
MARKETING AND DEVELOPMENT – PLANNED GIVING

PLANNED GIVING PROGRAM POLICY

The following guidelines and policies have been established to ensure that planned gifts to the Oakville Public Library (hereinafter referred to as “the Library”) will be beneficial to the interests of the Donor, acceptable to the Canada Revenue Agency (CRA), and cost effective for the Library.

Income from all planned gifts is to be used for the purpose of enhancing the services that the Library provides for the citizens of the Town of Oakville. The Planned Giving Program is a part of the overall fundraising strategy of the Library.

Introduction

Planned Giving is a philanthropic program by which a Donor can arrange a substantial gift to the Library for the future. The emphasis is on planning and is focused on matching the objectives of the Library with the needs and objectives of the Donor.

The Library encourages Donors to make both outright and deferred gifts. The types of deferred gifts to be encouraged include bequests, gifts of life insurance, and gifts of securities. It may include such other gift arrangements as the Board may from time to time approve.

General Policies

1. All programs, solicitation plans and activities shall be subject to the review of the Director, Community Engagement.
2. The CEO and Development Staff of the Library are authorized to negotiate planned gift agreements with prospective Donors in accordance with CRA regulations and the Library's policies.
3. Individuals acting on behalf of the Library in promoting the Planned Giving Program or in soliciting planned gifts will conduct themselves in accordance with accepted professional standards of accuracy, truth and integrity.
4. In all cases the Donor shall be encouraged to discuss the proposed gift with independent legal counsel and/or tax advisors of the Donor's choice so as to ensure that the Donor receives a full and accurate explanation of all aspects of the proposed gift. The Library and its staff will not provide financial advice to donors.
5. All parties acting on behalf of the Library, including Board members, and staff, must announce any conflict of interest via disclosure to the Director, Community Engagement to ensure that no person will have any direct or indirect financial interest of any kind.

Acceptance of Planned Gifts

1. Planned gifts must support the goals and objectives of the Library.
2. In accepting a planned gift, the Library agrees to abide by any conditions, restrictions or designations associated with the gift.
3. Planned gifts shall be accepted by the CEO and/or Development Staff and processed in accordance with recommended policy.

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4. Depending on the nature or circumstances of the gift, a Donor may be asked to obtain an independent appraisal of the value of the gift. The responsibility for any fees will be determined by the CEO and/or Development Staff.
5. Where the planned gift is other than a bequest, gift of life insurance or gift of securities, and/or where the gift imposes a financial obligation on the Library, it will be the Board's responsibility to decide if the gift should be accepted.
6. No gift will be accepted which may improperly jeopardize the charity status of the Oakville Public Library.

Donor Recognition

No donor shall be publicly recognized without his/her consent.

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