



Gifts & Fundraising

PURPOSE/RATIONALE

The Library encourages the solicitation and acceptance of gifts which enable it to fulfill its goals and strategic priorities. Gifts may be sought from individuals, corporations and foundations. This policy establishes the acceptable parameters for solicitation and acceptance of gifts, including tangible and intangible, recognition and stewardship, fundraising, sponsorship and naming opportunities.

SCOPE/LIMITS

- This policy is designed to provide guidance to the Library community and the general public so as to encourage and facilitate the gift-giving process. Therefore, this policy is to be interpreted liberally so the prospective donors may enjoy the greatest freedom possible in formulating gifts.
- This policy does not apply to grants or contracts for services, which require specific institutional commitments as to how the grant or contract funds are to be expended. These commitments generally involve meeting an objective of the grantor or another third party.
- This policy and any procedures flowing out of this policy are subject to alteration in accordance to changes in income tax legislation, Canada Revenue Agency (CRA) policy and/or guidelines related to charities, or Library policy.
- This policy extends to the contributions made by volunteers to the Library.

DEFINITIONS

Restricted Gift – A gift on which the donor has placed conditions, thereby creating a legal obligation to expend the funds in a manner consistent with the donor's restrictions. For example, a restricted gift may support a particular purpose or program designated by the donor. Gifts with the fewest possible restrictions allow the Library to address its most pressing needs and provide for long-term flexibility.

Designated Gift – A gift which is unrestricted that has been allocated by the Board or its designee for a specific purpose but which does not create a legal obligation. In comparison, a restricted gift can exist only through donor imposed conditions.



Endowed Gift – A restricted gift (purpose designated by the donor) or an unrestricted gift (purpose allocated by the Board or designee) in which the principal sum (i.e. initial gift) is permanently set aside and invested with only the income earned used for a specific, ongoing purpose. Refer to Policy 3.11 – Endowment Fund for investment and administration of endowment funds.

Gift-in-Kind – Any gift other than money, including books, equipment, artwork or other tangible and intangible property.

Planned Gifts - Planned gifts include bequests, life insurance policies, charitable trusts, and gift annuities.

Eligible Gift – An eligible gift, as defined by the Canada Revenue Agency (CRA) is a donation for which the donor is eligible for a charitable income tax receipt. A charitable donation is a voluntary transfer of money or property for which the donor expects and receives nothing of value in return. As such, the following transactions are not eligible for charitable tax receipts:

- A gift of service;
- The purchase of an item or service;
- Sponsorship of projects for which the donor retains right of property, including intellectual property.

In the case of fund-raising events where admission price includes a donation and a purchase of service(s), the Library follows the CRA's guidelines in determining the amount considered to be eligible for a charitable tax receipt.

Donor stewardship – "Stewardship differs from recognition in that it emphasizes the charity's moral and legal obligation to manage and use gifts as intended by donors and to report to donors on the impact of their gifts. The long-term goal of stewardship is to maintain an ongoing relationship with donors so that they continue to derive satisfaction from their past gifts and feel encouraged to make future gifts."¹

GENERAL

- Means of Giving
 - The Library welcomes gifts of money, securities, books, equipment, furnishings, services and other items that help the Library provide service to the community, by way of gift, endowment or planned gift vehicles, in accordance with the vision, mission and values of the Library. Planned gift vehicles are accepted in accordance with CRA IT-110R3 – *Gifts and Official Donation Receipts*. The Library can only accept donations of materials or items that are legally published, produced or acquired.

¹ Planned Giving for Canadians: A Guide to Instituting & Managing a Successful Planned Giving Program, Minton, Frank and Somers, Lorna

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- Donation Designation
 - Any conditions attached to donations to the Library of money or other assets are subject to established policy and procedure, or are approved by the Library Board on a case-by-case basis.
 - The Library may decline gifts that are not in keeping with the policies of the Library or are not of financial benefit to its mission.
 - Responsibility to Donors – The Library holds all donors in high esteem. While seeking donations in support of priorities, staff, Board members and volunteers have an ethical responsibility to uphold the interest and well being of the Library’s benefactors. Without exception, donor relationships are of the utmost priority.
 - Donors will be issued tax receipts for all eligible gifts, in accordance with Canada Revenue Agency guidelines.
 - Donation of Library revenues to the Victoria Foundation in the form of transfers into the Library endowment trust fund is permitted.
 - On rare occasions, a donation may be declined as a result of the limitations proposed by the donor. See APPENDIX A for guidelines on declining a donation.

GIFTS-IN-KIND - DONATIONS OF MATERIAL TO THE COLLECTION

- The Library accepts donations of books and other library materials in good condition. More information is posted on the Library’s website, along with information on where and how to donate materials.
- Donations of library materials are evaluated according to the same selection criteria that govern the acquisition of purchased materials.
- The Library reserves the right to refuse donations of library materials that may not be in accordance with the Selection Policy.
- The acceptance of library materials donations does not mean that the Library will automatically add the donation to the collection. Such gifts may be assigned initially to the branch of the donor’s choice but must be available for use system wide.
- All property donated becomes the exclusive property of the Library.
- Respecting the donor’s wishes and the Library’s programs, plans and needs, the Library may retain the donation or dispose of it or sell it in a book sale and apply the proceeds in a fitting manner.
- Donations of materials for the collection that are older and may have a higher intrinsic value will require a written valuation from a recognized authority (at the donor’s expense), such as an antiquarian book dealer.
- Gift-in-kind charitable tax receipts will be issued for all donations of materials for the collection that are acceptable (as stated on the Library’s website) and exceed the value

of \$50. Tax receipts will be issued for the fair market value at the date of transfer in accordance with CRA guidelines.

- For donations of individual items for the collection under \$1,000, the Library will accept a valuation made by a Library staff member, provided the staff member is knowledgeable in the field and is qualified to establish the value of the donation. Documentation indicating the purchase or retail price is required to be on file if a tax receipt is issued (e.g. sales receipt or printout of the retail price from a recognized retailer on the Internet, such as Amazon).

Refer to Appendix C – Guidelines Governing Acceptance of Gifts-in-Kind for more information.

GIFTS-IN-KIND – OTHER

- The Library accepts donations of non-collection items, including artwork, equipment, software, or other tangible and intangible property.
- All property donated becomes the exclusive property of the Greater Victoria Public Library.
- Respecting the donor's wishes and the Library's programs, plans and needs, the Library may retain the donation or dispose of it or sell it and apply the proceeds in a fitting manner (where possible, in consultation with the donor).
- In the case of artwork, deaccessioning must be completed in accordance with the specific policies followed by the originating organization, if applicable (e.g. art gallery).
- Gift-in-kind charitable tax receipts will be issued for all donations of property for the fair market value at the date of transfer in accordance with CRA guidelines and if the property is in good condition. Fair market value is determined by an accompanying sales receipt, or by an appraisal from a qualified appraiser.
- Public and private securities – two types of donations of securities may be accepted:
 - A donation of public securities traded on a recognized stock exchange, including stocks, bonds, bills and mutual funds. The value of such donation is determined by the value of trading on the date donated. Donations of public securities may be handled in one of two ways:
 - Transfer of securities: the donor is asked to open a no obligation, one-time only account with the Library's brokerage firm and to direct, in writing, the internal transfer of the donated securities to the Library's account.
 - Presentation of certificates: the donor may mail or deliver endorsed certificates to the Library or Library's agent. In

some instances, the donor's signature requires bank notarization. Instructions are on the reverse of certificate.

- Donors may also contribute private securities. The value of the donations and resulting charitable tax receipt is determined by a professional, independent valuation.

Refer to APPENDIX C for more information.

PLANNED GIFTS

- Bequests – A provision in a will, directing assets from an estate to the Library. The bequest may be either a gift to the Library or it may establish an endowment. There are several types of bequests accepted:
 - A specific bequest provides the Library a specific sum of money, stated percentage of an estate, or a specific property such as real estate or securities.
 - A residual bequest leaves some or all of the remaining estate to the Library after debt repayment and specific bequests, if any.
 - A contingent bequest ensures that the Library receives all or a share of the estate in the event of the prior death of certain other beneficiaries.
 - A residual bequest subject to life interest applies when the donor chooses to have the Library receive the bequest following the death of certain other beneficiaries who have use of the assets in the estate for their lifetime.

Bequests are eligible for a charitable tax receipt. The Library always recommends that the donor consult a lawyer or estate planner before completing a will and retains the right to decline a donation of the donor did not retain independent counsel.

- Life Insurance – Donations of life insurance may be contributed to the Library in a number of ways, with resulting specialized tax treatment. For example:
 - A donor may donate an existing policy by designating the Library as the beneficiary and owner of the policy. The Library issues a charitable tax receipt for the policy's cash surrender value, including accumulated dividends and interest. If the policy is not yet fully paid-up, the donor will receive tax receipts for any additional premium payments made after the policy is assigned, upon the donor's death, the Library receives the value of the policy.
 - In donating a new policy that names the Library as owner and beneficiary, the donor will receive charitable tax receipts for the full amount of each annual premium. Upon the donor's death, the Library receives the value of the policy.

- Donors may also choose to direct the insurance proceeds from an existing or new policy to their estate and to name the Library as the beneficiary of those proceeds in their wills. As per other specific bequests, the donor's estate would receive a charitable tax receipt for the proceeds of the policy.

The tax rules regarding donations by way of Life Insurance are complex and are subject to change such that independent professional advice should always be sought by donors.

Life insurance policies owned by the donor and naming the Library as beneficiary or secondary beneficiary are not eligible for a charitable tax receipt because the donation is revocable (the designated beneficiary can be changed).

- Charitable Trusts – The Library may accept two types of irrevocable charitable trust arrangements:
 - A remainder trust that pays the donor income from the assets (real estate, securities, cash) for life or for a number of years, and then distributes the principal to the Library.
 - A residual trust (life estate) whereby a donor donates an asset (personal residence, work of art, investment property) today, but retains the use of it during his or her lifetime.

While both remainder and residual trusts are eligible for charitable tax receipts, a professional valuation of the donation is mandatory. The Library encourages donors to consult a lawyer or financial advisor before establishing such trusts and retains the right to decline a donation not involving professional counsel.

- Charitable Gift Annuities – A gift annuity is an irrevocable transfer of money or other asset. A portion of the principal is used to purchase an annuity from an insurance company. The cost of the annuity is based on the donor's age and income requirements. The eligible donation amount will be equal to the excess of the amount contributed by the donor over the amount that would be paid at that time to an arm's length third party to acquire an annuity to fund the guaranteed payments. The annuity pays the donor a guaranteed income for a specific time or for the remainder of the donor's life. Upon death, the Library receives any remaining guaranteed income from annuity, unless the donor has specified otherwise.

Refer to APPENDIX B for more information.

DONOR RECOGNITION AND STEWARDSHIP

- The purpose of the recognition program is to thank donors, to encourage others to give, and to build healthy long-term relationships between the Library and its donors. Every effort is made to ensure that recognition is timely, meaningful to the donor, appropriate and equitable. Recognition of donors will conform to established guidelines.
- Donors may designate their gift to any specific branch, service or collection of the Library. These funds will be used for the purpose identified.
- Donations may be recognized in library materials such as newsletters, annual reports and the Library's website. Individual donor names will only be listed with their permission.
- Donors may request that their donation be "anonymous". The Library will respect such requests and not publish or name them in any internal or external publication.

A charitable income tax receipt will, however, still be generated in the name of the donor.

- Gift recognition by means of standard bookplates designed by the Library may be made for memorial gifts and major collection donations.
- Supportive of the statement on donor stewardship located under the Definitions section of this policy, the Library places a heightened awareness on its responsibility to steward donors. In consideration of each individual donor's specific needs and wishes, the Library endeavours to provide stewardship that may include:
 - A formal financial reporting on the status of the project and its growth/use;
 - A formal report on the impact of the donation (where a meeting with the recipient is not possible).

FUNDRAISING

- All funds raised will be used for the stated purposes and established priorities of the fundraising program as determined by the Board. Subject to Board approval, funds will be used as designated by the donor.
- Use of funds raised for fundraising operating expenses will be within the Canada Revenue Agency guidelines and every effort will be made to maximize dollars raised in relationship to dollars spent.
- All research on established and potential donors will be confined to information relative to the cultivation and solicitation process. Research methods will respect the individual's right to privacy and comply with all applicable privacy legislation and the Board's privacy policy.



- All records pertaining to established and potential donors will be held confidentially and in accordance with all applicable privacy legislation and the Board’s privacy policy.

SPONSORSHIP

- A sponsorship is a mutually beneficial business arrangement between the Greater Victoria Public Library and an outside organization, in which an external party contributes funds, goods or services to the Library in return for recognition, acknowledgement or other considerations.
- Only organizations and arrangements deemed appropriate and compatible with the policies, mission, philosophy and priorities of the Library will be considered for potential sponsorships. The Library’s reputation must be considered in any agreement.
- Any program undertaken by the Library and any of its sponsors must respect the Library’s commitment to intellectual freedom.
- Sponsors may not have any undue impact on the policies and practices of the Library nor the information provided by the Library (e.g. material selection, purchasing or web content) or influence the goals and objectives of Library programs, nor require explicit endorsement of products or services.
- All sponsorship agreements must include the dates of the agreement, clearly indicating what the sponsor is contributing to the project, the value of that contribution (best market value estimate) and the forms of recognition the Library will provide to the sponsor in return. The agreement must be signed by authorized representatives from both the Library and the external organization.
- The Library ensures the confidentiality of its records by not selling or providing access to customer records.
- Sponsors’ corporate names and/or logos may not have prominence over the Greater Victoria Public Library name and/or logo. The Library reserves the right to determine the placement of such names and logos.
- Any naming opportunity will conform to the Naming Opportunities section of this policy.
- Sponsorship agreements valued at \$25,000 or less shall be approved by the Chief Executive Officer and reported to the Board. Sponsorship agreements valued at \$25,000 or more shall be presented to the Library Board for approval.
- Recognition of the sponsorship and ongoing support will be handled by the Library staff, in accordance with the Donor Recognition and Stewardship section of this policy.
- The parameters of any exclusivity agreement shall clearly define the nature, extent and duration of the exclusivity.



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- The Library reserves the right to immediately terminate an existing sponsorship if the sponsor uses the Library's name outside the parameters of the agreement without prior consent, or if the sponsor develops a public image inappropriate to the Library's service and philosophy.
 - Should there be a change in ownership or name or both of a sponsor during the terms of the agreement; the Library reserves the right to immediately cancel the agreement if the new organization fails to meet any of the principles or conditions outlined in this policy, or in the contractual agreement.
 - Tax receipts are not issued for funds, products or in-kind services made to the Library as part of a sponsorship agreement.
 - The Library Board endorses the Canadian Library Association's Position Statement: Corporate Sponsorship Agreement in Libraries (June 1997).
 - The policy statements in this section related to Sponsorships do not apply to philanthropic gifts or donations, grants or funds obtained from other levels of

governments, media sponsorships, or arrangements where the Library sponsors or contributes to external projects or other organizations.

NAMING OPPORTUNITIES

- New library branches are named by Council decision of the municipality in which the branch is geographically located in consultation with the Library Board.
- Naming opportunities within the library (e.g. designation of rooms, special furniture, equipment or discrete areas within the Library) may be considered by the Library Board. Appropriate financial contributions for such naming opportunities will be determined by the Library Board.
- If a library facility is relocated, the facility may be renamed to reflect the new location.

VOLUNTEER RECOGNITION

- The Library values and appreciates the enormous contribution of volunteers to the organization, its users and the communities it serves. Without the skill, generosity and commitment of our volunteers, it would be impossible to maintain either the range or quality of our services. Volunteer activities include acting as a Board trustee, involvement with the sale of books as a Friend of the Library and delivery of materials by Visiting Library Services.



- A volunteer is defined as "a person who gives his/her services without any express or implied promises of remuneration"². Volunteers give freely of their time, talents, skills and energy with no expectation of monetary compensation. However, according to CRA guidelines, a gift of service does not qualify as an eligible gift, eligible for a tax receipt.
- Volunteers have the right to be given meaningful assignments, to be treated as equal co-workers, to receive effective and ongoing supervision, and the right to ongoing support and recognition for their contribution to the Library.
In return, volunteers agree to actively perform their duties to the best of their abilities, be accountable to the organization, and to remain faithful to the philosophies, policies and procedures of the Library.
- The Library recognizes that the recognition of volunteer contributions is an important element of volunteer management and is a responsibility of all staff of the organization.
- Formal recognition of volunteers will be initiated annually by the CEO or designate. A volunteer recognition plan may involve, but is not limited to, formal acknowledgement of Board trustees and Friends of the Library at Board meetings or

Annual General Meetings of the Friends of the Library, annual social events, or Years of Volunteer Service Awards.

In addition to formal recognition, Library staff are encouraged to undertake ongoing methods of appreciation and recognition on a regular basis throughout the year, such as an informal "Thank You".

BOARD POLICY REFERENCES

Policy 3.5 – Investments

Policy 3.11 – Endowment Fund

APPENDICES

A – Guidelines on Declining a Donation

B – Guidelines Governing Acceptance of Planned Gifts

C – Guidelines Governing Acceptance of Gifts-in-Kind

² The Law and Volunteers, Johnstone Training and Consultation, Satterfield & Gower, January, 1993.

APPENDIX A GUIDELINES ON DECLINING A DONATION

At times, the Library may choose to decline a donation. The following conditions justify such an action, although other situations may also occur:

- There are unusual features to the donation that are contrary to the objectives, values, and goals of the Library.
- The donation could not be fairly assessed and processed prior to calendar year end as per CRA gift-in-kind guidelines.
- The donation could financially or morally jeopardize the donor and/or the Library.
- The donation or donation terms are illegal or contrary to public policy.
- The Library is unable to honour the terms of the donation.
- An appropriate fair market value cannot be determined, or will result in unwarranted or unmanageable expense to the Library.
- There are physical or environmental hazards to the Library in accepting the offered donation.
- The donation could jeopardize the Library's charitable status.
- The donation could improperly benefit any individual, including, having regard to CRA directives.

The acceptance or refusals of donations of artwork are at the discretion of the Board.

APPENDIX B GUIDELINES GOVERNING ACCEPTANCE OF PLANNED GIFTS

BEQUESTS

- Upon request, sample bequest language will be made available to donors and their lawyers to ensure that the bequest is appropriately designated, is deemed feasible at the time of designation, and that the proper legal title for the Library is used.
- A bequest may also create an endowment. Donors are encouraged to identify in their Wills endowment purposes that are in as broad as terms as possible and to address matters such as donor recognition. Donors can demonstrate their intent in an alternative communication addressed to the Library during the donor's lifetime. In such circumstances, a Memorandum of Understanding confirming the donor's wishes should be prepared for both the donor and the Library to sign.
- Donors are invited and encouraged to provide information to the Library about their bequest and, if they so choose, to send to the Library a copy of the relevant section of their will. This will allow for appropriate recognition during the donor's lifetime.
- Library staff will not provide professional consultation to donors in the preparation of their will, or become involved in the execution or witnessing of a will in which the Library is named as beneficiary. Neither the Library nor Library staff may be named as executor in a donor's estate.
- During the administration of an estate involving the Library, the Finance Manager, in consultation with the Library's legal counsel, shall represent the Library in dealings with the lawyer and/or estate trustee. Where possible, legal, accounting or other professional fees associated with administration of the estate should be deducted from the donation received, with the net value of the bequest being directed as specified by the donor.
- Following receipt of the designated donation, the Library will issue to the estate a charitable tax receipt in the value of the donation.

LIFE INSURANCE

- Donors are encouraged to identify a preferred designation for their donation of life insurance. A Memorandum of Understanding confirming the donor's wishes should be prepared for both the donor and the Library to sign.
- The administration of a donation of life insurance will involve a representative of the Library. This representative will:
 - Request a copy of the donor's life insurance policy, confirming the Library's designation as owner and beneficiary;

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- In the case of uncompleted policies, request annual, written notices of premium payment from the donor's life insurance company.
 - When premiums on uncompleted policies remain outstanding, the Library's representative will recommend to the Library Board whether to pay the premiums or cash in the policy.
 - Upon receipt of confirmation of the irrevocable transfer of life insurance policy to the Library as owner and beneficiary, or receipt of annual confirmation of the policy's paid-up status, the Library will issue a charitable tax receipt for the appropriate value.

CHARITABLE TRUSTS

- A charitable trust may be established with cash, securities, real estate, or other assets. Donations of real estate by trust are governed by the policies outlined in Appendix C of this policy.
- Upon request, a sample trust agreement may be provided by the Library. The resulting agreement will be reviewed and remains at the discretion of the Board (with the advice of legal counsel, as required).
- Library staff will not provide professional consultation to donors in the preparation of their trust.
- In the instance of a donation of a residual interest, the donor shall be responsible for real estate taxes, insurance, utilities, and maintenance of the asset after transferring title, unless otherwise agreed by the Library.
- The Library retains the right to inspect residual property from time to time to ensure that its interest is properly safeguarded.
- The donor is entitled to a charitable tax receipt for the present value of the donation calculated in current dollars. This valuation is called "discounted value" and is to be determined by actuarial calculations acceptable to CRA.

CHARITABLE GIFT ANNUITIES

- Library staff will not provide professional consultation to donors in the purchase of an annuity.
- A commercial insurance company shall be selected, and the terms of the annuity contracted negotiated with the Library's designates. Up to three quotations may be required, unless the donor indicates otherwise.

APPENDIX C GUIDELINES GOVERNING ACCEPTANCE OF GIFTS- IN- KIND

GENERAL

- Other than for general donations of materials for the collection, the Library requests a written letter of offer from the donor before proceeding with the establishment of fair market value. This procedure will also apply to donations of materials for the collection that are older and may have a higher intrinsic value. In the case of donations of artwork, additional documentation may be required.
- The Library retains the right to process donations within a reasonable time frame or to decline donations (refer to APPENDIX A). Donors are asked to remain sensitive to calendar year-end deadlines.
- The Library will seek at least one independent appraisal for gifts-in-kind. Where the donation is less than \$1,000, the Library will accept a valuation made by a Library staff member, provided the staff member is knowledgeable in the field and is qualified to establish the value of the donation.
- If it is difficult to find an independent appraiser or if doing so would involve unwarranted expense, CRA will accept a valuation from a qualified staff member of the charity for donations in excess of \$1,000. Evidence of attempts to secure an independent valuation or evidence of excessive expense must be provided.
- In the case of donated artwork, the Library will obtain an independent appraisal for items valued between \$1,000 and \$25,000. Two independent appraisals will be sought for items valued at \$25,000 or more, and an average of the two appraisals will be used for the purpose of issuing the charitable tax receipt. Artwork may also require certification through the Canadian Cultural Property Export Review Board.
- The ongoing maintenance of the donation is the responsibility of the Library. The cost of appraisal(s) and any shipping and related expenses may be donated by the donor, in which case a charitable tax receipt will be issued to recognize the additional contribution by the donor.
- With gifts-in-kind and in particular donations of artwork, the Library will ensure full compliance with CRA directives, including directives concerning gifts of property as part of a tax shelter.

DONATIONS OF PUBLIC AND PRIVATE SECURITIES

- Donors are encouraged to identify a preferred designation for donations of securities and in some circumstances, a Memorandum of Understanding confirming the donor's wishes may be requested to be signed by both the donor and the Library.
- Where possible, an electronic transfer of securities is encouraged.
- The administration of donation of securities will involve a representative of the Library in consultation with the Library's investment custodian.

In the instance of electronic transfer of public securities, this representative will:

- assess if the donation is marketable and acceptable
- consult directly with the donor's broker
- identify immediately to the Library's investment custodian the name of the donor, name of the delivering broker, the name and number of shares and CUSIP number of shares
- request written confirmation of the date of transfer from the donor's broker

In the instance of donation of private securities, the representative will:

- assess if the donation is acceptable, in that it can likely be sold in the future to the corporation, other stockholders, or others interested in acquiring the corporation
 - retain counsel for the purpose of evaluation the proposed donation.
- Unless sold by the Library upon transfer to the Library's name, the management and/or disposition of donated securities will be in accordance with the Library's Investment Management policy.
 - The Library retains the discretion to decline a donation of public or private securities, including having regard to assumed liabilities.
 - Upon confirmation of the receipt of a donation of public securities, the Library will issue a tax receipt for the value of the donation on the date the ownership of the shares is transferred. Value is normally assessed at closing on the date of transfer or the value at close on the date the certificate is delivered or mailed.

DONATIONS OF REAL ESTATE

- Donors shall seek and provide a qualified written appraisal of the property at their expense. From time to time, it may be necessary for the Library to secure an additional



independent appraisal in order to establish fair market value and the amount of the income tax receipt.

- The administration of a donation of real estate will involve a representative of the Library or designate. Various factors, including zoning restrictions, environmental factors, marketability, current use, and cash flow, will be taken into account to ascertain that acceptance of the offered donation is in the best interest of the Library.
- The Library may authorize an environmental assessment of the property to ensure the real estate does not present a liability.
- At the Library's discretion, donated property may be sold or retained for investment or any other purpose in accordance with the mission and plans of the Library.

Approved by the Greater Victoria Public Library Board:

January , 2004

Reviewed by the Policy & Program Development Committee:

November 12, 2008

Amended by the Greater Victoria Public Library Board:

November 18, 2008