

Proposed Renewal of Sponsorship and Naming of the Summer Reading Club

Date:	June 7, 2011
To:	Toronto Public Library Board
From:	City Librarian

SUMMARY

The purpose of this report is to request approval for the renewal of the TD Bank Financial Group sponsorship of the summer reading club and the renewal of the naming of the Library's summer reading club as the *TD Summer Reading Club*, for a period of three years, 2012 – 2014.

The TD Summer Reading Club (TDSRC) is an inclusive program that strives to inspire all children to experience the joy of reading and books during the summer months while championing Canadian writers and illustrators.

The proposed sponsorship and naming of the summer reading club meets criteria for approval set out in the Library's *Sponsorship* and *Naming* policies. The summer reading club is a fundraising priority for the Library, approved by the Board at its March 2010 meeting.

The renewal of the sponsorship is being recommended based on its benefits for the Library, its monetary value, the reputation of TD Bank Financial Group for corporate and social responsibility and the successful 15-year partnership with the Bank.

According to the criteria in the Library's *Sponsorship* and *Naming* policies, the naming of programs requires the approval of the Library Board.

RECOMMENDATIONS

The City Librarian recommends that the Toronto Public Library Board:

1. approves the renewal of the TD Bank Financial Group sponsorship of the summer reading club for 2012 - 2014; and
2. approves the renewal of the naming of the Library's summer reading club as the *TD Summer Reading Club*.

Implementation Points

The terms and conditions of the agreement will be reflected in a written agreement.

FINANCIAL IMPACT

The proposed sponsorship will provide at least \$1.6 million in funding for the three-year term of the sponsorship from 2012 – 2014 that would represent a minimum increase of 14% from the current \$1.4 million sponsorship agreement. There is the potential for the sponsorship agreement to increase in value to \$1.9 million, which would represent a 35% increase, but the final sponsorship amount will be confirmed when all components of the agreement are finalized.

The Director, Finance and Treasurer has reviewed the financial impact statement and is in agreement with it.

DECISION HISTORY

In 1996, the TD Bank Financial Group became the sponsor for the summer reading club for the former Toronto Public Library.

Naming of the TD Summer Reading Club was initially presented and approved by the Toronto Public Library Board on October 20, 2003. Subsequent renewal of the program was presented and approved by the Toronto Public Library Board on January 16, 2006 and again on December 15, 2008. The current agreement expires in 2011 and the proposed renewal will be the fourth renewal of the sponsorship agreement.

COMMENTS

This report recommends that the Toronto Public Library (TPL) approve the renewal of the naming and sponsorship of the TD Summer Reading Club, a program of the Toronto Public Library. This agreement would serve to recognize TD Bank's renewed gift of a minimum of \$1.6 million in support of the summer reading club for a term of three years (2012 to 2014), which represents the largest cash sponsorship in the history of the Library or Foundation. The Library's *Sponsorship* and *Naming* policies require that the Library Board approve the naming of programs.

The TD Bank Financial Group sponsorship supports a high-quality TPL-created summer reading club program enjoyed by tens of thousands of Toronto children annually and delivered nationally in large and small communities throughout Canada, in partnership with Library and Archives Canada. In addition to the funds for TPL, the TD Bank provides funds to Library and Archives Canada for national distribution and French translation of the summer reading club materials. Each year, over 50,000 children participate in the summer reading club in Toronto and over 430,000 participate nationally.

The program supports the maintenance of reading skills over the summer months. School boards in Toronto actively participate in the promotion of the program. The TDSRC helps to connect families and communities, and builds confidence in reading through fun, free and accessible programming. Through this program the Library aims to unleash a sense of adventure and wonder, nurture children's imaginations and celebrate their accomplishments.

The sponsorship meets criteria set out in the Library's *Sponsorship* and *Naming* policies as outlined below.

Merits of the Sponsorship for the Library

The summer reading club was approved by the Board as a fundraising priority for the Library at its March 2010 meeting. The sponsorship of the summer reading club provides enhancements to the program beyond the resources of the Toronto Public Library, including high-quality program materials and art work, broad program promotion, national positioning of Toronto Public Library as a leader in children's reading programs, and has resulted in higher program participation.

The proposed sponsorship maintains the existing program and offers significant enhancements proposed by the Library. Existing program elements include promotional materials in French and English, professional art work, posters, stickers and other materials for distribution, a website and the creation of program support materials for use by Library staff. Enhancements in the proposed agreement include the creation of a reading-achievement program, creation of a single enhanced integrated national TDSCR website, use of social media to promote the program with parents, outreach at events and festivals, and year-round engagement of participants.

In addition, TPL's lead in developing this reading program in collaboration with public libraries across Canada fosters collaborative service development and strengthens TPL by offering staff greater scope and opportunity for growth and learning. Further opportunities for national collaboration are planned with the introduction of an online forum to support program development with program partnering libraries.

The *Sponsorship Policy* sets out a framework to allow the Library "to enhance the level, extend the range and improve the quality of library service" through sponsorships. The *Naming Policy* specifies that programs can be named if "the gift constitutes a significant proportion of the cost of the program and is commensurate with the market value of the opportunity as identified by the Toronto Public Library Foundation (Foundation)". Through the three-year term, 2012 - 2014 of the proposed sponsorship renewal, the Library will receive a minimum of \$1.6 million to maintain existing elements of the program and to offset the cost of enhancements proposed by the Library as outlined in this report. This represents approximately 60% of the cost of the program. This sponsorship fulfils the requirements set out in both the *Naming* and the *Sponsorship* policies.

Appropriateness of the Sponsor

The TD Bank Financial Group meets criteria for the appropriateness of the sponsor outlined in the *Sponsorship Policy*. In 2008, the Foundation engaged a third party to complete a corporate social responsibility review of the TD Bank Financial Group. The result of that review supports this proposed sponsorship.

The sponsorship involves a children's program and requires special consideration. TD Bank Financial Group products are not primarily targeted at children, but can be legally sold to them. The terms of sponsorship do not include endorsement or promotion of TD Bank Financial Group's products or services.

The sponsorship is being recommended based on its benefits for the Library, its monetary value, the reputation of TD Bank Financial Group for corporate and social responsibility and the fifteen-year successful partnership with the Bank. The program is delivered in Toronto and nationally, and has a reputation for excellent quality and high participation rates.

The Library has directly and indirectly benefited from TD Bank Financial Group's investment in literacy and education, including TD Canadian Children's Book Week; Shakespeare in Action; JUMPMath, an innovative numeracy learning experience; Welcome to Kindergarten, an initiative of the Learning Partnership. The TD Bank Financial Group has fulfilled all terms and conditions of previous sponsorship agreements for the program.

General Terms of the Agreement

The level of recognition proposed in the sponsorship agreement meets the requirements of the *Sponsorship* and *Naming* policies. The benefits being recommended by the Foundation are commensurate with the value of TD Bank Financial Group's contribution to the program.

Recognition Benefits include:

- naming of the program as the TD Summer Reading Club and the right of first refusal for the renewal of this agreement;
- TD logo recognition on all TDSRC promotional print materials, including but not limited to posters, activity books, staff training manuals, invitation postcards, bookmarks, and in-branch displays and online;
- recognition of TD through a feature section profiling TDSRC in What's On and promotion through the Library's email newsletter; a minimum of one press release, a comprehensive media campaign, including the TD logo in all Summer Reading Club advertising and recognition using social media channels with the development of specific promotions to raise awareness of the program with parents;
- donor recognition includes recognition on the Central Donor Wall at the Toronto Reference Library, recognition through the Foundation website, annual report, newsletter and other Foundation donor recognition vehicles;
- participation in the annual launch of the TDSRC and opportunities to participate in other outreach initiatives;

- use of the TDSRC wordmark on TD materials;
- TD Bank Financial Group will also receive recognition as a Library sponsor on other promotional vehicles and through the Library website.

There will be a written agreement specifying the terms and conditions of the sponsorship as required by the policy.

The funding being proposed by the agreement with TD Bank Financial Group reflects the growth of the program as well as providing additional program enhancements. Through this program the TD Bank Financial Group makes an important contribution to the Library's goals in supporting the reading activities of thousands of children in Toronto fostering a love of reading and books. The Library would also like to recognize the work of the TPL Foundation in their success in providing such a strong partner for encouraging summer reading by children.

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SIGNATURE

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