

TRUSTEES OF THE PUBLIC LIBRARY OF THE CITY OF BOSTON

Meeting of the Trustees Governance and Development Committee
Tuesday, May 26, 2020 at 8:00 a.m.
Held via Zoom Conference

DRAFT MINUTES

A meeting of the Boston Public Library (“BPL”) Trustees Governance and Development Committee (“Committee”) was held on Tuesday, May 26, 2020 held virtually via Zoom conference call.

All Committee members were present at the meeting: John Hailer, Committee Chair, Cheryl Cronin, Ben Bradlee, and Linda Dorcena Forry, and David Leonard.

Also present was Robert Gallery, Chair of the Board and Pamela Carver, Clerk of the Board, along with members of the public.

Mr. John Hailer presided and called the meeting to order at 8:07 a.m. Roll call was taken and determined that there was a quorum. He addressed the review and approval of the Minutes of the May 14, 2019 committee meeting. With no comments or edits suggested, upon a motion made and duly seconded, the meeting minutes of May 14, 2019 were approved.

Mr. Hailer made a motion for approval of the slate of officers as presented: Robert Gallery, Chair of the Board, Evelyn Arana-Ortiz, Vice Chair of the Board, and Pamela Carver for Clerk of the Board. With no questions and comments, he made a motion that was duly made and seconded, and

VOTED: “That, the Trustees Governance and Development Committee recommend the Trustees of the Public Library of the City of Boston approve the nomination for the slate of officers for the Board of Trustees of the Public Library of the City of Boston at the Annual Trustees Meeting on May 26, 2020, for a 1-year term including: Robert Gallery, for the nomination of Chair; Evelyn Arana-Ortiz, for the nomination of Vice Chair; and Pamela Carver, for the nomination of Clerk of the Board.”

Mr. Hailer asked if there was any New Business. Mr. Leonard gave a brief update on the BPL Fund. He noted the Executive Director would be resigning from her position for personal matters and they were actively seeking her replacement to continue the great momentum the Fund has made in the past year since its inception. Next, President David Leonard explained the Memorandum of Understanding (MOU) for The Associates of the BPL, would be formalized in the coming months and presented for approval at a future meeting. The committee discussed some safety concerns they had with returning to service during the pandemic. Mr. Leonard noted he would be outlining the Covid-19 response in more detail at the full Board of Trustees meeting that immediately followed that morning.

Mr. Hailer asked if there was any public comments, for which there was none. The meeting was adjourned at 8:25 a.m.

Respectfully submitted,

Pamela R. Carver, Clerk of the Board

Boston Public Library Board of Trustees

Member	Appointed	Expires
1. John Hailer	5/01/2017	5/01/2022
2. Evelyn Arana-Ortiz	5/04/2016	5/01/2021
3. Zamawa Arenas	5/01/2017	5/01/2022
4. Robert Gallery	5/03/2016	4/30/2021
5. Cheryl Cronin	7/13/2020	5/01/2025
6. Ben Bradlee Jr.	5/07/2018	5/01/2023
7. Priscilla Douglas	5/06/2019	5/01/2024
8. Linda Dorcena Forry	5/07/2018	5/01/2023
9. Jabari Asim	5/07/2018	5/01/2023
10. Jeffrey Hawkins	5/06/2019	5/01/2024
11. Chynah Tyler	5/06/2019	5/01/2024



Boston Public Library Fund
Named Giving Policy
 September 2020

1.0 Named Giving Policy

The Boston Public Library Fund (BPLF) and the Boston Public Library (BPL) are formalizing the practice of recognizing gifts and pledge commitments through the naming of facilities, programs and endowed funds. Naming opportunities can recognize donors or those they wish to honor or memorialize. All naming opportunities are to be reviewed and approved by the Executive Director of the BPLF who will make recommendations to the President of the BPL for approval and if necessary, submission to the BPLF/BPL Board of Directors and Board of Trustees for approval. Naming opportunities are typically offered only for outright gifts, pledges of no more than five years in duration, or for planned or deferred gifts when the gift amount is accessible or irrevocable.

The following list provides guidelines for various named giving opportunities:

- 1.1 *Entire Building (New)*. Newly constructed buildings and facilities may be named for donor contributions that equal or exceed 50% of the fundraising goal associated with the project (with the recommendation that a facility should not be named for less than 25% of the estimated project cost). Funding arrangements that best serve the interests of the BPLF/BPL can be negotiated by the President and Executive Director, subject to approval by the BPLF/BPL Boards.
- 1.2 *Building Addition or Renovation*. The amount must be at least 50% of the project cost.
- 1.3 *Portions of Buildings*. The amount required to name individual rooms or wings in new or existing buildings such as auditoriums, lecture halls, reading rooms, lobbies, etc. shall be considered on a case-by-case basis. The amounts will depend in part upon type of usage, visibility and traffic flow.
- 1.4 *Unnamed Existing Building*. Unnamed buildings may be named by the establishment of an endowment equivalent to 25% of the replacement cost of the building.
- 1.5 *Relocation or Replacement*. 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). The name on a facility, wing, or room to be demolished will not be transferred to a new facility except in such cases as when a useful facility is relocated to serve the greater interests of the BPL.
- 1.6 *Program*. Associating a name with a program acknowledges great commitment on the part of the donor. Funding arrangements that best serve the interests of BPLF/BPL can be negotiated by the President and Executive Director, subject to approval by the BPLF/BPL Boards.
- 1.7 *Named Endowed Funds*. An Endowed Fund is a donation of money or property which the BPLF invests and uses the resulting investment income for a specific purpose designated by the donor.

An endowment is a permanent gift, “a gift that keeps growing.” Distribution from an endowment supports the area for which it was established. The principal remains intact and only a percentage of the earned income is used annually. Donors may make a single gift or build an endowed fund over time.

Donors can establish endowments to support a collection in a specific subject or service area, or to support BPLF funding priorities. Endowments can be named after their donors or the ones they wish to honor.

To aid in the appropriate funding level for naming, the following levels should be considered guidelines to minimum funding:

Minimum Endowment Amount: \$50,000+
Restricted Named Endowment Opportunities:
Boston Public Library Presidency: \$5,000,000
Librarians: \$1,500,000+
Archivists, Curators: \$1,000,000+
Fellows: \$500,000+
Lecture Series: \$250,000-\$500,000+

For further information on endowed fund opportunities, contact the BPLF.

- 1.8 *Current Fund Gifts.* Current fund gifts/pledge commitments can also name lectures, and other institutional priorities for a specified period of time. Current fund gifts/pledge commitments must cover a minimum period of five years and for naming purposes will be reviewed on a case-by-case basis.

Minimum Gift Amount: \$100,000 payable over a maximum of five years

- 1.9 *Expendable Gifts in support of Departments, Centers or Programs.* Upon the recommendation of the President, the BPLF/BPL Boards will have final approval in any decision to name a department, center or program. In considering the naming of one of these important, socially valuable areas, it is critical that BPLF/BPL proceeds with extreme sensitivity considering a number of factors in addition to the level of gift. Therefore, in consideration of such naming, the following conditions must be satisfied:

If naming is in recognition of a gift, the scale, nature, and designated use of the gift must enable transformational change to occur at the BPL. This criterion implies that the gift will allow BPL to undertake a well-defined series of strategic program improvements that will significantly materially strengthen its competitiveness. Ideally, these improvements will elevate the BPL within a distinguished group of peers, consisting of the top public libraries.

Any particular proposal for naming is clearly and broadly supported as being consonant with the reputation and aspirations of the BPL. The background, character, reputation, and other qualities of the person for whom the department, center, or program is to be named are consistent with the reputation of the BPL.

- 1.10 *Permanence of Naming.* The naming of Physical Space (buildings, facilities and grounds, or portions thereof) is intended to be in place for the life of the specific Physical Space. The naming of endowed funds is intended to be in perpetuity. If, in the determination of the BPLF/BPL Boards, circumstances change so that the purpose for which the Physical Space was established is significantly altered or if the Physical Space is no longer needed or habitable, the BPLF/BPL Boards, in consultation with appropriate administrative leadership and the donor(s), if possible, will determine an appropriate way to recognize the donor's named gift in perpetuity. If the BPLF and the donor(s) previously established a Gift Agreement or contract that provides a practicable course of action, then that action shall be followed.

Naming opportunities affiliated with expendable gifts are in place for the time period outlined in the gift agreement.

- 1.11 *Removal of a Name.* BPLF/BPL naming opportunities shall bear only the name of individuals or entities that exemplify the attributes of integrity, character and leadership consistent with the highest values of the BPLF/BPL. If, in the sole determination of the BPLF and BPL Boards, those attributes are not maintained, the Boards reserve the right to remove the donor's/honoree's name from a Physical Space, Branch, Department, Center, or Program at any time. The BPLF additionally may revoke a naming if any of the following conditions occurs: 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); or if a change in family or organizational circumstances causes the donor or other affected individual(s)/organization(s) to request a name change or revocation.
- 1.12 *Declining a Naming Opportunity.* If, after consideration of a potential naming gift, the BPLF/BPL Boards, President or Executive Director determine that a gift, or a relationship with a particular donor, could be damaging to the BPLF/BPL, or its mission and values, the BPLF/BPL retains the right to decline either the gift or the naming opportunity related to that gift.
- 1.13 *Exceptions.* The BPLF/BPL Boards and the President or his/her Cabinet-level designee(s) shall have the latitude to approve the establishment of named funds in amounts less than those stated above, or to determine minimum levels for naming of positions, programs, or facilities not outlined in this document. For instance, if a donor provides a gift for a building that is already funded through other means or already constructed, lower minimum gifts might be appropriate.

2.0 Miscellaneous

- 2.1 *Naming Rights.* In serving the best interests of BPLF/BPL, and following the authority given above, the Boards and the President retain the right to approve or disapprove any naming opportunities.
- 2.2 *Permanent Naming Consideration for a Pledge.* If a naming will be the result of a total gift pledged to be paid over a period of years, the timing of the official naming must be clearly articulated in a formal Gift Agreement. Two options are: 1) Subject to approval by the Executive Director of the BPLF, naming will go into effect immediately with a clear and documented understanding that the naming will be altered or removed if the full pledge is not paid in a mutually agreed upon timeframe; or 2) naming will go into effect after the pledge is fulfilled and the required total amount has been received by BPLF.

If the pledge is not fulfilled, but the naming has been authorized by the Boards, then this change must be reported to the Boards—through the appropriate committee—so that it can be reflected in the official minutes. If only partial funding is received that is less than the required naming threshold, yet sufficient for an alternative naming opportunity, the above procedures will govern any renegotiation.

- 2.3 *Permanent Naming Consideration for a Deferred Gift (e.g. bequest, charitable trust, charitable gift annuity, retirement fund provision).* Notwithstanding the exceptions, deferred gifts qualify for a naming opportunity only when the gift funds are realized. Any exceptions to this policy must be reviewed by the Executive Director of the BPLF, with all final decisions being made at the discretion of the Executive Director, in consultation with the President.

If a donor provides a fully signed, documented irrevocable bequest or other planned gift to ultimately create an endowed position, the naming can be put into effect at the time of the receipt of the signed document, provided that the donor signs a gift agreement to give annually, in perpetuity until the bequest or planned gift is realized, a gift that is the equivalent of the annual spendable income that would be generated from the minimum endowment amount based upon the endowment payout rate at the time the current fund gifts are made.

- 2.4 *Naming Consideration for Honorary, Memorial, or Recognition Purposes.* If the naming to be considered is in honor or recognition, but does not carry with it a gift or a significant enough gift to meet naming policy thresholds, the request should be forwarded to the Executive Director of the BPLF, and upon his/her approval, to the President. Depending on the details of the naming request, the President will make the final decision or determine whether additional approval is needed through the BPLF/BPL Boards.

Approved by the BPLF Board of Directors 10.13.2020.



**Boston
Public
Library
Fund**

Boston Public Library Fund

Chapter 2!

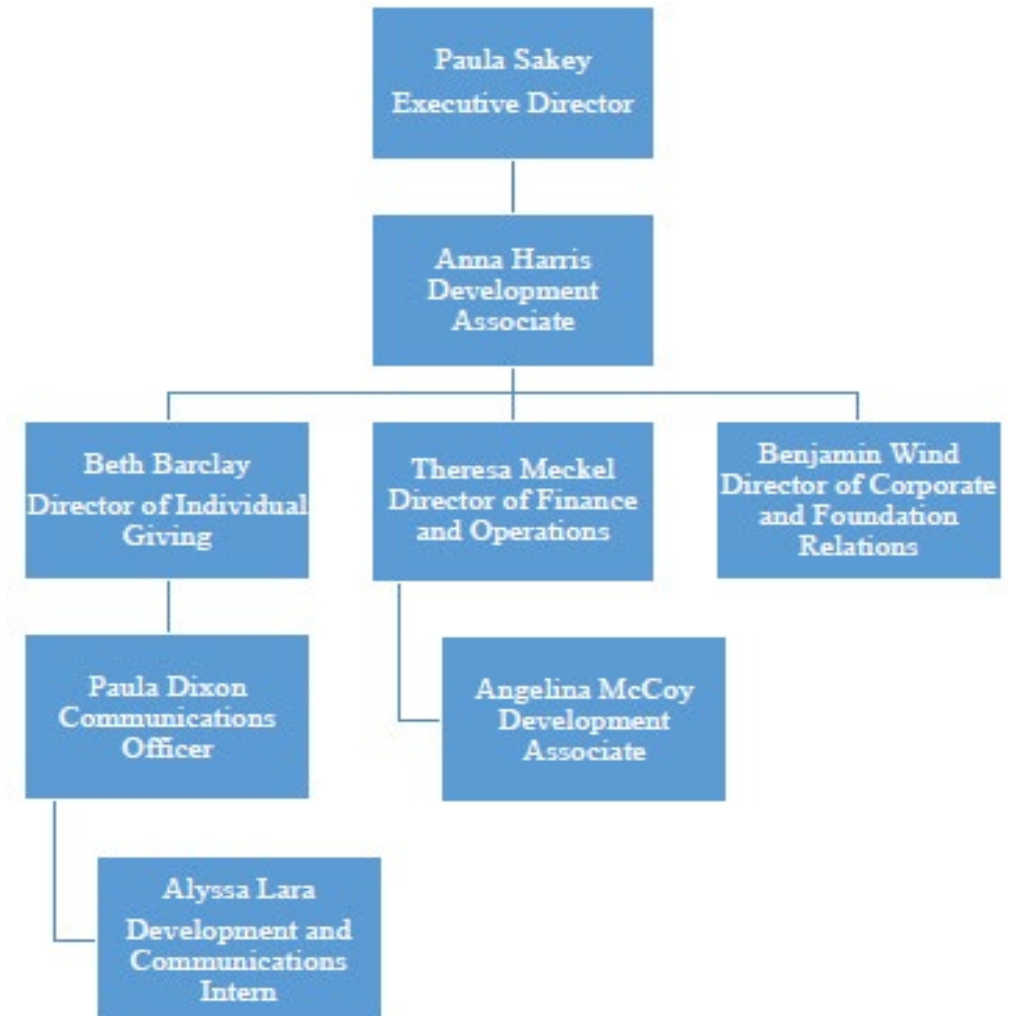
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Infrastructure

Boston Public Library Fund team November 2020



Inform & Involve

Programmatic Accomplishments

- Launched broad based, multi-channel annual giving, donor acquisition program.
- Developed a leadership annual giving program -Patrons of the Courtyard
- Honing in on operations, finances, policies, procedures and data.
- Growing, expanding and professionalizing BPLF communications.
- Establishing a planned giving program and marketing gift vehicles.
- Created 1848 Society to recognize donors who include BPLF/BPL in their estate plans.
- Establishing a major gift pipeline.
- Building a responsive corporate and foundation giving program.
- Strategic BPLF Board growth

Inspire and Invest

Priority Restricted Focus areas: Youth, Workforce, Equity - \$1.1 Million Goal – 33% there! Some successes:

- Anonymous Foundation \$75,000
- Mabel Louise Riley Foundation \$75,000
- Eric & Jane Nord Family Fund \$100,000
- PDB Foundation \$20,000
- American Tower \$21,000
- Highland Street Foundation \$30,000
- Henry & Michelle Nasella \$50,000

Inspire and Invest

Start-Up Mode! Moving away from capacity building support to sustainability – How BPL Board of Trustees can help

- Review and approve Named Giving Policy
- Finalize BPL/BPLF MOU January 2021
- Connections – spread the word

Contact

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“I think the health of our civilization, the depth of our awareness about the underpinnings of our culture and our concern for the future can all be tested by how well we support our libraries.”

Carl Sagan