

**Board of Library Trustees** 

City of Arts & Innovation

## TO: BOARD OF LIBRARY TRUSTEES

## FROM: RIVERSIDE PUBLIC LIBRARY

DATE: SEPTEMBER 13, 2021

## WARDS: ALL

## SUBJECT: RIVERSIDE PUBLIC LIBRARY FOUNDATION'S MAIN LITERACY LEGACY NAMING CAMPAIGN OF MAIN LIBRARY AND ROOMS

# ISSUE:

Receive and file this update on Literacy Legacy, a Main Library room naming campaign the Riverside Public Library Foundation is planning as a way to raise funds for the Riverside Public Library.

#### **RECOMMENDATIONS:**

That the Board of Library Trustees receive and file this update on Literacy Legacy, a Main Library room naming campaign the Riverside Public Library Foundation is planning as a fundraiser for the Riverside Public Library.

#### BACKGROUND:

On July 8, 2020 the Finance Performance and Budget Committee received a report on the updated policy and procedures for naming of City assets; and recommend the City Council approve the Naming of City Assets Policy.

On June 26, 2021, the Riverside Main Library held its grand opening ceremony which was well attended by the community. Based on information gathered, 1,882 customers came into the Library, 834 books were checked out, and 459 new library cards were issued.

Riverside Public Library Staff proceeded to develop a sponsorship campaign in partnership with the Riverside Public Library Foundation to assist with program and equipment funding needs. The goal would be to raise over \$10 million in monetary donations. Contributions will be deposited into a Riverside Public Library Foundation (RPLF) restricted endowment fund for ongoing technology, materials, online resources, and special project needs for all Riverside Public Library locations. All proceeds will be collected and monitored by the RPLF.

The RPLF raises funds to ensure the excellence of library services for Riverside Residents. RPLF's directors and officers are all volunteers. The Foundation relies on donations and fund-raising events for support. RPLF is a 501(c)(3) tax-exempt status. All donations of money, land, and securities received by the RPLF are tax-deductible.

## **DISCUSSION:**

The goal of the Literary Legacy campaign is to raise up to \$10 million to provide funds to the Riverside Public Library public technology replacement, increased materials budget for best sellers and online resources, and other special projects for all Riverside Public Library locations. Funds are intended to augment the Library annual General Fund budget.

As one way to raise these funds, RPLF and Library staff outlined an opportunity for the public to donate funds for the ability to name specific areas after themselves or their company. See attached pledge forms. Areas to name include the entire building, specific rooms and areas of the Library and book stacks. Additionally, for a lower amount, donors can add their name to a donor wall to be established on a wall near the front entrance of the Library.

This campaign will officially launch in late Fall/early Winter 2021 with a Gala fundraiser, date to be announced.

RPLF has received verbal commitments from donors for at least two spaces including the Carnegie Room (\$250,000) and Innovation Center (\$750,000).

# STRATEGIC PLAN ALIGNMENT:

This item contributes to Strategic Priority No. 1 *Arts, Culture & Recreation* and Goal 1.1 - Strengthen Riverside's portfolio of arts, culture, recreation, senior and lifelong learning programs and amenities through expanded community partnerships, shared use opportunities and fund development.

This item aligns with each of the five Cross-Cutting Threads as follows:

- 1. **Community Trust** This item aligns with Community Trust by minimizing the expenditure of City funds through community partnership and involving the Board of Library Trustees and members of the community to encourage or enhance communication.
- Equity Funds raised will be used to fund public technology replacement, increased materials budget for best sellers and online resources, and other special projects for all Riverside Public Library locations ensuring free and open access to all community members.
- 3. **Fiscal Responsibility** Foundation funds raised will be maintained in an endowment account to be used for technological, materials, online resource, and other special project needs of the community without further burdening the General Fund.
- 4. **Innovation** Riverside Public Library is partnering with the Riverside Public Library Foundation in an innovative funding approach to ensure community needs are met in a timely fashion.
- 5. **Sustainability & Resiliency** Funds raised will provide fund development opportunity to ensure that moving forward the Library is able to maintain the technological, materials, online resources, and other special project needs of the community without further burdening the General Fund.

# FISCAL IMPACT:

There is no fiscal impact associated with this report. At the time donations are accepted by the City Council, fiscal impacts will be included in the reports.

Prepared by: Certified as to	Erin Christmas, Library Director
availability of funds:	Edward Enriquez, Chief Financial Officer/Treasurer
Approved by:	Kris Martinez, Interim Assistant City Manager

Attachments:

- Literacy Legacy Program Brochure
  Donor Wall Pledge Form
- 3. Naming Pledge Form