

# REPORT

## Oakville Public Library Board

**Meeting Date: July 28, 2022**

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**FROM:** Oakville Public Library

**DATE:** July 19, 2022

**SUBJECT: Fund Development Policy Report**

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### **RECOMMENDATION:**

That the Fund Development Policy (Appendix A) be approved.

### **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- The following Oakville Public Library (OPL) policies are out of date and require updating: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).
- At the June 23 Board Meeting, the Board asked for detail on the research and due diligence that OPL conducts on each potential donor and corporate sponsor

**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:**

During the June 23 OPL Board Meeting, the Board asked for detail on what research and due diligence OPL conducts for each potential donor and corporate sponsor.

Currently OPL's Fund Development Coordinator completes a prospect brief for each potential major donor. The Major Donor Profile Template (Appendix F) and Corporate Prospect Brief (Appendix G) use an assortment of social media and web resources to gather information regarding the potential donor. Information gathered is then presented to the approving stakeholder group (based on financial amount) during the approval process.

After an industry analysis of other library boards and charities, this approach is still widely used and aligns with the AFP donor of bill of rights (Appendix E) and follows all OPL's policies.

**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
- Appendix F – The Major Donor Profile Template
- Appendix G - Corporate Prospect Brief

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