

Named Gift Policy

Waunakee Public Library

PURPOSE

This policy serves as a guideline to members of the Waunakee Public Library (herein the Library) that wishes to honor persons or entities making contributions for the construction and/or operation of the new library facility.

DEFINITIONS

The Library's properties, facilities, rooms, spaces and features within those facilities, and programs available for naming shall be collectively referred to as "Named Gifts."

POLICY

1. Authority

Authority for approving all Named Gifts rests with the Library Board at the recommendation of the Library Director.

2. Requirements for Named Gifts

- a. No commitment for Named Gifts shall be made prior to approval of the proposed gift by the Board at the recommendation of the Library Director.
- b. Each proposal for a Named Gift shall be considered on its merits with all due attention given to both the long-term and short-term appropriateness of a Named Gift.
- c. Any proposal for a Named Gift shall be subject to review by the Village of Waunakee's legal counsel, if appropriate.
- d. In reviewing a request for a named gift, consideration shall be given to:
 - i. the significance of the proposed gift as it relates to the realization and/or success of the project;
 - ii. the urgency of need for project funds;
 - iii. the eminence and reputation of the individual or entity whose name is proposed; and
 - iv. the relationship of the individual or entity to the library.
- e. The gift shall constitute a significant portion of the total cost of the item to be named. The gift shall either: (1) fund the total cost of the item to be named; or (2) provide a substantial portion of the total cost. The gift required to qualify for specific named gifts shall be presented in a separate list of Named Gift

Opportunities.

f. The donor must agree to pay a minimum of 50% of their gift within three years from the date their gift commitment is made. The balance, if any, must be paid within the following two years. Pledges exceeding five years must be approved by the Library Board at the recommendation of the Library Director.

g. A named gift conferred in recognition of a pledge is contingent on fulfillment of that pledge and will be approved on that condition.

Should a named gift be conferred in exchange for a pledge, and should that pledge go unfulfilled in accordance with the agreed-upon pledge payment schedule, the Library reserves the right to cancel the named gift and remove any existing acknowledgements or signage already in place related to the original named gift.

In that event, if any named gifts are available at the level of the total of campaign pledge payments actually received, the Library may offer those named gift opportunities to the donor. If no named gifts are available, the Library may attempt to acknowledge the donor's gift in another suitable fashion.

FORMS OF RECOGNITION

1. All Donors shall be recognized as follows:

a. All donors of gifts of any size will be publicly recognized at the completion of the campaign (e.g., newsletter, website, temporary on-site signage).

b. Donors of campaign gifts of \$2,500 or more will be permanently recognized by name on the Center Wall of Honor.

c. In addition to 2 above, donors of \$100,000 or more may also elect to have their name displayed in association with specific features of the facility (e.g. a certain room or area), subject to availability.

d. To avoid any appearance of commercial influence or conflict of interest, additional due diligence should be taken before recommending the naming of a major named gift opportunity that involves the name of a business, corporation or a corporate foundation.

DURATION

1. When a facility that has been named in recognition of a donor has reached the end of its useful life and will be replaced or substantially renovated, the replaced or renovated structure will carry forward the original donor's name in the same manner, or a substantially similar manner, as originally recognized.

2. Named Gifts may be time-limited at the discretion of the Library or the Donor. The time limitation may be a specifically stated number of years, or based on the functional lifespan of the named entity. The intended time limit for these named gifts is the functional lifespan of the named entity.

3. Demolishing, substantially remodeling or replacing a named physical entity effectively ends the named gift. Relocating, substantially altering the function of or eliminating an institutional entity effectively ends the named gift.

4. The Library will make every attempt to contact the Donor or Donor representative to inform them of the pending changes. Plaques and other commemorative items may be preserved to be presented to the Donor or Donor representative as appropriate.

5. If at any time following the approval of a named gift, extraordinary circumstances develop so that the continued use of that name may substantially compromise the public trust, the Library reserves the exclusive right to discontinue use of the donor's name in association with the library.

DOCUMENTATION

Written notice of a donor's request for a named gift should accompany their written gift commitment. A properly completed campaign pledge form shall suffice as will other written notice from the donor.

In exchange for a verbal gift commitment, which will be followed by a written gift commitment within a reasonable period of time, the Library Board, at its sole discretion, may "Reserve" a named gift opportunity. If the verbal gift commitment is not followed by a written gift commitment in a timely manner, the Library Board reserves the right to release the reserved named gift and make it available to other donors after notifying the initial interested party.

AVAILABILITY

A donor's request for a named gift is subject to availability and named gifts will be granted to donors on a first come, first served basis. However, if all named gift opportunities at the level of the donor's gift are taken, the donor may elect any combination of available lower level named gifts whose sum total do not exceed the total dollar amount of their gift commitment.

EXCEPTIONS

1. Some potential donors may have specific ideas for commemorating their gift that are not consistent with this Policy. Requests for exceptions to this policy should be

discouraged. However, if the gift is sufficient enough and the recognition the donor is requesting would not generally compromise the integrity of this policy or Library or their standing in the community or with its constituents (including past donors), the Library Board may elect to entertain the exception. The board reserves the right to consider donor history, volunteer history, donor capacity, or other circumstances.

2. Before approving any such exception, the Library is required to inform other donors who have made gifts of the same size or greater than the exception gift being considered. It would be the intent of the board, though not the requirement, to seek the consent of those donors before approving the exception.