EBD #10.3
2024-2025

TO: ALA Executive Board

SUBJECT: ALA Gift Acceptance Policy

BOARD REQUEST: Board Action

ACTION REQUESTED BY: Jim Neal, Joyce Garczynski, Alan Inouye, and Anne Manly

CONTACT PERSON: Alan Inouye

DRAFT OF MOTION: Approve revised Gift Acceptance Policy

DATE: September 8, 2024

BACKGROUND: The naming of gifts was identified as a priority for the 150th anniversary fundraising campaign. Revisions and more specificity in our naming policy were articulated and incorporated into the Gift Acceptance Policy. Advice was sought from the 150th Anniversary Fundraising Committee, Philanthropic Advisory Group, Endowment Trustees, ALA Association counsel, ALA Treasurer, ALA CFO, and the ALA Development Office. We provide this revised version of the Gift Acceptance Policy for review and approval of the Executive Board.

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Section I –

Section II – Scope

This policy covers gifts to ALA, its divisions, offices and roundtables. The purpose of this ALA

Section III – Monitoring II

Section IV – Use of Legal Counsel

Legal counsel is strongly encouraged for both the donor and ALA. Conflict of interest should be avoided. Use of legal counsel by both the donor and ALA is advantageous to all parties. Neither ALA staff or its representatives can serve as both advisor to the donor and ALA. Therefore, potential donors should be advised to consult independent tax and/or legal counsel before making gifts to ALA which require execution of an agreement between ALA and the donor.

1. It is the donor's responsibility to retain appropriate independent legal and tax counsel in these transactions. Prior to signing any agreements between ALA and the donor, it is recommended that counsel for the donor should be given the opportunity to review and approve said documents.
2. ALA reserves the right to retain outside legal counsel to assist with the evaluation of potential gifts.
3. Neither ALA nor its legal counsel shall provide legal or tax advice, or make representations regarding the deductibility of any gift, to a donor.

Section VI – Gift Definition

A gift is defined as a voluntary transfer of assets from a person, an entity, or an organization to ALA.

The following criteria generally identify a gift:

- A gift is motivated by charitable intent.
- Gifts are not generally subject to an exchange of consideration or other contractual duties between ALA and the donor other than recognition obligations. Funds received from corporations, corporate foundations, and foundations will be classified as gifts unless the receipt of funds requires performance or other consideration.
- A gift is not completed until it has been accepted by ALA in accordance with this Policy.

Section VII – Gift Acceptance Criteria

When considering whether to solicit or accept gifts, ALA or its representatives should consider the following factors:

- Values. Whether the acceptance of this gift compromises any of the core values or mission of ALA.
- Compatibility. Whether there is compatibility between the intent of the donor and ALA's use of the gift.
- Reputation. Whether the gift's proposed terms and/or ALA's ensuing association with the prospect or donor, whether actual or perceived, might adversely and meaningfully impact ALA's reputation, standing, integrity, or otherwise expose ALA to potential liability.
- Primary benefit. Whether the primary benefit is to ALA versus the donor.
- Consistency. Whether acceptance of this gift is consistent with prior practice
- Form of gift. Whether the gift is offered in a form that ALA can use without incurring substantial expense or difficulty
- Effect on future giving. Whether the gift will encourage or discourage future gifts

Under no circumstances shall ALA's acceptance of a gift suggest or otherwise imply that ALA endorses or agrees with the donor's views, opinions, or business activities.

ALA will share information about receipt of its gifts in a manner that best serves the interests of ALA and respects the wishes of its donors.

Gifts can only be restricted in keeping with ALA's mission, values, and applicable laws.

All decisions to solicit and/or accept potentially controversial gifts will be made by the ALA Executive Board in consultation with the Executive Director. The primary consideration will be the impact of the gift on the Association.

VIII – Gift Return

Return of a gift will be at ALA's discretion but may occur if a gift is misdirected; or if ALA is unable to comply with the donor's intent, stipulations, or conditions; or if ALA's Executive Board determines it is in the best interest of the Association. ALA legal counsel shall conduct a review in advance of all gift returns.

Section IX – Conditions for Declining or Accepting a Gift

ALA reserves the right to refuse any gift that is not consistent with its values and mission. In general, the following will not be accepted by ALA:

- Gift restrictions that necessitate illegal (i.e., in violation of any federal, state, or local law, statute or ordinance) or discriminatory use of funds or the administration of the gift violates ALA policy
- Gift restrictions that present a strong likelihood that changed circumstances may render its use extremely difficult or impossible; donors should include language that permits alternate use
- Gifts of scholarships or other items with restrictive clauses that do not align to ALA's mission, or that reserve to the donor or their representative the right to designate the recipient
- Other gifts that disproportionately benefit one or more persons or entities related to the donor
- Use or administration of a gift that are to be directed by the donors or other third parties
- Gifts that contain unreasonable conditions (e.g., a line of credit, lien, debt, or other encumbrance)
- Gifts of partial interest in real or other property
- Gifts that require a building, facility, scholarship, or other program to be named in perpetuity for the donor
- Gifts that are financially unsound, fail to provide a net positive present financial value, or which, in the ALA Executive Board's sole judgement, could reasonably expose ALA to unacceptable liability (including gifts of real property that might expose ALA to environmental liability).

e. Donation of securities via wire transfer: Securities may be wired directly to ALA's brokerage account via DTC from the donor's broker account. Wire transfer instructions may be obtained from ALA Development Office or ALA Finance Office.
f. Donation of Securities via Mail – If the donor has physical custody of stock and/or bond certificates:
    - Certificates should be mailed without any endorsement or assignment and by registered mail, to:
      ALA Finance Office
      American Library Association
      225 North Michigan Avenue, Suite 1300
      Chicago, IL 60601
    - In a second, separate envelope the donor should mail one endorsed Stock and/or Bond Power form per certificate to the above address. The signature on the Stock and/or Bond Power form needs to be guaranteed (this is different from having the document notarized; most financial institutions provide a signature guarantee service and standard Stock and/or Bond Power forms).
    - The signed Stock and/or Bond Power forms must be sent and received separately from the stock/bond certificates. The signature on the Stock and/or Bond Power forms must exactly match the name(s) on the certificates.
    - The stock and/or bond certificates will not be negotiable until ALA receives both envelopes.
    - The gift date will be established from the later postmark of the two envelopes.
g. Donation of securities via mail - If the certificates have been reissued in the name of American Library Association:
    - Certificates should be mailed without any endorsement or assignment and by registered mail to:
      ALA Finance Office
      American Library Association
      225 North Michigan Avenue, Suite 1300
      Chicago, IL 60601
    - The donor's name and purpose for the gift should be stated in an accompanying letter.
    - The gift date will be established from the postmark on the envelope.
h. Restricted securities: For gifts of securities that do not meet the definition of publicly traded securities set forth above, ALA will evaluate gift acceptance on a case-by-case basis.
i. The ALA reserves the right to seek outside professional counsel before making a final decision on accepting the gift. Efforts will be made to sell non-marketable securities as

accepted by ALA if the underlying assets are in conformity with the guidelines set forth in this Policy. ALA reserves the right to decline gifts from the estates or trusts of deceased donors that are not in conformity with the terms of this Policy.

Donors are encouraged to notify ALA when considering a bequest in order to ensure that the assets left to ALA meet the criteria set forth in this Policy. Donors who have indicated that they have made a bequest to ALA may, depending upon the individual situation, be asked to disclose in writing or by copy of the will, the relevant clause that benefits ALA as evidence of their gift.

6. Retirement plan beneficiary designations: Donors and supporters are encouraged to name ALA as beneficiary of their retirement plans, such as 401(k) and 403(b) plans, and IRAs. Such designations will not be recorded as gifts to ALA until such time as the gift agreement is irrevocable and ALA has knowledge of such designation. When the gift agreement is irrevocable, but the gift is not due until a future date, the present value of that gift agreement may be recorded at the time the gift becomes irrevocable.

7. Life insurance and life insurance beneficiary designations: Donors and supporters are encouraged to name ALA as beneficiary or contingent beneficiary of his or her life insurance policies. Such designations shall not be recorded as gifts to ALA until such time as the gift agreement is irrevocable and ALA has knowledge of such designation.

   When the gift agreement is irrevocable, but the gift is not due until a future date, the present value of that gift may be recorded at the time the gift agreement becomes irrevocable. ALA will accept ownership of life insurance policies that are fully paid-up as of the date of the gift. Only individual gifts of life insurance shall be accepted. ALA will not accept ownership of term life insurance policies.

   ALA will accept beneficial interest in an insurance policy without minimum but reserves the right to decline to pursue receipt of funds offered under such interest if it proves administratively burdensome. If the donor does not elect to continue to make gifts to cover the premium payments on the life insurance policy, the ALA may continue to pay the premiums or surrender the policy for its current cash value.

8. Other planned gifts: ALA will accept cash or cash equivalents that it receives as a designated beneficiary (or an alternate beneficiary) without prior review and approval of ALA, unless the designation imposes restrictions or a trust arrangement, in which case prior review and approval is required.
   a. Charitable gift annuities: ALA does not offer charitable gift annuities. The donor may establish his or her own charitable gift annuity independently with ALA as a beneficiary.
   b. Charitable remainder trusts: The donor may establish his or her own charitable remainder trust independently with ALA as a beneficiary. Charitable remainder trusts provide a life income to donors or other named individuals with the remainder of the trust ultimately passing to the ALA.
   c. Charitable lead trusts: Charitable lead trusts provide for payment of trust income to the ALA typically for a fixed period of years with the assets ultimately being returned to the donor or his or her designee. The ALA will accept a designation as income of a charitable lead trust.

   Any planned gift agreement that requires execution by ALA should first be reviewed and approved by ALA. Donors are advised to consult with ALA regarding how to designate the

gift and to obtain approval of any restriction that is being considered.

9. Tangible Personal Property: The Development Office in consultation with the Executive Director and outside experts and legal counsel where appropriate, will evaluate and accept gifts of tangible personal property on a case-by-case basis. The following criteria will be used to determine the acceptance of tangible personal property:
   a. Is the property marketable?
   b. Are there any restrictions of the use, display, or sale of the property?
   c. Are there any carrying costs for the property?
   d.
10. Motor vehicles: A donation of a motor vehicle (including automobiles, trucks, motorcycles, vans, commercial vehicles, jet skis, snowmobiles, motor homes, buses, and boats) is only acceptable if the donation is submitted to and processed through www.donationline.com. ALA will not accept gifts of motor vehicles that are not processed through www.donationline.com.Real estate: ALA may accept gifts of real estate on a case-by-case basis. Prior to acceptance, the gift shall be approved by the Gift Acceptance Committee, and if necessary, by ALA's Executive Board. Criteria for acceptance shall include:
    a. Is the property marketable?
    b. Are there any restrictions, easements, or other limitations associated with the property?
    c. Are there carrying costs which may include insurance, property taxes, mortgages or notes, associated with the property?
    d. A representative of ALA may conduct a visual inspection of the property.
    e. A certified appraisal must be arranged for by the donor and conducted at the donor's expense.
    f. Does an environmental audit reflect that the property is not damaged? A Phase one environmental audit must be arranged for by the donor and conducted at the donor's expense. This is normally included in the appraisal process.
    g. The title must be searched and determined to be clear.
    f. Time shares: Gifts of time shares are not accepted.

11. Remainder interest in property: The ALA will accept a remainder interest in a personal residence, farm, or vacation property subject to the provisions indicated in "Real estate" (number 10 above). The donor or other occupants may continue to occupy the real property for the duration of the state life. At the death of the donor, ALA may use the property or sell it. When the ALA receives a gift of remainder interest, expenses for the maintenance, real estate taxes, and any property indebtedness are to be paid by the donor.

12. Gifts in kind (retained for ALA use): Furniture, equipment, computer hardware and software and librarianship-related artifacts are examples of gifts in kind that may be considered for acceptance by the Development Director in consultation with the Executive Director, and outside experts and legal counsel where appropriate. These gifts may be considered on a case-by-case basis.

    ALA will use the following criteria to determine whether a gift in kind can be considered for gift acceptance:
    a. Whether the property furthers the mission or enhances the history of ALA, or enhances the history of libraries, or the profession of librarianship;
    b. Whether the donor has requested any restrictions on the use or display of the property;

Section XI – Classification of Donations

1. Unrestricted funds: Of great utility to ALA, these funds are broadly discretionary to the ALA and are available to meet operating and program needs as determined by the Executive Board and the ALA Executive Director.

2. Broadly restricted funds: Of great utility to ALA designee, these funds are restricted to a specific unit of the ALA, and are broadly discretionary to the division, office, round table or other ALA subentity, to meet operating and program needs as determined by the designated unit.

3. Restricted funds: These funds have a donor-placed restriction as to the purpose or timing of the use of the funds. The gift agreement with the donor should provide that the use of long-term restricted funds and endowed funds may be reassessed after a period of twenty-five years in relation to the evolving nature and the changing needs of the Association. If the ALA deems the purpose of the restriction to be no longer relevant at some point in the future, the Executive Director, in coordination with the Executive Board, may designate the use of the Fund to another source that aligns in the best possible manner with the initial intent of the Fund. Should this occur during the Donor's lifetime, the Executive Director, with support from the Development Director, shall consult with the Donor(s) as to their preferences.

4. Named and special purpose endowment funds: A minimum amount as recommended by the Endowment Trustees with approval by the Executive Board is required for the establishment of a new endowment fund. In addition, any new endowment fund must be reviewed and approved by the ALA Executive Director before it can go into effect. The gift agreement with the donor must permit the use of principal to fulfill the purpose after 10 years.

5.

Section XII – Charitable Pledges

Section XIII – Pledge Documentation

A pledge form is appropriate where ALA takes on financial or other obligations in reliance on the anticipated gift. In such cases, the ALA staff must consult with the Development Office and/or ALA legal counsel to appropriately modify/use the pledge form template

Section XIV – Named Gifts

A naming right is the highest form of public recognition that the ALA can bestow. This policy will help to ensure that naming rights are equitable, consistent, and grant appropriate recognition to our donors demonstrating good stewardship for the generous support we receive and that the naming right is a component of the lasting and meaningful relationship between ALA and its donors.

1. Applicability
   This policy applies to gifts with associated naming opportunities at ALA as a form of recognition for the contributions of individuals or organizations to the ALA.
2. Types of Funds with Potential Naming Opportunities
   A. Endowed: Funds designed to provide perpetual support to a designated area. To establish a named endowed fund, a gift must meet the minimum required amount as set by the ALA Executive Board.
   B. Non-endowed: In certain circumstances, spendable commitments can qualify for a naming opportunity. Many gifts to name physical entities are in this category.
3. Standard Designations for Naming Gifts
   A. Physical Entity:
      1. Buildings and other major facilities, discrete components of buildings (Chicago office, DC office, conference rooms, etc.),
      2. ALA-controlled libraries, parts of libraries, and other collections of significant size and cultural value to the ALA archive.
   B. Non-Physical Entity:
      1. Departments, units, roundtables, programs, awards, prizes, and lectures.
      2. Designated staff positions, including but not limited to directorships and executive positions.
      3. Support for libraries, advocacy, and mentorship of librarians and library workers, including but not limited to scholarships, training, and recognition awards.
4. Classification of Donations
   A. Restricted Endowment Funds: When possible, the gift agreement with the donor shall include a clause stating that the restrictions on endowed funds may be reassessed, after a period of twenty-five years, in conjunction with the donor, to ensure that the gift still meets the mutual goals and needs of the donor and the ALA.
5. General Termth

3. Potential conflict of interest (primarily in cases of corporate or organizational naming gifts).
4. Whether the name reinforces the ALA's branding standards.
5. Potential conflict with existing named entities, spaces, or ALA entities and membership.

C. Naming gifts do not confer the right to the donor to determine the use of the fund (e.g., the purpose or use of the named space, specific beneficiary of a staff support fund, program scholarship recipient, and/or other outcomes).

D. A named entity may not be announced prior to final approval as required by this policy.

6. Naming Giving Levels

A. Endowed Funds:

1. The ALA Executive Board, in consultation with the Executive Director and Development Director, establishes the minimum gift amount required to create each type of named endowed fund. Such minimums are important to ensure the endowed fund provides sufficient funds to accomplish the purpose intended by the donor.
2. Minimum gift amounts for named endowed funds will be amended by the ALA Executive Board from time to time, to correspond with real costs.
3. Restricted endowment gifts of an amount greater than $1 million shall require approval from the Executive Director.
4. In some cases, the name of an endowed fund may be different from the name used publicly for the entity the fund supports. In such instances, both the name of the fund and the name to be used publicly will be detailed in the associated gift agreement.

B. Spendable Funds:

1. In general, named spendable funds adhere to the same fund minimums required to create named endowed funds. Exceptions to this standard are rare and are only granted by the Executive Director as needed.
2. In some cases, the name of a spendable fund may be different from the name used publicly for the entity the fund supports. In such instances, both the name of the fund and the name to be used publicly will be detailed in the associated gift agreement.

C. Physical Entities:

1. When a new building, building lease, or renovation has been approved by the ALA Executive Board in consultation with the Executive Director, the value of associated naming gifts will be determined by Development Office, in consultation with the Executive Director.
2. Similarly, the value of associated naming gifts for existing ALA spaces will be determined by the Development Office, in consultation with the Executive Director.

7. Distributions from Endowed Funds Created through Gifts

A. Named endowment gifts will be pooled with the ALA's general endowment and maintained as a separate endowed fund. The ALA shall hold,

1. Naming gift donors may also be recognized via other means (e.g., events, media announcements, articles), corresponding with the type, amount, and purpose of the gift.

10. Duration of Naming
    A. Naming is generally granted for the useful life of the entity unless otherwise specified in the gift agreement (and subject to the terms of revocation as set forth in this policy).
    B. For spendable gifts, naming terms, including duration, shall be set forth in writing by the ALA and the donor.
    C. If circumstances change so that a named entity is repurposed, or otherwise permanently closed, the ALA will consult with the donor if possible, or the donor's estate, if practicable, to determine an appropriate way to recognize the original naming gift.
    D. If the purpose of the endowment gift is deemed no longer relevant, practical or legal, the ALA Executive Board, may designate the use of the Fund to another source that aligns in the best possible manner with the initial intent of the Fund.
11. Revocation of Naming
    A. The ALA may revoke a naming if any of the following conditions occurs:
        1. The pledge obligation is unfulfilled and/or written off (if partial funding was received that is sufficient for an alternative naming opportunity, the terms of this policy shall govern any renegotiation for a suitable naming).
        2. The ALA determines that the naming may materially damage the reputation of the ALA.
        3. A change in family or organizational circumstances causes the donor or other affected individual(s)/organization(s) to request a name change or revocation.
        4. The Gift Agreement stipulates a time period after which the gift principal and earned interest will roll-over to the unrestricted endowment.
        5. The conditions of subsection IX are met.
    B. Revocation decisions shall be made by the Executive Director, in consultation with the ALA Executive Board, based on the recommendation of the Director of Development. All decisions regarding revocation shall be reviewed in consultation with legal counsel.
    The ALA shall use reasonable efforts to inform the original donor or the donor's estate in advance of any revocation or change.
12. Special Circumstances and Exceptions
    Any special circumstances or requests for exceptions must be referred to the Development Director, who will determine the course of action, which may include consultation with the Executive Director and the ALA Executive Board.

Section XV - Gift Acceptance Committee

Rather than routine processing, it is recognized that certain gifts, including but not limited to those involving unusual funding arrangements, should be reviewed by a Gift Acceptance Committee.

The Gift Acceptance Committee should include the following representatives:

- ALA Executive Director
- ALA CFO
- ALA Treasurer or designee
- ALA Director of Development
- *If applicable:* Lead staffer for the unit, if a specific unit is the designated gift recipient.

The Executive Director of the division, office director, or round table staff liaison affected by the

Valuation of Gifts: The ALA receipt for gifts of cash establishes the value of a donor's gift for tax purposes. The donor should seek the advice of tax counsel for a gift of publicly traded securities. In all other cases, it is incumbent upon the donor to secure qualified appraisals to establish tax-deductible values. The ALA, as the recipient of the donation, is not regarded as "independent" by the IRS.

ALA will provide a written acknowledgement to donors who make any single charitable contribution of an amount determined by the Development Director in consultation with the Executive Director. With respect to gifts in kind, the gift acknowledgement provided by ALA should describe (not value) any property the donor donates.

Section XVI – Gift Recognition

Donors shall receive appropriate recognition for their larger

Section XVII - Gift Acknowledgement and Stewardship

ALA will be responsible for good stewardship toward its donors.

1. Cash gifts will be acknowledged within a reasonable period of time.
2. All gift acknowledgement letters/receipts will conform with state and federal law and

Last revised on: December 13, 2011
Approved by the Executive Board: January 20, 2012

Last revised on: January 12, 2015
Approved by the Executive Board: February 3, 2015

Last Revised on March 1, 2021
Approved by the Executive Board: April 10, 2021

Last Revised on September 7, 2024
Approved by the Executive Board: TBD

Gift Acceptance Policy

American Library Association

Development Office
Department of Institutional Advancement, Programs, and Partnerships

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Section I – Mission and Values

The American Library Association (ALA) is a 501(c)(3) not-for-profit organization. ALA is headquartered in Chicago, Illinois. ALA's US federal tax identification number is 36-2166947.

The mission of ALA is to provide leadership for the development, promotion, and improvement of library and information services and the profession of librarianship in order to enhance learning and ensure access to information for all.

ALA is committed to six Key Action Areas as guiding principles for investment of energies and resources:

- *Advocacy for Libraries and the Profession*
  ALA actively works to increase public awareness of the crucial value of libraries and librarians, to promote state and national policy beneficial to libraries and library users, and to supply the resources, training and support networks needed by local advocates seeking to increase support for libraries of all types.

- *Diversity*
  Diversity is a fundamental value of ALA and its members and is reflected in its commitment to recruiting people of color, people with disabilities, and people from the LGBTQ community to the profession and to the promotion and development of library collections and services for all people.

- *Education and Lifelong Learning*
  ALA provides opportunities for the professional development and education of all library staff members, trustees, and friends of libraries; it promotes continuous, lifelong learning for all people through library and information services of every type.

- *Equitable Access to Information and Library Services*
  ALA advocates for funding and policies that support libraries as great democratic institutions, serving people of every age, income level, location, ethnicity, or physical ability, and providing the full range of information resources needed to live, learn, govern, and work.

- *Intellectual Freedom*
  Intellectual freedom is a basic right in a democratic society and a core value of the library profession. ALA actively defends the right of library users to read, seek information, and speak freely as guaranteed by the First Amendment.

- *Literacy*
  ALA assists and promotes libraries in helping children and adults develop the skills they need – the ability to read, use computers, and ability to seek and effectively utilize information resources – all essential in a global information society.

Section II – Scope

This policy covers gifts to ALA, its divisions, offices and roundtables. The purpose of this ALA Gift Acceptance Policy (the "Policy") is to govern the acceptance of gifts and to provide guidance to ALA staff, donors, prospective donors, and professional legal, financial or tax advisors in completing gifts. ALA encourages the solicitation and acceptance of all gifts for purposes that will help it further its mission. The general policy of ALA is to inform, serve, guide or otherwise assist donors who wish to support ALA's activities, but never to pressure or unduly persuade a donor to complete a gift. Although ALA recognizes that donors have a legitimate interest in choosing the purpose for which their gifts will be used, ALA encourages the education of donors with respect to areas of greatest institutional need.

ALA or any representative of ALA should not accept a gift unless there is a reasonable expectation that acceptance of the gift will ultimately benefit ALA and that ALA is able to satisfy any conditions placed upon the gift. Gifts can only be restricted in keeping with ALA's missions and ethical standards. ALA cannot accept gifts and contributions that require a deviation from its mission and core values or that may jeopardize its status as an organization exempt from tax under Section 501(c)(3) of the Internal Revenue Code. Gifts should not generate a disproportionate cost or obligation in relation to the benefit received.

All gifts are to be considered for acceptance in accordance with the policies set forth herein. The scope of this Policy is limited to acceptance or non-acceptance of proposed gifts; it is not intended to cover disposition of property owned by ALA.

Section III – Monitoring

These policies must be created and amended by majority vote of the ALA Executive Board. ALA is committed to compliance with all applicable laws and regulations, ALA Council resolutions, donor restrictions and ethical standards.

In order to ensure that this Policy continues to be effective, it shall be reviewed periodically, at intervals not to exceed three (3) years.

Section IV – Use of Legal Counsel

Legal counsel is strongly encouraged for both the donor and ALA. Conflict of interest should be avoided. Use of legal counsel by both the donor and ALA is advantageous to all parties. Neither ALA staff or its representatives

Section V – Conformity to Laws

ALA staff will determine that fundraising events and solicitations comply with local, state and federal laws.

VIII – Gift Return

Section X – Acceptable Gifts

The following types of gifts that would be considered for acceptance are:

- Cash
    - Cash
    - Checks
    - Credit card contributions
    - Wire transfer/ACH transfer of funds
- Marketable securities
- Bequests of cash and other liquid assets
- Retirement plan beneficiary designations
- Life insurance and life insurance beneficiary designations
- Other planned gifts (such as charitable gift annuities, charitable remainder trusts, etc.)
- Tangible personal property

f. Donation of Securities via Mail – If the donor has physical custody of stock and/or bond certificates:
   - Certificates should be mailed without any endorsement or assignment and by registered mail, to:
     ALA Finance Office
     American Library Association
     225 North Michigan Avenue, Suite 1300
     Chicago, IL 60601
   - In a second, separate envelope the donor should mail one endorsed Stock and/or Bond Power form per certificate to the above address. The signature on the Stock and/or Bond Power form needs to be guaranteed (this is different from having the document notarized; most financial institutions provide a signature guarantee service and standard Stock and/or Bond Power forms).
   - The signed Stock and/or Bond Power forms must be sent and received separately from the stock/bond certificates. The signature on the Stock and/or Bond Power forms must exactly match the name(s) on the certificates.
   - The stock and/or bond certificates will not be negotiable until ALA receives both envelopes.
   - The gift date will be established from the later postmark of the two envelopes.

g. Donation of securities via mail - If the certificates have been reissued in the name of American Library Association:
   - Certificates should be mailed without any endorsement or assignment and by registered mail to:
     ALA Finance Office
     American Library Association
     225 North Michigan Avenue, Suite 1300
     Chicago, IL 60601
   - The donor's name and purpose for the gift should be stated in an accompanying letter.
   - The gift date will be established from the postmark on the envelope.

h. Restricted securities: For gifts of securities that do not meet the definition of publicly traded securities set forth above, ALA will evaluate gift acceptance on a case-by-case basis.

i. The ALA reserves the right to seek outside professional counsel before making a final decision on accepting the gift. Efforts will be made to sell non-marketable securities as quickly as possible.

5. Bequests of cash and other liquid assets: Donors and supporters are encouraged to make bequests to ALA or any of its divisions, offices and round tables through their wills. Gifts made in a donor's revocable trust that are effective at the donor's death are treated the same as bequests. Such bequests will not be recorded as gifts to ALA until such time as the gift agreement is irrevocable and ALA has knowledge of such bequest. When the gift agreement is irrevocable, but the gift is not due until a future date, the present value of that

13. Other non-traditional asset gifts: Gifts of non-traditional assets carry additional risks and costs to both the donor and ALA. ALA generally does not accept non-traditional asset gifts, but may have the Gift Acceptance Committee, in consultation with ALA legal counsel, evaluate and accept non-traditional asset gifts on a case-by-case basis. Examples of non-traditional assets include cryptocurrency, digital assets, and intellectual property.
14. Oil, gas, and mineral Interests: ALA will evaluate gifts of oil, gas, and mineral interests on a case-by-case basis. Prior to acceptance of such interests, the gift shall be approved by the Gift Acceptance Committee, and if necessary, by ALA's Executive Board. Criteria for acceptance shall include:
    a. Gifts of surface rights should have a value of $20,000 or greater.
    b. Gifts of oil, gas, and mineral interests should generate at least $3,000 per year in royalties or other income (as determined by the average of the three years prior to the gift).
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Section XI – Classification of Donations

1. Unrestricted funds: Of great utility to ALA, these funds are broadly discretionary to the ALA and are available to meet operating and program needs as determined by the Executive Board and the ALA Executive Director.
2. Broadly restricted funds: Of great utility to ALA designee, these funds are restricted to a specific unit of the ALA, and are broadly discretionary to the division, office, round table or other ALA subentity, to meet operating and program needs as determined by the designated unit.
3. Restricted funds: These funds have a donor-placed restriction as to the purpose or timing of the use of the funds. The gift agreement n9e.001 T arCt365t (e funds.1 (gi)-1.1 (ft agr)0.7) (ty)-1.7lRe0.7 (i termrestricted funds nhed funds(m)3.4 abybed r asesed f(ter)0.7 (aoper)0.7 tid( )]TJ[of n9e.00(enys)]TJ0 Tc37 ve(B)1.3 (oar)0.7 (,o)5.8 (m)3.4 a(y)-1.7 ((es)-1.7 (i)-.-1 (gi)0.7 (ft agr)0.7 (eem)0.7 (ent)0.7 (th)0.7 (at)0.7 (re)0.7 (st)0.7 (ric)0.7 (ts)0.7 (th)0.7 (e u)0.7 (se)0.7 (of)0.7 (th)0.7 (e f)0.7 (un)0.7 (ds)0.7 (to)0.7 (a)0.7 (sp)0.7 (ec)0.7 (ifi)0.7 (c p)0.7 (ur)0.7 (po)0.7 (se)0.7 (, t)0.7 (im)0.7 (e p)0.7 (er)0.7 (io)0.7 (d,)0.7 (or)0.7 (ot)0.7 (he)0.7 (r r)0.7 (es)0.7 (tri)0.7 (ct)0.7 (io)0.7 (n.)0.7 (Th)0.7 (e g)0.7 (ift)0.7 (ag)0.7 (re)0.7 (em)0.7 (en)0.7 (t m)0.7 (ay)0.7 (be)0.7 (ti)0.7 (me)0.7 (d,)0.7 (or)0.7 (it)0.7 (ma)0.7 (y b)0.7 (e p)0.7 (er)0.7 (pe)0.7 (tu)0.7 (al)0.7 (. T)0.7 (he)0.7 (ag)0.7 (re)0.7 (em)0.7 (en)0.7 (t -dswDiap eTd(-4pa)5.753 apl theexcu:v e(B)1.3

Section XIII – Pledge Documentation

A pledge form is appropriate where ALA takes on financial or other obligations in reliance on the anticipated gift. In such cases, the ALA staff must consult with the Development Office and/or ALA legal counsel to appropriately modify/use the pledge form template

Section XIV – Named Gifts

3. Potential conflict of interest (primarily in cases of corporate or organizational naming gifts).
4. Whether the name reinforces the ALA's branding standards.
5. Potential conflict with existing named entities, spaces, or ALA entities and membership.

C. Naming gifts do not confer the right to the donor to determine the use of the fund (e.g., the purpose or use of the named space, specific beneficiary of a staff support fund, program scholarship recipient, and/or other outcomes).

D. A named entity may not be announced prior to final approval as required by this policy.

6. Naming Giving Levels

A. Endowed Funds:

1. The ALA Executive Board, in consultation with the Executive Director and Development Director, establishes the minimum gift amount required to create each type of named endowed fund. Such minimums are important (ou[fund. S)1 6h2Bb (a)5.1 (1.3 (ndow)1.7

1. Naming gift donors may also be recognized via other means (e.g., events, media announcements, articles), corresponding with the type, amount, and purpose of the gift.

10. Duration of Naming
    A. Naming is generally granted for the useful life of the entity unless otherwise specified in the gift agreement (and subject to the terms of revocation as set forth in this policy).
    B. For spendable gifts, naming terms, including duration, shall be set forth in

Valuation of Gifts: The ALA receipt for gifts of cash establishes the value of a donor's gift for tax purposes. The donor should seek the advice of tax counsel for a gift of publicly traded securities. In all other cases, it is incumbent upon the donor to secure qualified appraisals to establish tax-deductible values. The ALA, as the recipient of the donation, is not regarded as "independent" by the IRS.

ALA will provide a written acknowledgement to donors who make any single charitable contribution of an amount determined by the Development Director in consultation with the Executive Director. With respect to gifts in kind, the gift acknowledgement provided by ALA should describe (not value) any property the donor donates.

Section XVI – Gift Recognition

Donors shall receive appropriate recognition for their larger gifts, except for gifts which have been specifically designated by the donor as "anonymous". This recognition may include, but is not limited to, listing of gifts in the Annual Report and other ALA publications, media publicity, special events, "donor walls" and other signs listing donor gifts, and "naming opportunities" for specific programs and buildings. Decisions regarding appropriate recognition for gifts should be made by the the ALA Development Office in consultation with ALA’s Executive Director. Donors will only receive recognition for actual gift assets given. No recognition will be provided for gift assets which appreciate in value after the date of gift. Donors whose gifts are made over a term of years or are deferred in nature shall be recognized for the face value of their gift.

Section XVII - Gift Acknowledgement and Stewardship

ALA will be responsible for good stewardship toward its donors.

1. Cash gifts will be acknowledged within a reasonable period of time.
2. All gift acknowledgement letters/receipts will conform with state and federal law and regulations, and will be coordinated through the ALA Development Office. ALA shall provide a written receipt to all donors acknowledging their gifts. Gifts of $75 or more in which the donor did receive goods or services in consideration of the gift (the "quid pro quo" gift in which dinner, tickets, etc. is provided for the gift) shall receive an itemized statement regarding the value of the consideration received by the donor.
3. ALA shall comply with the Statements of Financial Accounting Standards relating to not-for-profit organizations as established by the Financial Accounting Standards Board.
4. A donor annual report may be prepared in which the appreciation and the gratitude of ALA will be expressed to its many categories of donors.
5. For acknowledgment and recognition purposes, gifts to ALA will be considered public in nature except those gifts specifically designated by the donor as "anonymous".