

# REPORT

## Oakville Public Library Board

**Meeting Date: June 23, 2022**

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**FROM:** Oakville Public Library

**DATE:** June 14, 2022

**SUBJECT: Fund Development Policy Report**

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### **RECOMMENDATION:**

That the Fund Development Policy (Appendix A) be received for feedback.

### **KEY FACTS:**

The following are key points for consideration with respect to this item:

- The following Oakville Public Library (OPL) policies are out of date and require updating:
  - Donations, Sponsorship, Naming Rights, Third Party Fundraising Policy (Appendix B)
  - Endowment Fund Policy (Appendix C)
  - Planned Giving Policy (Appendix D)
- Due to the fact that all three of the aforementioned policies are donation related and through an analysis of best practices across various industries and library boards, OPL has merged and updated these three policies into one Fund Development Policy (Appendix A).
- Approval thresholds for various types of donations remain unchanged. The OPL Board will approve all types of donations and subsequent terms for each specific donation/gift in excess of \$25,000.
- All changes relate to format updates and update to staff titles (e.g. CEO or designate vs CEO and/or Director).

### **BACKGROUND:**

The fundraising related policies were last approved in November 2013 (Donation, Sponsorship, Naming Rights, Third Party Fundraising Policy) and

April 2017 (Endowment Fund Policy and Planned Giving Policy) and were due for review in 2022. Due to the fact that all of the aforementioned policies are donation related and through an analysis of best practices across various industries and library boards, OPL has merged and updated these three policies into one DEV-001 Fund Development Policy. The newly merged and updated Fund Development Policy adheres to current fundraising policy standards and practices.

The Fund Development Policy aligns with the Association of Fundraising Professional's (AFP) Bill of Rights (Appendix E) that were designed to influence and guide the fundraising decisions and actions of organizations such as OPL.

**COMMENT/OPTIONS:**

N/A

**APPENDICES:**

Appendix A - Fund Development Policy

Appendix B - Donations, Sponsorship, Naming Rights, Third Party Fundraising Policy (2013)

Appendix C - Endowment Fund Policy (2017)

Appendix D - Planned Giving Policy (2017)

Appendix E – Association of Fundraising Professional's Bill of Rights

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