

REPORT

Oakville Public Library Board

Meeting Date: May 16, 2024

FROM: Oakville Public Library

DATE: May 7, 2024

SUBJECT: OPL Fund Development Policy – May 16, 2024

RECOMMENDATION:

That the OPL Fund Development Policy be received for feedback.

KEY FACTS:

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

- In July 2022, the Oakville Public Library (OPL) Board of Directors approved a new Fund Development Policy (Appendix B). This policy consolidated three previously separate donation-related policies into a single, unified framework.
- In anticipation of the New Central Capital Campaign, which is scheduled to commence in the summer of 2024, OPL has revised the thresholds for various types of donations.
- Given the increase in both the number and size of targeted donations, OPL recommends a policy update (Appendix A). Under the proposed revision, the OPL Board will be required to approve all types of donations, in accordance to the policy, exceeding \$150,000.

BACKGROUND:

In June 2022, the Oakville Public Library (OPL) Board of Directors approved a major update to the Fund Development Policy, as detailed in Appendix A. This update involved the consolidation of three previously separate donation-related policies into a single, comprehensive policy. The merged policies include:

- Donations, Sponsorship, Naming Rights, and Third-Party Fundraising Policy
- Endowment Fund Policy
- Planned Giving Policy

This integration was guided by an analysis of best practices across various industries and other library boards, ensuring that the updated Fund Development Policy adheres to current standards and practices in fundraising.

Furthermore, the policy aligns with the Association of Fundraising Professionals' (AFP) Donor Bill of Rights (Appendix C). This alignment underscores OPL's commitment to ethical fundraising, influencing, and guiding our decisions and actions in fund development.

COMMENT/OPTIONS:

The Fund Development Policy established in June 2022 remains fundamentally unchanged, except for modified thresholds for the approval of various types of donations. Under the updated guidelines highlighted in Appendix A:

- All gifts, sponsorships, and donations valued at under \$250,000 are to be approved by the CEO and processed according to the recommended policy.
- All gifts, sponsorships, and donations exceeding \$250,000 require approval from the Oakville Public Library (OPL) Board and will be processed in accordance with the recommended policy.

These adjustments are based on recommendations from other non-profit organizations in Halton that have found that having the updated thresholds allows for more timely interactions with donors and will enable OPL to pursue a more ambitious fundraising strategy, specifically targeting larger contributions for the forthcoming Central Branch Capital Campaign.

APPENDICES:

Appendix A - Fund Development Policy (2024)

Appendix B – Fund Development Policy (2022)

Appendix C - Association of Fundraising Professional's (AFP) Bill of Rights

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