

Loan Acquisition Policy

Adopted by the CDRI Executive Committee by a mail vote on October 24, 2000.

The acquisition of objects or materials by loan by the Chihuahuan Desert Research Institute will be attempted only by the Board of Directors and only when efforts fail to obtain the item or items as a donation. When the Executive Director or the Board of Directors determines that an object (or objects) is necessary for educational purposes (an exhibit, project, or educational activity) and is satisfied that the materials are appropriate to the goals of the activity and cannot be obtained by other means, the director will make a recommendation to the Board of Directors that they consider negotiation to obtain the item or items by loan.

SECTION 1: ACQUISITIONS

1. The Board of Directors will appoint a representative to negotiate for a loan of the desired object or objects on their behalf.
2. No loan will exceed a period of five years from the date of receipt of an item by the CDRI. At termination of the loan period, the Board of Directors may negotiate to extend the loan for an additional term, the conversion of the loan to a donation, the purchase of the item, or the immediate return of the item to the lender. Permanent loans will not be accepted in any case. The CDRI retains the right to terminate the loan at any time.
3. The negotiated loan agreement must be approved by a majority vote of the Board of Directors of the Chihuahuan Desert Research Institute in an expeditious manner. Upon approval, the agreement will be executed by the President on behalf of the Directors.
4. No loans will be accepted from employees or Board members.
5. Prior to being accepted by the CDRI, borrowed items must be valued and insured by the Institute or the Lender (in which case the Institute must be named as an additional insured or the Lender must waive rights of subrogation), or the insurance may be waived with a signed letter from the Lender in which the owner absolves the Institute of any liability or responsibility for the damage or loss of the item before it is returned (see Section IV).
6. It is the responsibility of the Lender or his agent to notify the CDRI promptly in writing if there is any change in ownership of the objects (whether through *inter vivos* transfer or death) or if there is a change in identity or address of the Lender. The CDRI assumes no responsibility to search for the Lender (or owner) who cannot be reached at the address of record.

SECTION II: CARE, PRESERVATION, AND EXHIBITION

1. The CDRI will give objects the same care as it does comparable property of its own. Precautions will be taken to protect objects from fire, theft, mishandling, dirt and insects, and extremes of light, temperature, and humidity while in its custody. It is understood by the Lender and the CDRI that all tangible objects are subject to gradual inherent deterioration for which neither party is responsible.

2. Evidence of damage at the time of receipt or while in the custody of the CDRI will be reported immediately to the Lender.
3. The CDRI shall not repair, restore, or in any way alter an object without written permission from the Lender.
4. The CDRI retains the right to determine when, if, and how long borrowed objects will be exhibited.
5. The CDRI retains the right to cancel the loan upon reasonable notice to the lender.

SECTION III: TRANSPORTATION AND PACKING

1. The Lender certifies that the objects lent are in such condition as to withstand ordinary strains of packing, transportation, or handling. Unless a written report on the condition of objects is received by the CDRI prior to shipment, it will be assumed that objects are received in the same condition as when leaving the Lender's possession. Condition records which will include photographs will be made by the CDRI at the time of arrival and departure.
2. Costs of transportation and packing will be borne by the CDRI. The method of shipment and packing must be agreed upon by both parties.
3. The Lender will assure that said objects are adequately and securely packed for the type of shipment agreed upon.
4. Receipt of all loaned acquisitions will be acknowledged by the CDRI in a letter to the Lender from the Executive Director or President.

SECTION IV: INSURANCE

1. Objects will be insured for the amount specified (valuation) by:
 - A. the CDRI under an "all risk" wall-to-wall policy with standard exclusions;
 - B. The Lender's own coverage naming the CDRI as an additional insured or waiving the rights of subrogation; or
 - C. the insurance is waived by the Lender with a signed letter in which the Lender agrees to release and hold harmless the CDRI of any liability for the damage or loss of the item before it is returned.
2. Valuations must express the fair market value of the object. If the Lender fails to indicate an amount, the CDRI, with the implied concurrence of the Lender, will set a value only for purpose of insurance for the period of the loan. Said value is not to be considered an appraisal.
3. The loan agreement must include a verification of insurance or a signed letter absolving the CDRI of any liability or responsibility for the damage or loss of the item before it is returned. The loan agreement must be executed prior to or at the time of receipt of the object by the Institute. The failure to provide

verification of insurance shall constitute a waiver of insurance by the Lender. The CDRI shall not be responsible for any error or deficiency in information furnished by the lender to the insurer or for any lapses in such coverage.

4. In the case of a loan extension of an insured object, updated insurance valuations must be documented and agreed to by both the Lender and the CDRI.

5. The amount payable by insurance secured in accordance with this loan agreement is the sole recovery available to the Lender from the CDRI in the event of loss or damage. Any recovery for depreciation or loss of value shall be calculated as a percentage of the insured value specified by the Lender in the agreement.

SECTION V: REPRODUCTION AND CREDIT

1. Unless otherwise notified in writing by the lender, the CDRI may photograph or reproduce loaned objects for educational or promotional purposes. It is also understood that objects on exhibit may be photographed by the public.

2. Unless otherwise instructed in writing, the museum will give credit to the Lender as specified on the face of the agreement in any publications. Whether individual labels are provided for objects on display is at the discretion of the CDRI.

SECTION VI: RETURN OF LOANS

1. Unless otherwise agreed to in writing, a loan terminates on the date specified on the face of the agreement. Upon termination of the loan, the Lender is on notice that a return or renewal must be effected, or else an unrestricted gift of the object or objects will be inferred.

2. Objects will be returned only to the Lender of record or to a location mutually agreed upon in writing by the CDRI and the Lender of record. In case of uncertainty, the CDRI reserves the right to require the Lender/claimant to establish title by proof satisfactory to the Institute.

3. When the loan is returned, the CDRI will send the Lender a receipt form. If this form is not signed and returned in thirty days after mailing, the CDRI will not be responsible for any damage or loss.

4. If the CDRI's efforts to return objects within a reasonable period following the termination of the loan are unsuccessful, then the objects will be maintained at the Lender's risk and expense for a maximum of one year. If after one year objects have not been claimed, then in consideration for maintenance and safeguarding, the Lender/Owner shall be deemed to have made the objects an unrestricted gift to the museum.