agreements between ALA and the donor, it is recommended that counsel for the donor should be given the opportunity to review and approve **the said** documents.
2. ALA reserves the right to retain outside legal counsel to assist with the evaluation of potential gifts.

Section V – Conformity to Laws

CURRENT ALA POLICY AND PROCEDURE:

V. Conformity to Laws

ALA staff will determine that fundraising events and solicitations comply with local, state and federal laws.

Section VI – Gift Definition

CURRENT ALA POLICY AND PROCEDURE

VI. Gift Definition

A gift is defined as a voluntary transfer of assets from a person or an organization to ALA.

If, for some reason, ALA is unable to comply with the donor's intent, or if the gift has been misdirected to ALA, a return of gift may be issued at ALA's discretion. Out of pocket expenses may, if legally permissible, be deducted from the gift before it is returned. The return of a gift for any other reason must be reviewed and approved by the ALA Executive Director. ALA reserves the right to decline any gift.

The following criteria generally identify a gift:

- A gift is motivated by charitable intent.
- Gifts are not generally subject to an exchange of consideration or other contractual duties between ALA and the donor other than recognition obligations. Funds received from corporations, corporate foundations, and major foundations will be classified as gifts unless the receipt of funds requires performance or other consideration.
- A gift is not completed until it has been accepted by ALA in accordance with this Policy.

PAG's RECOMMENDED REVISION

VI. Gift Definition

A gift is defined as a voluntary transfer of assets from a person, **an entity**, or an organization to ALA.

~~If, for some reason, ALA is unable to comply with the donor's intent, or if the gift has been misdirected to ALA, a return of gift may be issued at ALA's discretion. Out of pocket expenses may, if legally permissible, be deducted from the gift before it is returned. The return of a gift for any other reason must be reviewed and approved by the ALA Executive Director. ALA reserves the right to decline any gift.~~ (Moved to new section "IX. Gift Return" below)

The following criteria generally identify a gift:

- A gift is motivated by charitable intent.
- Gifts are not generally subject to an exchange of consideration or other contractual duties between ALA and the donor other than recognition obligations. Funds received from corporations, corporate foundations, and major foundations will be classified as gifts unless the receipt of funds requires performance or other consideration.
- A gift is not completed until it has been accepted by ALA in accordance with this Policy.

Section VII – Gift Acceptance Criteria

PAG's RECOMMENDED NEW SECTION LANGUAGE

VII. GIFT ACCEPTANCE CRITERIA

When considering whether to solicit or accept gifts, ALA or any representative (paid or unpaid) of ALA should consider the following factors:

- Values. Whether the acceptance of this gift compromises any of the core values or mission of ALA.
- Compatibility. Whether there is compatibility between the intent of the donor and ALA's use of the gift.
- Reputation. Whether the gift's proposed terms and/or ALA's ensuing association with the prospect or donor, whether actual or perceived, might adversely and meaningfully impact ALA's reputation, standing, integrity, or otherwise expose ALA to potential liability.
- Primary benefit. Whether the primary benefit is to ALA versus the donor.
- Consistency. Is acceptance of this gift consistent with prior practice?
- Form of gift. Is the gift offered in a form that ALA can use without incurring substantial expense or difficulty?
- Effect on future giving. Will the gift encourage or discourage future gifts?

Under no circumstances shall ALA's acceptance of a gift suggest or otherwise imply that ALA endorses or agrees with the donor's views, opinions, or business activities.

ALA will share information about receipt of its gifts in a manner that best serves the interests of ALA and respects the wishes of its donors.

Gifts can only be restricted in keeping with ALA's missions and ethical standards.

All decisions to solicit and/or accept potentially controversial gifts will be made by the ALA Executive Board in consultation with the Executive Director. The primary consideration will be the impact of the gift on the organization.

Section VIII – Gift Return (Gift Return was formerly covered in “Section IV. Gift Definition” PAG recommends Gift Return be moved here as a dedicated section).

CURRENT ALA POLICY AND PROCEDURE:

IV. Gift Definition

A gift is defined as a voluntary transfer of assets from a person or an organization to ALA.

If, for some reason, ALA is unable to comply with the donor’s intent, or if the gift has been misdirected to ALA, a return of gift may be issued at ALA’s discretion. Out of pocket expenses may, if legally permissible, be deducted from the gift before it is returned. The return of a gift for any other reason must be reviewed and approved by the ALA Executive Director. ALA reserves the right to decline any gift.

PAG’s RECOMMENDED REVISION:

VIII. GIFT RETURN

Return of a gift will be at ALA’s discretion but may occur if a gift is misdirected or if ALA is unable to comply with the donor’s intent, stipulations, or conditions. ALA legal counsel shall conduct a review in advance of all gift returns.

Section IX - Conditions for Declining or Accepting a Gift (new)

CURRENT ALA POLICY AND PROCEDURE:

This section is new.

PAG's RECOMMENDED REVISION:

IX. CONDITIONS FOR DECLINING OR REJECTING A GIFT

ALA reserves the right to refuse any gift that is not consistent with its values and mission. In general, the following will not be accepted by ALA:

- Gift restrictions that necessitate illegal (i.e., in violation of any federal, state, or local law, statute or ordinance) or discriminatory use of funds or the administration of the gift violates ALA policy
- Gift restrictions that present a strong likelihood that changed circumstances may render its use extremely difficult or impossible; donors should include language that permits alternate use
- Gifts of scholarships or other items with restrictive clauses that do not align to ALA's mission, or that reserve to the donor or their representative the right to designate the recipient
- Use or administration of a gift that are to be directed by the donors or other third parties
- Gifts that contain unreasonable conditions (i.e., a line or other encumbrance) on gifts of partial interest or property
- Gifts that are financially unsound, fail to provide a net positive present financial value, or which, in the ALA Executive Board's sole judgement, could reasonably expose ALA to unacceptable liability (including gifts of real property that might expose ALA to environmental liability).

Section X – Acceptable Gifts (formerly Section VII)

CURRENT ALA POLICY AND PROCEDURE

VII. Types of Acceptable Gifts

The following types of gifts that would be considered for acceptance:

- Cash and Checks
- Credit Card Contributions
- Wire Transfer/ACH Transfer of Funds
- Securities
- Bequests of cash and other liquid assets
- Retirement Plan Beneficiary Designations
- Life Insurance and Life Insurance Beneficiary Designations
- Planned Gifts (such as Charitable Gift Annuities, Charitable Remainder Trusts, etc.)
- Tangible Personal Property (evaluated on a case-by-case basis)
- Gifts in Kind (evaluated on a case-by-case basis)
- Other Non-Traditional Asset Gifts (evaluated on a case-by-case basis)

The following criteria govern the acceptance of each gift type:

1. **Cash and Checks:** Cash and checks may be accepted regardless of the amount. The value of any cash or check gift is its face value.
2. **Credit Card Contributions:** Funds may be transferred to ALA via donors' credit cards. A credit card contribution can be made in person, by phone, by mail or online.
3. **Wire Transfer/ACH Transfer of Funds:** Funds may be directly transferred to ALA from donors' bank and financial institution accounts. Donors should consult a representative of their financial institution to make contributions via wire transfer. Donors should also notify ALA when such transfers are initiated to ensure appropriate and timely gift acknowledgement and recognition. Wire transfer instructions may be obtained from ALA Development Office.
4. **Securities:** Securities that are actively traded on recognized stock exchanges and other readily marketable securities, including bonds and mutual funds, may be accepted as gifts by ALA, according to the policies described below. Securities given to ALA are managed in accordance with our investment policies and may be sold upon receipt.
 - a. **Publicly Traded Securities:** ALA should be notified in advance of the securities being transferred, the number of shares, the intended gift date and the intended restriction on the gift.
 - b. **Donation of Securities via Wire Transfer:** Securities may be wired directly to ALA's brokerage account via DTC from the donor's broker account. Wire transfer instructions may be obtained from ALA Development Office or ALA Finance Office.
 - c. **Donation of Securities via Mail –** If the donor has physical custody of stock and/or bond certificates:
 - Certificates should be mailed without any endorsement or assignment and by registered mail, to:

ALA Finance Office
American Library Association
50 E Huron St
Chicago, IL 60611-2795

- In a second, separate envelope the donor should mail one endorsed Stock and/or Bond Power form per certificate to the above address. The signature on the Stock and/or Bond Power form needs to be guaranteed (this is different from having the document notarized; most financial institutions provide a signature guarantee service and standard Stock and/or Bond Power forms).
 - The signed Stock and/or Bond Power forms must be sent and received separately from the stock/bond certificates. The signature on the Stock and/or Bond Power forms must exactly match the name(s) on the certificates.
 - The stock and/or bond certificates will not be negotiable until ALA receives both envelopes.
 - The gift date will be established from the later postmark of the two envelopes.
- d. Donation of Securities via Mail - If the certificates have been reissued in the name of American Library Association:
- Certificates should be mailed without any endorsement or assignment and by registered mail to:
ALA Finance Office
American Library Association
50 E Huron St
Chicago, IL 60611-2795
 - The donor's name and purpose for the gift should be stated in an accompanying letter.
 - The gift date will be established from the postmark on the envelope.
- e. Mutual Fund Shares, Closely Held Securities, and Restricted Securities: ALA will evaluate on a case-by-case basis and may defer to the Gift Acceptance Committee, ALA legal counsel or the ALA Executive Board for guidance.
5. Bequests of cash and other liquid assets: Donors and supporters are encouraged to make bequests to ALA or any of its divisions, offices and round tables through their wills. Gifts made in a donor's revocable trust that are effective at the donor's death are treated the same as bequests. Such bequests will not be recorded as gifts to ALA until such time as the gift agreement is irrevocable and ALA has knowledge of such bequest. When the gift agreement is irrevocable, but the gift is not due until a future date, the present value of that gift may be recorded at the time the gift agreement becomes irrevocable.

The donor can designate a specific amount, a percentage, or the remainder of an estate to ALA or any of its divisions, offices and round tables. Direct, unencumbered bequests shall be accepted by ALA if the underlying assets are in conformity with the guidelines set forth in this Policy. ALA reserves the right to decline gifts from the estates or trusts of deceased donors that are not in conformity with the terms of this Policy.

Donors are encouraged to notify ALA when considering a bequest in order to ensure that the assets left to ALA meet the criteria set forth in this Policy. Donors who have indicated that they have made a bequest to ALA may, depending upon the individual situation, be asked to disclose in writing or by copy of the will, the relevant clause that benefits ALA as evidence of their gift.

6. Retirement Plan Beneficiary Designations: Donors and supporters are encouraged to name ALA as beneficiary of their retirement plans, such as 401(k) and 403(b) plans, and IRAs. Such designations will not be recorded as gifts to ALA until such time as the gift agreement is irrevocable and ALA has knowledge of such designation. When the gift agreement is irrevocable, but the gift is not due until a future date, the present value of that gift agreement may be recorded at the time the gift becomes irrevocable.
7. Life Insurance and Life Insurance Beneficiary Designations: Donors and supporters are encouraged to name ALA as beneficiary or contingent beneficiary of his or her life insurance policies. Such designations shall not be recorded as gifts to ALA until such time as the gift agreement is irrevocable and ALA has knowledge of such designation.

When the gift agreement is irrevocable, but the gift is not due until a future date, the present value of that gift may be recorded at the time the gift agreement becomes irrevocable. ALA will accept ownership of life insurance policies that are fully paid-up as of the date of the gift. Only individual gifts of life insurance shall be accepted. ALA will not accept ownership of term life insurance policies.

ALA will accept beneficial interest in an insurance policy without minimum, but reserves the right to decline to pursue receipt of funds offered under such interest if it proves administratively burdensome. ALA may any liquidate life insurance policy received for cash value.

8. Planned Gifts: ALA will accept cash or cash equivalents that it receives as a designated beneficiary (or an alternate beneficiary) without prior review and approval of ALA, unless the designation imposes restrictions or a trust arrangement, in which case prior review and approval is required.
 - a. Charitable Gift Annuities: ALA does not offer Charitable Gift Annuities. The donor may establish his or her own Charitable Gift Annuity independently with ALA as a beneficiary.
 - b. Charitable Remainder Trusts: The donor may establish his or her own Charitable Remainder Trust independently with ALA as a beneficiary.
 - c. Charitable Lead Trusts: The donor may establish his or her own Charitable Lead Trust independently with ALA as a beneficiary.Any planned gift agreement that requires execution by ALA should first be reviewed and approved by ALA. Donors are advised to consult with ALA regarding how to designate the gift and to obtain approval of any restriction that is being considered.
9. Tangible Personal Property (accepted with intent to sell): ALA, in consultation with the Gift Acceptance Committee, ALA legal counsel, and if necessary the ALA Executive Board, may evaluate and accept gifts of tangible personal property on a case-by-case basis.
 - Real Estate: ALA may accept gifts of real estate on a case-by-case basis. Prior to acceptance, the gift shall be approved by the Gift Acceptance Committee, and if necessary, by ALA's Executive Board. Criteria for acceptance shall include:
 - A representative of ALA (or if applicable a division of ALA) may conduct a visual inspection of the property.
 - A certified appraisal must be arranged for by the donor and conducted at the donor's expense.
 - A Phase One environmental audit must be arranged for by the donor and conducted at the donor's expense. This is normally included in the appraisal process.
 - The title must be searched and determined to be clear.
 - ALA's standard procedure is to sell property as soon as possible.

- Time Shares: Gifts of Time Shares are not accepted.
- Motor vehicles: A donation of a motor vehicle (including automobiles, trucks, motorcycles, vans, commercial vehicles, jet skis, snowmobiles, motor homes, buses, and boats) is only acceptable if the donation is submitted to and processed through www.donationline.com. ALA will not accept gifts of motor vehicles that are not processed through www.donationline.com.

10. Gifts in Kind (retained for ALA use): Furniture, equipment, computer hardware and software and librarianship-related artifacts are examples of gifts in kind that may be considered for acceptance by the ALA Executive Director, in consultation with the Gift Acceptance Committee, ALA legal counsel, and if necessary the ALA Executive Board. These gifts may be considered on a case-by-case basis.

ALA will use the following criteria to determine whether a gift in kind can be considered for gift acceptance:

- a. Whether the property furthers the mission or enhances the history of ALA, or enhances the history of libraries, or the profession of librarianship;
- b. Whether the donor has requested any restrictions on the use or display of the property;
- c. Whether the donor is willing and able to finance the packing, shipping and in-transit security, insurance (until safe delivery of items to ALA and transfer of ownership is complete) and other associated costs in transferring the gift to ALA.

Donors who intend to give gifts in kind to ALA must submit their gift proposal in writing. ALA may request additional information.

In considering such gifts, donors are advised to consult with a tax/financial professional.

11. Other Non-Traditional Asset Gifts: Gifts of non-traditional assets carry additional risks and costs to both the donor and ALA. ALA generally does not accept non-traditional asset gifts, but may have the Gift Acceptance Committee, in consultation with ALA legal counsel, evaluate and accept Non-Traditional Asset Gifts on a case-by-case basis, and under certain conditions.

- Oil, Gas, and Mineral Interests: ALA will evaluate gifts of Oil, Gas, and Mineral Interests on a case-by-case basis. Prior to acceptance of such interests, the gift shall be approved by the Gift Acceptance Committee, and if necessary, by ALA's Executive Board. Criteria for acceptance shall include:
 - Gifts of surface rights should have a value of \$20,000 or greater.
 - Gifts of oil, gas, and mineral interests should generate at least \$3,000 per year in royalties or other income (as determined by the average of the three years prior to the gift).
 - The property should not have extended liabilities or other considerations that make receipt of the gift inappropriate.
 - A working interest is rarely accepted. A working interest may only be accepted when there is a plan to minimize potential liability and tax consequences.
 - The property should undergo an environmental review to ensure that there is no current or potential exposure to environmental liability.
- Closely held securities: ALA may accept shares in private companies on a case-by-case basis. Prior to acceptance of privately held securities, the gift shall be approved by the Gift

Acceptance Committee and consultation with ALA legal counsel, and if necessary, by ALA's Executive Board. Gifts of closely held stock that are valued in excess of \$10,000 or more require a qualified appraisal per IRS regulations.

PAG's RECOMMENDED REVISION:

VII. **Types of** Acceptable Gifts

The following types of gifts that would be considered for acceptance are:

- Cash **and Checks**
 - Cash
 - Checks
 - Credit Card Contributions
 - Wire Transfer/ACH Transfer of Funds
- Securities
- Bequests of cash and other liquid assets
- Retirement Plan Beneficiary Designations
- Life Insurance and Life Insurance Beneficiary Designations
- **Other** Planned Gifts (such as Charitable Gift Annuities, Charitable Remainder Trusts, etc.)
- Tangible Personal Property (evaluated on a case-by-case basis)
- Gifts in Kind (evaluated on a case-by-case basis)
- Other Non-Traditional Asset Gifts (evaluated on a case-by-case basis)

The following criteria govern the acceptance of each gift type:

1. Cash and Checks: Cash and checks may be accepted regardless of the amount. The value of any cash or check gift is its face value.
2. Credit Card Contributions: Funds may be transferred to ALA via donors' credit cards. A credit card contribution can be made in person, by phone, by mail or online.
3. Wire Transfer/ACH Transfer of Funds: Funds may be directly transferred to ALA from donors' bank and financial institution accounts. Donors should consult a representative of their financial institution to make contributions via wire transfer. Donors should also notify ALA when such transfers are initiated to ensure appropriate and timely gift acknowledgement and recognition. Wire transfer instructions may be obtained from ALA Development Office.
4. Securities: Securities that are actively traded on recognized stock exchanges and other readily marketable securities, including bonds and mutual funds, may be accepted as gifts by ALA, according to the policies described below. Securities given to ALA are managed in accordance with our investment policies and may be sold upon receipt.

- a. Publicly Traded Securities: ALA should be notified in advance of the securities being transferred, the number of shares, the intended gift date and the intended restriction on the gift.
 - b. Donation of Securities via Wire Transfer: Securities may be wired directly to ALA's brokerage account via DTC from the donor's broker account. Wire transfer instructions may be obtained from ALA Development Office or ALA Finance Office.
 - c. Donation of Securities via Mail – If the donor has physical custody of stock and/or bond certificates:
 - Certificates should be mailed without any endorsement or assignment and by registered mail, to:
ALA Finance Office
American Library Association
50 E Huron St 225 North Michigan Avenue, Suite 1300
Chicago, IL 60611-2795-01
 - In a second, separate envelope the donor should mail one endorsed Stock and/or Bond Power form per certificate to the above address. The signature on the Stock and/or Bond Power form needs to be guaranteed (this is different from having the document notarized; most financial institutions provide a signature guarantee service and standard Stock and/or Bond Power forms).
 - The signed Stock and/or Bond Power forms must be sent and received separately from the stock/bond certificates. The signature on the Stock and/or Bond Power forms must exactly match the name(s) on the certificates.
 - The stock and/or bond certificates will not be negotiable until ALA receives both envelopes.
 - The gift date will be established from the later postmark of the two envelopes.
 - d. Donation of Securities via Mail - If the certificates have been reissued in the name of American Library Association:
 - Certificates should be mailed without any endorsement or assignment and by registered mail to:
ALA Finance Office
American Library Association
50 E Huron St 225 North Michigan Avenue, Suite 1300
Chicago, IL 60611-2795-01
 - The donor's name and purpose for the gift should be stated in an accompanying letter.
 - The gift date will be established from the postmark on the envelope.
 - e. Mutual Fund Shares, Closely Held Securities, and Restricted Securities: ALA will evaluate on a case-by-case basis and may defer to the Gift Acceptance Committee, ALA legal counsel or the ALA Executive Board for guidance.
5. Bequests of cash and other liquid assets: Donors and supporters are encouraged to make bequests to ALA or any of its divisions, offices and round tables through their

wills. Gifts made in a donor's revocable trust that are effective at the donor's death are treated the same as bequests. Such bequests will not be recorded as gifts to ALA until such time as the gift agreement is irrevocable and ALA has knowledge of such bequest. When the gift agreement is irrevocable, but the gift is not due until a future date, the present value of that gift may be recorded at the time the gift agreement becomes irrevocable.

The donor can designate a specific amount, a percentage, or the remainder of an estate to ALA or any of its divisions, offices and round tables. Direct, unencumbered bequests shall be accepted by ALA if the underlying assets are in conformity with the guidelines set forth in this Policy. ALA reserves the right to decline gifts from the estates or trusts of deceased donors that are not in conformity with the terms of this Policy.

Donors are encouraged to notify ALA when considering a bequest in order to ensure that the assets left to ALA meet the criteria set forth in this Policy. Donors who have indicated that they have made a bequest to ALA may, depending upon the individual situation, be asked to disclose in writing or by copy of the will, the relevant clause that benefits ALA as evidence of their gift.

6. Retirement Plan Beneficiary Designations: Donors and supporters are encouraged to name ALA as beneficiary of their retirement plans, such as 401(k) and 403(b) plans, and IRAs. Such designations will not be recorded as gifts to ALA until such time as the gift agreement is irrevocable and ALA has knowledge of such designation. When the gift agreement is irrevocable, but the gift is not due until a future date, the present value of that gift agreement may be recorded at the time the gift becomes irrevocable.
7. Life Insurance and Life Insurance Beneficiary Designations: Donors and supporters are encouraged to name ALA as beneficiary or contingent beneficiary of his or her life insurance policies. Such designations shall not be recorded as gifts to ALA until such time as the gift agreement is irrevocable and ALA has knowledge of such designation.

When the gift agreement is irrevocable, but the gift is not due until a future date, the present value of that gift may be recorded at the time the gift agreement becomes irrevocable. ALA will accept ownership of life insurance policies that are fully paid-up as of the date of the gift. Only individual gifts of life insurance shall be accepted. ALA will not accept ownership of term life insurance policies.

ALA will accept beneficial interest in an insurance policy without minimum, but reserves the right to decline to pursue receipt of funds offered under such interest if it proves administratively burdensome. ALA may any liquidate life insurance policy received for cash value.

8. **Other Planned Gifts:** ALA will accept cash or cash equivalents that it receives as a designated beneficiary (or an alternate beneficiary) without prior review and approval of ALA, unless the designation imposes restrictions or a trust arrangement, in which case prior review and approval is required.
 - a. Charitable Gift Annuities: ALA does not offer Charitable Gift Annuities. The donor may establish his or her own Charitable Gift Annuity independently with ALA as a beneficiary.
 - c. Charitable Remainder Trusts: The donor may establish his or her own Charitable Remainder Trust independently with ALA as a beneficiary.
 - d. Charitable Lead Trusts: The donor may establish his or her own Charitable Lead Trust independently with ALA as a beneficiary.

Any planned gift agreement that requires execution by ALA should first be reviewed and approved by ALA. Donors are advised to consult with ALA regarding how to designate the gift and to obtain approval of any restriction that is being considered.

9. **Tangible Personal Property (accepted with intent to sell):** ALA, in consultation with the Gift Acceptance Committee, ALA legal counsel, and if necessary the ALA Executive Board, may evaluate and accept gifts of tangible personal property on a case-by-case basis.
 - Real Estate: ALA may accept gifts of real estate on a case-by-case basis. Prior to acceptance, the gift shall be approved by the Gift Acceptance Committee, and if necessary, by ALA's Executive Board. Criteria for acceptance shall include:
 - A representative of ALA (or if applicable a division of ALA) may conduct a visual inspection of the property.
 - A certified appraisal must be arranged for by the donor and conducted at the donor's expense.
 - A Phase One environmental audit must be arranged for by the donor and conducted at the donor's expense. This is normally included in the appraisal process.
 - The title must be searched and determined to be clear.
 - ALA's standard procedure is to sell property as soon as possible.
 - Time Shares: Gifts of Time Shares are not accepted.
 - Motor vehicles: A donation of a motor vehicle (including automobiles, trucks, motorcycles, vans, commercial vehicles, jet skis, snowmobiles, motor homes, buses, and boats) is only acceptable if the donation is submitted to and processed through www.donationline.com. ALA will not accept gifts of motor vehicles that are not processed through www.donationline.com.

10. **Gifts in Kind (retained for ALA use):** Furniture, equipment, computer hardware and software and librarianship-related artifacts are examples of gifts in kind that may be considered for acceptance by the ALA Executive Director, in consultation with the Gift Acceptance Committee, ALA legal counsel, and if necessary the ALA Executive Board. These gifts may be considered on a case-by-case basis.

ALA will use the following criteria to determine whether a gift in kind can be considered for gift acceptance:

- a. Whether the property furthers the mission or enhances the history of ALA, or enhances the history of libraries, or the profession of librarianship;
- b. Whether the donor has requested any restrictions on the use or display of the property;
- c. Whether the donor is willing and able to finance the packing, shipping and in-transit security, insurance (until safe delivery of items to ALA and transfer of ownership is complete) and other associated costs in transferring the gift to ALA.

Donors who intend to give gifts in kind to ALA must submit their gift proposal in writing. ALA may request additional information.

Donors must arrange for a certified appraisal; the appraisal will be conducted at the expense of the donors.

In considering such gifts, donors are advised to consult with a tax/financial professional.

11. Other Non-Traditional Asset Gifts: Gifts of non-traditional assets carry additional risks and costs to both the donor and ALA. ALA generally does not accept non-traditional asset gifts, but may have the Gift Acceptance Committee, in consultation with ALA legal counsel, evaluate and accept Non-Traditional Asset Gifts on a case-by-case basis, and under certain conditions.
 - Oil, Gas, and Mineral Interests: ALA will evaluate gifts of Oil, Gas, and Mineral Interests on a case-by-case basis. Prior to acceptance of such interests, the gift shall be approved by the Gift Acceptance Committee, and if necessary, by ALA's Executive Board. Criteria for acceptance shall include:
 - Gifts of surface rights should have a value of \$20,000 or greater.
 - Gifts of oil, gas, and mineral interests should generate at least \$3,000 per year in royalties or other income (as determined by the average of the three years prior to the gift).
 - The property should not have extended liabilities or other considerations that make receipt of the gift inappropriate.
 - A working interest is rarely accepted. A working interest may only be accepted when there is a plan to minimize potential liability and tax consequences.
 - The property should undergo an environmental review to ensure that there is no current or potential exposure to environmental liability.
 - Closely held securities: ALA may accept shares in private companies on a case-by-case basis. Prior to acceptance of privately held securities, the gift shall be approved by the Gift Acceptance Committee and consultation with ALA legal counsel, and if necessary, by ALA's Executive Board. Gifts of closely held stock that are valued in excess of \$10,000 or more require a qualified appraisal per IRS regulations.

Section XI – Classification of Donations (formerly Section VIII)

CURRENT ALA POLICY AND PROCEDURE:

VIII. Classification of Donations

1. **Unrestricted Funds:** Of great utility to ALA, these funds are broadly discretionary to ALA or its divisions, offices and round tables and are available to meet operating and program needs as determined by the Executive Board and the ALA Executive Director or the designated division. As a recommendation by the ALA Development Office, all proceeds from unrestricted planned gifts will be placed in the 21st Century Fund and held in the fund until a determination of use is made by the ALA Executive Director.
2. **Restricted Funds:** These funds have a donor-placed restriction as to the purpose or timing of the use of the funds. The gift agreement with the donor must provide that the use of long-term restricted funds and endowed funds may be reassessed after a period of twenty-five years in relation to the evolving nature and the changing needs of the Association, and adjusted accordingly.
3. **Named and Special Purpose Endowment Funds:** A minimum gift of \$50,000 is required for the establishment of a new endowment fund. In addition, any new endowment fund must be reviewed and approved by the ALA Endowment Trustees before it can go into effect. The gift agreement with the donor must permit the use of principal to fulfill the purpose after 10 years.
4. **Donor Advised Funds:** ALA does not manage Donor Advised Funds at this time, but will accept contributions from a donor advised fund as long as the gift is made in accordance with the guidelines laid out in this Policy.

No revision recommended other than renumbering.

~~VIII.~~**XI.** Classification of Donations

Section XII – Charitable Pledges (formerly Section IX)

CURRENT ALA POLICY AND PROCEDURE:

IX. Charitable Pledges

Charitable pledges are an important part of the fund raising process and ALA, its divisions, offices and round tables can choose to accept pledges in accordance with this Policy.

As a legal matter, charitable pledges are a contract between a donor and ALA in which the donor promises to make a contribution in the future, usually at a specific dollar amount according to a fixed time schedule. All charitable pledges are required to be in writing.

Finance and the ALA Development Office will determine when pledges are to be booked as revenue. Booked pledges are recorded in the database and included in financial reporting. Booked pledges are cancelled (written off) only when circumstances are documented and procedures noted below are followed.

No revision recommended other than renumbering.

~~IX.~~XII. Charitable Pledges

Section XIII – Pledge Documentation (formerly Section X)

CURRENT ALA POLICY AND PROCEDURE:

X. Pledge Documentation

A pledge form is appropriate where ALA and any of its divisions, offices or round tables is taking on financial or other obligations in reliance on the anticipated gift. In such cases, the ALA staff must consult with the Development Office and/or ALA general counsel to appropriately modify/use the pledge form template

All pledge forms and solicitations must contain the following minimum information:

- Total amount of the pledge
- Funds shall be made payable to the American Library Association
- Payment schedule (a five-year schedule is suggested, but a longer payment schedule can be considered on a case-by-case basis)
- Restriction on use of the funds
- No contingencies or conditions
- Donor's printed name
- Donor's signature
- Confirmation of donor expectations regarding pledge payment reminders

No change recommended other than re-numbering.

~~X~~XIII. Pledge Documentation

Section XIV – Named Gifts (new)

CURRENT ALA POLICY AND PROCEDURE:

This section is new.

PAG's RECOMMENDED REVISION:

XIV. NAMED GIFTS

Significant gifts to ALA may provide opportunities for donors to designate the name of an endowment fund, scholarship, or other item. These gifts may be in honor or memory of the donor or another individual or entity of the donor's choosing.

Naming is generally granted for the useful life of the entity, unless otherwise specified in the gift agreement (and subject to the terms of revocation as set forth in this policy).

ALA reserves the right, on reasonable grounds, to revoke and terminate its obligations regarding a naming is, including, but not limited to:

- The pledge obligation is unfilled and or written off.
- ALA determines that its association with the donor or the honoree could cause damage to the reputation, standing, or integrity or be contradictory to ALA values. This determination will be guided by ALA's mission.
- A change in family or organizational circumstances causes the donor or other affected individual(s) or organizations(s) to request a name change or revocation.

Revocation decisions will be made by the ALA Executive Board in consultation with the Executive Director.

ALA will make all reasonable efforts to inform the original donor or the donor heir's or designees in advance of any proposed revocation or change being made.

Section XV - Gift Acceptance Committee (formerly Section XI)

CURRENT ALA POLICY AND PROCEDURE:

XI. Gift Acceptance Committee

It is recognized that certain gifts, including but not limited to those involving unusual funding arrangements, should not be routinely processed, but should be reviewed by a Gift Acceptance Committee.

The following representatives need to be present:

- ALA Executive Director
- Associate Executive Director of Finance and Accounting
- ALA Director of Development
- *If applicable*: Executive Director of division (if a specific division is the designated gift recipient)

The Gift Acceptance Committee may consult with ALA's legal counsel prior to the meeting. In addition, the Executive Director of the division, office director, or round table staff liaison affected by the gift, a representative of the Executive Board, and ALA legal council can be invited to the Committee on an as-needed basis.

Gifts that may require review by the Gift Acceptance Committee are:

- Gifts requiring unusual funding arrangements or other commitments.
- Gifts of intangible or unusual personal property as outlined above.
- Gifts with special restrictions that may be difficult or costly to administer.
- Any gifts that are exceptions to existing guidelines or which fall outside the definition of acceptable gifts as defined by this Policy.

The Gift Acceptance Committee will review the information that has been presented and, if the issues involved have been satisfactorily resolved, may accept or reject the gift in question. If the issues involved have not been satisfactorily resolved, the Committee will either request additional information or decline or return the donation. A record of the Committee's meeting and decision will be maintained by the Development Office.

The Committee will endeavor to respond promptly so that the gift can be completed in a timely manner to ensure donor good will. Decisions of the Gift Acceptance Committee regarding gift acceptance must be made by a majority decision. If a majority decision cannot be reached, the committee may defer to the Executive Board for review and final decision as to acceptance. All activity of the Gift Acceptance Committee shall be reported to the Executive Board as part of the Development Office report.

- Reporting Policy for sending Form 8283, Noncash Charitable Contributions, to Donors
When gifts of tangible personal property are accepted, ALA will send, as a matter of course, copies of IRS Form 8283 to a donor. A donor attaches Form 8283 to his or her tax return in the year the donor makes a gift of noncash property over \$500 to a charity.
- Form 8282 – Donee Information Return
ALA will file Form 8282 with the IRS if it sells, exchanges, or otherwise disposes of property within three years of the date the donor originally contributed the property. The ALA Development Officer will ensure that Form 8282 is filed with the IRS on or before the 125th day after ALA sells, exchanges, or otherwise disposes of such property. ALA acknowledges

that it is impermissible to delay the sale or liquidation of property solely for the purpose of avoiding the filing of Form 8282.

- Acknowledgement of Gifts
ALA will provide a written acknowledgement to donors who make any single charitable contribution of greater than \$250. The gift acknowledgement will include a good faith estimate of the value of any goods or services, if any, provided by ALA in exchange for a gift and should describe (not value) any property the donor donates.

PAG's RECOMMENDED REVISION:

~~XI.~~XV. Gift Acceptance Committee

Rather than routine processing, it is recognized that certain gifts, including but not limited to those involving unusual funding arrangements, should ~~not be routinely processed, but should~~ be reviewed by a Gift Acceptance Committee.

~~The following representatives need to be present~~ The Gift Acceptance Committee should include the following representatives:

- ALA Executive Director
- Associate Executive Director of Finance and Accounting
- ALA Director of Development
- *If applicable*: Executive Director of division (if a specific division is the designated gift recipient)
- ALA President (or designee)

The Gift Acceptance Committee may consult with ALA's legal counsel prior to the meeting. In addition, the Executive Director of the division, office director, or round table staff liaison affected by the gift, a representative of the Executive Board, a representative from an affiliated committee (PAG, Endowment Trustees, etc.), and ALA legal counsel can be invited to the Committee on an as-needed basis.

Gifts that may require review by the Gift Acceptance Committee are:

- Gifts requiring unusual funding arrangements or other commitments.
- Gifts of intangible or unusual personal property as outlined above.
- Gifts with special restrictions that may be difficult or costly to administer.
- Any gifts that are exceptions to existing guidelines or which fall outside the definition of acceptable gifts as defined by this Policy.

The Gift Acceptance Committee will review the information that has been presented and, if the issues involved have been satisfactorily resolved, may accept or reject the gift in question. If the issues involved have not been satisfactorily resolved, the Committee will either request additional information or decline or return the donation. A record of the Committee's meeting and decision will be maintained by the Development Office.

The Committee will endeavor to respond promptly so that the gift can be completed in a timely manner to ensure donor good will. Decisions of the Gift Acceptance Committee regarding gift acceptance must be made by a majority decision. If a majority decision cannot be reached, the

committee may defer to the Executive Board for review and final decision as to acceptance. All activity of the Gift Acceptance Committee shall be reported to the Executive Board as part of the Development Office report.

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- Form 8282 – Donee Information Return
ALA will file Form 8282 with the IRS if it sells, exchanges, or otherwise disposes of property within three years of the date the donor originally contributed the property. The ALA Development Officer will ensure that Form 8282 is filed with the IRS on or before the 125th day after ALA sells, exchanges, or otherwise disposes of such property. ALA acknowledges that it is impermissible to delay the sale or liquidation of property solely for the purpose of avoiding the filing of Form 8282.
- Acknowledgement of Gifts
ALA will provide a written acknowledgement to donors who make any single charitable contribution of greater than \$250. **With respect to gifts in kind, the gift acknowledgement will include a good faith estimate of the value of any goods or services, if any, provided by ALA in exchange for a gift and** should describe (not value) any property the donor donates.

Section XVI – Gift Recognition (formerly Section XII)

No changes recommended other than re-numbering.

XII.XVI. Gift Recognition

Donors shall receive appropriate recognition for their gifts, except for gifts which have been specifically designated by the donor as "anonymous". This recognition may include, but is not limited to, listing of gifts in the Annual Report and other ALA publications, media publicity, special events, "donor walls" and other signs listing donor gifts, and "naming opportunities" for specific programs and buildings. Decisions regarding appropriate recognition for gifts should be made by the ALA Executive Director or the Director of the ALA Development Office. Donors will only receive recognition for actual gift assets given. No recognition will be provided for gift assets which appreciate in value after the date of gift. Donors whose gifts are made over a term of years or are deferred in nature shall be recognized for the face value of their gift.

"Naming opportunities" for ALA facilities or endowments: ALA shall seek, whenever possible, to receive private donations which provide one hundred percent (100%) of the funding needed for construction of new ALA structures, as well as endowment funds. ALA reserves the right to seek multiple donors for "naming opportunities." A written gift agreement or other legally binding document will be executed by the donor prior to the donor's name being affixed to any structure or endowment. Any "naming opportunity" gift, which the donor requests to fund over a period of years during the lifetime of the donor, shall be secured by an agreement and an estate note executed by the donor.

Section XVII - Gift Acknowledgement and Stewardship (formerly Section XIII)

No changes recommended other than re-numbering.

XIII, XVII. Gift Acknowledgement and Stewardship

ALA will be responsible for good stewardship toward its donors.

1. Cash gifts will be acknowledged within a reasonable period of time (with "reasonable" defined as ten business days or less.)
2. All gift acknowledgement letters/receipts will conform with state and federal law and regulations, and will be coordinated through the ALA Development Office. ALA shall provide a written receipt to all donors acknowledging their gifts. Gifts of \$75 or more in which the donor did receive goods or services in consideration of the gift (the "quid pro quo" gift in which dinner, tickets, etc. is provided for the gift) shall receive an itemized statement regarding the value of the consideration received by the donor.
3. ALA shall comply with the Statements of Financial Accounting Standards relating to not-for-profit organizations as established by the Financial Accounting Standards Board.
4. A donor annual report may be prepared in which the appreciation and the gratitude of ALA will be expressed to its many categories of donors.
5. For acknowledgment and recognition purposes, gifts to ALA will be considered public in nature except those gifts specifically designated by the donor as "anonymous".

Last revised on: December 13, 2011
Approved by the Executive Board: January 20, 2012

Last revised on: January 12, 2015
Approved by the Executive Board: February 3, 2015

New Dates to be added

Gift Acceptance Policy – Issues

To: PAG PPP
From: Anne Manly
Re: Identification of Remaining Gift Acceptance Policy Issues
Date: September 22, 2020

Executive Summary. I was asked to review the materials we collected regarding Gift Acceptance Policies, along with our retreat and meeting notes, to identify what issues still need to be resolved. For each issue that I identify, I summarize what the current ALA Gift Acceptance policy says, along with suggestions from the other policies we found in the course of our research.

I identified the following issues:

General Gift Acceptance Standard

Gift Naming/Renaming: Under what circumstances will ALA name or rename a gift?

Gift Returning: Under what circumstances will ALA return a gift?

Gift Rejection: Under what circumstances will ALA reject a gift?

Gift Acceptance Committee purpose and member profiles

What triggers Committee involvement

At what stage must DO/ALA confer with committee

Note that ALA's Gift Acceptance Policy states

Monitoring

These policies must be created and amended by majority vote of the ALA Executive Board. ALA is committed to compliance with all applicable laws and regulations, ALA Council resolutions, donor restrictions and ethical standards.

In order to ensure that this Policy continues to be effective, it shall be reviewed periodically, at intervals not to exceed three (3) years.

This policy was adopted in 2015 and is therefore ready for review. The policy does not state *who* is responsible for conducting the review. Pursuant to an Executive Board motion, PAG will present recommendations concerning gift acceptance at MidWinter. I believe through that motion, the Executive Board implicitly authorized PAG to undertake this first step of the review process and recognized PAG as an appropriate party to conduct the first step of the review.

General Gift Acceptance Standard:

Current ALA Gift Acceptance Policy –

ALA or any representative of ALA should not accept a gift unless there is a reasonable expectation that acceptance of the gift will ultimately benefit ALA. Gifts can only be restricted in keeping with ALA's missions and ethical standards. ALA cannot accept gifts and contributions that require a deviation from its mission and core values. Gifts should not generate a disproportionate cost or obligation in relation to the benefit received.

From Brandeis:

1. **No-Risk to the University's Reputation** – No gift will be accepted if the gift's proposed terms and/or the University's ensuing association with the prospect or donor, whether actual or perceived, might adversely and meaningfully impact the University's reputation, standing, or integrity, or otherwise expose Brandeis to any potential liability.
2. **No Endorsement of Donor** – Under no circumstance shall the University's acceptance of a gift suggest or otherwise imply that Brandeis endorses or agrees with the donor's views, opinions, business practices, or activities.
3. **Transparency** – The University will share information about the receipt of its gifts in a manner that best serves the interests of the University and respects the wishes of its donors.

From The Non-Profit Risk Management Center:

Whereas there is the potential for controversy if certain gifts are accepted, the organization has adopted the following Gift Acceptance Policy:
When considering whether to solicit or accept gifts, the organization will consider the following factors:

- Values—whether the acceptance of the gift compromises any of the core values of [Organization Name]
- Compatibility—Whether there is compatibility between the intent of the donor and the organization's use of the gift
- Public Relationships—whether acceptance of the gift damage the reputation of [Organization Name]
- Primary Benefit—whether the primary benefit is to [Organization Name], versus the donor
- Consistency—is acceptance of the gift consistent with prior practice?
- Form of Gift—Is the gift offered in a form that [Organization Name] can use without incurring substantial expense or difficulty?
- Effect on Future Giving—Will the gift encourage or discourage future gifts?

All decisions to solicit and/or accept potentially controversial gifts will be made by the Executive Committee of the Board in consultation with the Executive Director. The primary consideration will be the impact of the gift on the organization.

From the Sierra Club:

Charitable giving involves balancing philanthropic, personal, financial, and tax considerations to achieve a fair and proper balance between the interests of the donor and the purposes of the Sierra Club. This includes the following standards.

A. The principal basis for making a gift should be the desire on the part of the donor to support the mission, programs, and objectives of the Sierra Club.

Furthermore, gifts will be accepted only when:

(i) Undue influence would not be exerted by the donor to shape the spending of the Sierra Club nor to distort the programs of the Sierra Club (i.e., the independence of the Club's advocacy or political endorsements is not compromised by the gift); and

(ii) The gift does not endanger the public's trust in the Sierra Club to preserve and protect the environment. For example, the Sierra Club will not accept gifts from recognized major polluters; sources that make or sell, or whose name is widely associated with, a business practice or product that is unusually damaging to the environment; recent (within the last 5 years), significant violators of environmental laws; or major antagonists of environmental organizations.

(iii) The sources of the gift are lawful.

4. Procedures on Gift Acceptance

A. Review by the Executive Director

The Executive Director, or his/her designee, is responsible for reviewing all gifts of \$100,000 or more, using publicly available information to determine whether the gift complies with this policy's substantive requirements. This review will be conducted prior to solicitation of the donor, or prior to acceptance for unsolicited gifts.

B. Additional Review and Approval by Volunteers

The Corporate Gift Committee ("CGC") shall provide additional oversight over large corporate gifts. The CGC will review all corporate gifts of \$5,000 or more (including anonymous corporate gifts) prior to solicitation of a corporate donor, or prior to acceptance for unsolicited gifts, to determine whether the gift complies with this policy's substantive requirements. The CGC will complete its review and decision on all outstanding corporate gifts within a month after it is presented with

the information. The Club, including its chapters and groups, may accept corporate gifts of less than \$5,000 that comply with this policy without review and approval of the CGC.

In the event the CGC approves a corporate gift of \$100,000 or more by a divided vote, either the Executive Director or a member of the Committee who voted against the approval may appeal that decision to the Board. In the event the CGC rejects a corporate gift of \$100,000 or more (or, in the case of a gift to a chapter, group, or state entity of the Club, \$25,000 or more), the entity that would have received the gift may appeal that decision to the Board.

C. Disclosure to the Board

The Board of Directors has a fiduciary responsibility to ensure that gifts align with the Club's mission and comply with its policies. Furthermore, any Director, under California law, has a right to review all Club records. To achieve these objectives, all gifts of \$100,000 or more during the prior fiscal year must be disclosed annually at the first Board of Directors meeting after the completion of the Club's fiscal year. In addition, the following gifts must be disclosed quarterly to the Board: (1) gifts of \$100,000 or more that are corporate, "donor identity unknown," or anonymous; and (2) gifts of \$1,000,000 or more.

For each gift, this disclosure will include:

(1) Name of the donor. In the case of non-corporate anonymous gifts, the name of the donor will be disclosed orally by the Executive Director or Chief Advancement Officer to the Executive Committee. Upon request by a Director, the name of the donor will be disclosed orally by the Executive Director or Chief Advancement Officer to the requesting Director.

(2) Amount of his/her aggregate annual gifts.

(3) Any restrictions as to the use of the gifts.

(4) A description, appropriate to the scale of the gifts, summarizing the appropriate decision-maker's analysis regarding why this gift complies with our gift policies.

For each "donor identity unknown" gift, this disclosure should include: (1) Amount of each gift.

(2) Any restrictions as to the use of the gift.

From Georgetown:

1. Prior to approving the acceptance of a gift, the committee will consider any tax, legal and ethical concerns, applicable federal and state regulations and the University's mission, policies and priorities. The committee may

also request approval from the Executive Vice President of the appropriate campus as needed.

Decisions of the committee will be made by consensus. If consensus cannot be reached, gifts will be forwarded to the Board of Directors for review and decision. In addition, on an annual basis, the Board of Directors will accept all unconditional gifts of \$5 million or higher.

Gift Naming/Renaming: Under what circumstances will ALA rename a gift?
Current ALA Gift Acceptance Policy – The current ALA Gift Acceptance Policy does not address the circumstances under which a gift may/must be renamed. “Renaming” under the current ALA policy is limited to:

Named and Special Purpose Endowment Funds: A minimum gift of \$50,000 is required for the establishment of a new endowment fund. In addition, any new endowment fund must be reviewed and approved by the ALA Endowment Trustees before it can go into effect. The gift agreement with the donor must permit the use of principal to fulfill the purpose after 10 years.

"Naming opportunities" for ALA facilities or endowments: ALA shall seek, whenever possible, to receive private donations which provide one hundred percent (100%) of the funding needed for construction of new ALA structures, as well as endowment funds. ALA reserves the right to seek multiple donors for "naming opportunities." A written gift agreement or other legally binding document will be executed by the donor prior to the donor's name being affixed to any structure or endowment. Any "naming opportunity" gift, which the donor requests to fund over a period of years during the lifetime of the donor, shall be secured by an agreement and an estate note executed by the donor.

From the Catholic University of America:

VII. Duration of Naming

Naming is generally granted for the useful life of the entity unless otherwise specified in the gift agreement (and subject to the terms of revocation as set forth in this policy).

For current-use gifts, naming terms, including duration, shall be set forth in writing by the University and donor.

If circumstances change so that the purpose for which the named entity was established is or needs to be significantly altered, is no longer needed/ceases to exist, or if a physical entity is replaced, significantly renovated or no longer habitable, the University will consult with the donor if possible, or the donor's estate, if practicable, to determine an appropriate way to recognize the original naming gift.

VIII. Revocation of Naming

The University may revoke a naming if any of the following conditions occurs:

1. The pledge obligation is unfulfilled and/or written off (if partial funding was received that is sufficient for an alternative naming opportunity, the terms of this policy shall govern any renegotiation for a suitable naming).
2. The University determines that its association with the donor will materially damage the reputation of the University.
3. A change in family or organizational circumstances causes the donor or other affected individual(s)/organization(s) to request a name change or revocation.

Revocation decisions shall be made by the President based on the recommendation of the Vice President for University Advancement. The President will determine whether the Board of Trustees should be consulted.

The University shall make all reasonable efforts to inform the original donor or the donor's heirs or designees in advance of any proposed revocation or change being made in accordance with current University policy.

From Brown University:

3.5 Renaming a University Building, Space, Program or Position Page 2 of 5

Under extraordinary circumstances, a proposal to rename a University building, space, program or position may be submitted to the President, and by the President for approval to the Corporation. Such a proposal must include information about the name of the entity proposed to be renamed and the rationale for changing that name, as well as a recommendation for the preservation and display of the original name on campus, where appropriate.

The renaming of any University building, space, program or position requires approval by the Corporation. In considering such proposals, the President and the Corporation shall exercise judgment with regard to the individual or entity the original naming was intended to honor and apply the same general principles in section 3.0 above.

3.6 Removal of Naming

The University reserves the right, on reasonable grounds, to revoke and terminate its obligations regarding a naming if, including, but not limited to:

- The University determines its association with the donor or the honoree could cause damage to the University reputation, standing or integrity or be contrary to University values. This determination will be guided by Brown's mission of education, research and scholarship.
- In the case of a naming associated with a gift the donor fails to fulfill the terms of the gift that is recognized by a naming.

The appropriate University representative will make all reasonable efforts to inform in advance the original donors or honorees when the naming period is deemed concluded. The University may provide alternate recognition as appropriate in honor of the original gift.

3.7 Other Considerations

Any gift valued at \$1 million or more in support of a building, space, program, position, scholarship, fellowship or lecture must be accepted by the Corporation (see Gift Acceptance Policy).

A proposal to name a building, space, program or position associated with a gift shall not be implemented – e.g., building signage not installed or a program or position name not utilized in materials and publications – until and unless the University has received an executed gift agreement and 50% of pledge payments towards the gift commitment have been received.

With regard to naming proposals associated with a gift, any special circumstances or request for exceptions to this policy must be referred to the Senior Vice President of University Advancement who will determine the course

From the American Brain Foundation:

B. Policy/Procedure

Significant gifts to ABF may provide opportunities for donors to designate the name of a physical space, endowment fund, donor-advised fund, or other item in honor/memory of the donor or another individual or entity of the donor's choosing. The acceptability of these gifts is based on the following: the usefulness and inspirational value to ABF; the physical or aesthetic enhancement of ABF; and the contribution to the heritage and reputation of ABF.

E. Named Gift Approval Process

The Board has final approval for all naming opportunities. However, to streamline the approval process, the Board authorizes the Executive Director of ABF to act as coordinator of gift agreements and naming designations. The Board authorizes the Executive Director, as appropriate and upon recommendation by the Donor, to make decisions regarding naming opportunities not covered by this policy for gifts under \$50,000. For gifts above \$100,000, the Chair of the Board, upon recommendation by the Donor, will make recommendations to the ABF Board of Directors with regard to any decision to name a physical structure at ABF.

K. Customary Length of Time for Display of Naming Opportunities

Naming opportunities for buildings and spaces within are valid for as long as the space or facility exists or until such time as substantial renovation occurs. Naming opportunities are not transferable. The original donor or their family members may be given first right of refusal on refunding the naming opportunity through a gift at the appropriate level to support its renovation or the construction of a new facility.

Donor walls or plaques listing gifts to a program or endowment fund (anything that's not a gift to name a space) may be relocated following the review and approval of the Executive Director. Endowment recognition is "in perpetuity" and all recognition plaques shall automatically be relocated to an appropriate space in the museum.

From the ABA:

6. ENDOWMENT FUND AND NAMING POLICIES

a) Documentation of an agreement for an endowed fund or naming opportunity will include terms that ABA/FJE reserves the right to broaden or alter the purpose of restricted gifts, including named funds, should the ABA Board of Governors determine that the original purpose of a restricted gift no longer meets the needs or serves the mission of the ABA.

From the American Orthopaedic Association:

A. Review and Approval of Naming

Because of the growing public scrutiny of naming, the AOA Executive Director, Development Committee Chair, and AOA Senior Development Manager will review and advise the Executive Committee of any concerns raised by any proposed naming. Individuals may not commit the AOA to Program/Program Components naming before formal approval by the Executive Committee. Requests for a specific naming must be submitted as outlined in this document for review and approval by the Executive Committee.

B. Establishment and Duties of the Development Committee for Naming Rights

The chief function of the Development Committee pertaining to Naming will be to insure uniformity and consistency of names of AOA Program/Program Components and to make suggestions for names when requested by the Executive Committee.

The Development Committee will:

- Consider donations/names proposed and apprise interested parties of the policy for the selection of names, according to the request letter detailed below
- Act as the formal conduit for names to be submitted, researched, and forwarded for recommendation to the Executive Committee
- Recommend, as appropriate, a specific name and term limit in response to a naming opportunity
- Maintain records of approved names
- Receive and maintain brief biographical data and a statement as to why the person named is so honored
- Notify the requester of the status once the Executive Committee has acted upon the request

The AOA Senior Development Manger will provide the following information:

- Importance of and basis for the proposed Project naming to the AOA
- Nature of the gifting and/or commendable activity
- Other conditions, concerns, or impacts of the naming
- Identified plans for any plaque, funding and maintenance

Gift Returning: Under what circumstances will ALA return a gift?

Current ALA Gift Acceptance Policy - If, for some reason, ALA is unable to comply with the donor's intent, or if the gift has been misdirected to ALA, a return of gift may be issued at ALA's discretion. Out of pocket expenses may, if legally permissible, be deducted from the gift before it is returned. The return of a gift for any other reason must be reviewed and approved by the ALA Executive Director. ALA reserves the right to decline any gift.

Gift Rejection: Under what circumstances will ALA reject a gift?

Current ALA Gift Acceptance Policy - ALA or any representative of ALA should not accept a gift unless there is a reasonable expectation that acceptance of the gift will ultimately benefit ALA. Gifts can only be restricted in keeping with ALA's missions and ethical standards. ALA cannot accept gifts and contributions that require a deviation from its mission and core values. Gifts should not generate a disproportionate cost or obligation in relation to the benefit received.

The Gift Acceptance Committee will review the information that has been presented and, if the issues involved have been satisfactorily resolved, may accept or reject the gift in question. If the issues involved have not been satisfactorily resolved, the Committee will either request additional information or decline or return the donation. A record of the Committee's meeting and decision will be maintained by the Development Office.

The Committee will endeavor to respond promptly so that the gift can be completed in a timely manner to ensure donor good will. Decisions of the Gift Acceptance Committee regarding gift acceptance must be made by a majority decision. If a majority decision cannot be reached, the committee may defer to the Executive Board for review and final decision as to acceptance. All activity of the Gift Acceptance Committee shall be reported to the Executive Board as part of the Development Office report.

From The Jewish Social Service Agency

VI. Standards for Declining Gifts

The GAC may decline any Gift for one or more of the following reasons:

1. The Gift is subject to conditions that are not consistent with the purposes, values, and objectives of JSSA.
2. The Gift could financially jeopardize JSSA.
3. The Gift or the conditions of the Gift are illegal.
4. JSSA does not have sufficient resources to honor the terms of the Gift, or the Gift will result in an unwarranted or unmanageable expense to JSSA.
5. There are physical or environmental hazards related to the Gift.
6. The Gift could improperly benefit any individual.
7. JSSA is unable to or unwilling to meet donor restrictions.
8. The cost to JSSA of maintaining the Gift or meeting the restrictions placed on the
9. Gift by the donor is excessive.
10. The Gift is inappropriate with respect to the tax-exempt purposes of JSSA.
11. The Gift may result in inappropriate or undesirable publicity.
12. The GAC determines in their discretion that the Gift is not in the best interests of JSSA.

From Georgetown:

VII. Conditions for Declining or Rejecting a Gift

The University reserves the right to refuse any gift that is not consistent with its mission. In general, the following will not be accepted by the University:

- The gift restrictions necessitate illegal (i.e., in violation of any federal, state, or local law, statute or ordinance) or discriminatory use of funds or the administration of the gift violates University policy;
- The gift restrictions present a strong likelihood that changed circumstances may render its use extremely difficult or impossible—donors should be encouraged to include language that will permit an alternative use;
- Gifts of scholarships, fellowships, professorships or lecture series with restrictive clauses that do not align to the University's missions and policies, or that reserve to the donor or his/her representative the right to designate the recipient;
- A restriction on the use or administration of a gift linked to the incumbency of any individual in a University position;
- The administration and use of the gift are to be directed by donors or other third parties;
- Gifts that oblige the University to name a physical space or a faculty, program, or endowment fund that are revocable in any way;
- Gifts that contain unreasonable conditions (i.e. a lien or other encumbrance) on gifts of partial interest or property; and
- Gifts that are financially unsound, fail to provide a positive net present financial value, or which, in the University's sole judgment, could reasonably expose the University to unacceptable liability (including gifts of real property that may expose the University to environmental liability).

Refers to a "Donor Agreement Policy" which I could not locate.

Gift Acceptance Committee purpose and member profiles:
Current ALA Gift Acceptance Policy –

Gift Acceptance Committee

It is recognized that certain gifts, including but not limited to those involving unusual funding arrangements, should not be routinely processed, but should be reviewed by a Gift Acceptance Committee.

The following representatives need to be present:

- ALA Executive Director
- Associate Executive Director of Finance and Accounting
- ALA Director of Development
- *If applicable:* Executive Director of division (if a specific division is the designated gift recipient)

The Gift Acceptance Committee may consult with ALA's legal counsel prior to the meeting. In addition, the Executive Director of the division, office director, or round table staff liaison affected by the gift, a representative of the Executive Board, and ALA legal council can be invited to the Committee on an as-needed basis.

Gifts that may require review by the Gift Acceptance Committee are:

- Gifts requiring unusual funding arrangements or other commitments.
- Gifts of intangible or unusual personal property as outlined above.
- Gifts with special restrictions that may be difficult or costly to administer.
- Any gifts that are exceptions to existing guidelines or which fall outside the definition of acceptable gifts as defined by this Policy.

The Gift Acceptance Committee will review the information that has been presented and, if the issues involved have been satisfactorily resolved, may accept or reject the gift in question. If the issues involved have not been satisfactorily resolved, the Committee will either request additional information or decline or return the donation. A record of the Committee's meeting and decision will be maintained by the Development Office.

The Committee will endeavor to respond promptly so that the gift can be completed in a timely manner to ensure donor good will. Decisions of the Gift Acceptance Committee regarding gift acceptance must be made by a majority decision. If a majority decision cannot be reached, the committee may defer to the Executive Board for review and final decision as to acceptance. All activity of the Gift Acceptance Committee shall be reported to the Executive Board as part of the Development Office report.

From the United Way of New York:

GIFT ACCEPTANCE REVIEW PROCESS

Determinations as to acceptance of routine gifts may be made by the Chief Executive Officer, as well as certain members of the Institutional Advancement Department, including, but not limited to, Major Gifts and Partnership Development staff, in consultation with the Finance Department, where appropriate. All non-routine gifts and any gifts designated in this Policy for review by the Gift Acceptance Committee (described below) should be directed to the Gift Acceptance Committee, which committee will be responsible for rendering the final decision as to whether a particular gift should be accepted. Non-routine gifts include gifts that are not regularly encountered in the ordinary course. They include gifts that may not align with the mission of UWNYP, unique or unusual gifts and gifts accompanied by a potential administrative, financial or other burden on UWNYP. Grants received by UWNYP in the ordinary course shall not be treated as gifts and shall not be subject to this Policy.

GIFT ACCEPTANCE COMMITTEE

The Gift Acceptance Committee possesses the authority to accept or reject gifts offered to UWNYP.

The Gift Acceptance Committee shall consist of UWNYP's (i) Senior Vice President of Institutional Advancement, (ii) Chief Financial Officer, (iii) General Counsel and (iv) if appropriate as determined by the General Counsel on a case-by-case basis, one UWNYP staff member from the Community Investment Department; provided, that if the gift in question has an impact on the Community Investment department's work or requires the Community Investment department to take some action, that department shall participate in the Gift Acceptance Committee's decision on the gift. The standing members of the Gift Acceptance Committee shall be limited to UWNYP's Senior Vice President of Institutional Advancement, Chief Financial Officer and General Counsel. The Chief Executive Officer of UWNYP or his or her designee may participate in the Gift Acceptance Committee as a voting member at any time (i) at his/her sole discretion or (ii) when deemed appropriate by at least one standing member of the Gift Acceptance Committee. Furthermore, if determined on an ad hoc basis by at least two standing members of the Gift Acceptance Committee (i) additional individuals may participate in the Gift Acceptance Committee (including attending meetings or participating in discussions) and (ii) such additional participating

individuals may be given voting rights, where appropriate. Examples of additional participating individuals include, but shall not be limited to, outside legal counsel, brokers, financial advisors and Board members.

In rendering final decisions as to whether particular gifts should be accepted by UWNYC, the Gift Acceptance Committee is charged with making determinations including whether gifts are in line with UWNYC's mission and whether gifts are cost-prohibitive or burdensome for UWNYC to process.

The Gift Acceptance Committee shall have the ability to authorize payment of gift administration fees, such as professional fees, where appropriate.

The Gift Acceptance Committee, in coordination with the Office of the President, may consult with UWNYC's Executive Committee or Board of Directors regarding the acceptance of gifts and may request approval of its recommendations from UWNYC's Executive Committee or Board of Directors where it deems gifts to be unique or carry significant risk.

What triggers Committee involvement:

Current ALA Gift Acceptance Policy - It is recognized that certain gifts, including but not limited to those involving unusual funding arrangements, should not be routinely processed, but should be reviewed by a Gift Acceptance Committee.

Gifts that may require review by the Gift Acceptance Committee are:

- Gifts requiring unusual funding arrangements or other commitments.
- Gifts of intangible or unusual personal property as outlined above.
- Gifts with special restrictions that may be difficult or costly to administer.
- Any gifts that are exceptions to existing guidelines or which fall outside the definition of acceptable gifts as defined by this Policy.

From the Catholic University of America:

X. Special Circumstances and Exceptions

Any special circumstances or requests for exceptions to the requirements and standards set forth in this policy must be referred to the Vice President for University Advancement, who will determine the course of action, which may include consultation with the President.

From the ABA:

4. DONOR ACKNOWLEDGMENT AND RECOGNITION

a) Before acknowledging any gift, the ABA/FJE Director or, if appropriate, the Committee will determine promptly whether the gift can be accepted.

From the Sierra Club:

4. Procedures on Gift Acceptance

A. Review by the Executive Director

The Executive Director, or his/her designee, is responsible for reviewing all gifts of \$100,000 or more, using publicly available information to determine whether the gift complies with this policy's substantive requirements. This review will be conducted prior to solicitation of the donor, or prior to acceptance for unsolicited gifts.

B. Additional Review and Approval by Volunteers

The Corporate Gift Committee (“CGC”) shall provide additional oversight over large corporate gifts. The CGC will review all corporate gifts of \$5,000 or more (including anonymous corporate gifts) prior to solicitation of a corporate donor, or prior to acceptance for unsolicited gifts, to determine whether the gift complies with this policy’s substantive requirements. The CGC will complete its review and decision on all outstanding corporate gifts within a month after it is presented with the information. The Club, including its chapters and groups, may accept corporate gifts of less than \$5,000 that comply with this policy without review and approval of the CGC.

In the event the CGC approves a corporate gift of \$100,000 or more by a divided vote, either the Executive Director or a member of the Committee who voted against the approval may appeal that decision to the Board. In the event the CGC rejects a corporate gift of \$100,000 or more (or, in the case of a gift to a chapter, group, or state entity of the Club, \$25,000 or more), the entity that would have received the gift may appeal that decision to the Board.

C. Disclosure to the Board

The Board of Directors has a fiduciary responsibility to ensure that gifts align with the Club’s mission and comply with its policies. Furthermore, any Director, under California law, has a right to review all Club records. To achieve these objectives, all gifts of \$100,000 or more during the prior fiscal year must be disclosed annually at the first Board of Directors meeting after the completion of the Club’s fiscal year. In addition, the following gifts must be disclosed quarterly to the Board: (1) gifts of \$100,000 or more that are corporate, “donor identity unknown,” or anonymous; and (2) gifts of \$1,000,000 or more.

For each gift, this disclosure will include:

(1) Name of the donor. In the case of non-corporate anonymous gifts, the name of the donor will be disclosed orally by the Executive Director or Chief Advancement Officer to the Executive Committee. Upon request by a Director, the name of the donor will be disclosed orally by the Executive Director or Chief Advancement Officer to the requesting Director.

(2) Amount of his/her aggregate annual gifts.

(3) Any restrictions as to the use of the gifts.

(4) A description, appropriate to the scale of the gifts, summarizing the appropriate decision-maker’s analysis regarding why this gift complies with our gift policies.

For each “donor identity unknown” gift, this disclosure should include: (1) Amount of each gift.

(2) Any restrictions as to the use of the gift.

From the United Way of New York:

GIFT ACCEPTANCE REVIEW PROCESS

Determinations as to acceptance of routine gifts may be made by the Chief Executive Officer, as well as certain members of the Institutional Advancement Department, including, but not limited to, Major Gifts and Partnership Development staff, in consultation with the Finance Department, where appropriate. All non-routine gifts and any gifts designated in this Policy for review by the Gift Acceptance Committee (described below) should be directed to the Gift Acceptance Committee, which committee will be responsible for rendering the final decision as to whether a particular gift should be accepted. Non-routine gifts include gifts that are not regularly encountered in the ordinary course. They include gifts that may not align with the mission of UWNYP, unique or unusual gifts and gifts accompanied by a potential administrative, financial or other burden on UWNYP. Grants received by UWNYP in the ordinary course shall not be treated as gifts and shall not be subject to this Policy.

At what stage must DO/ALA confer with committee:

Current ALA Gift Acceptance Policy - It is recognized that certain gifts, including but not limited to those involving unusual funding arrangements, should not be routinely processed, but should be reviewed by a Gift Acceptance Committee.

Gifts that may require review by the Gift Acceptance Committee are:

- Gifts requiring unusual funding arrangements or other commitments.
- Gifts of intangible or unusual personal property as outlined above.
- Gifts with special restrictions that may be difficult or costly to administer.
- Any gifts that are exceptions to existing guidelines or which fall outside the definition of acceptable gifts as defined by this Policy.