

Edith B. Ford Memorial Library

GIFTS & DONATIONS POLICY

The Edith B. Ford Library Board of Trustees believes that private giving plays an important role in extending the services of the library. To ensure that the significance of all gifts is understood by donors and to ensure that all gifts, donations, endowments, or bequests are appropriate to its mission, the Board of Trustees of the Edith B. Ford Library has adopted these guidelines:

Unrestricted gifts will be used at the discretion of the Library Director and/or the Library Board in accordance with this gift policy. Unrestricted funds allow the library to address its most pressing needs. The director will consult with the Board concerning the use of all unrestricted gifts over \$500.00.

Restricted monetary gifts will be accepted on condition that the specific use requested is consistent with the mission, goals, and objectives of the Library. Donors of restricted monetary gifts should put in writing the requested use of the gift. Acceptance of a restricted gift of over \$300 must be approved by a vote of the Library Board.

Restricted gifts-in-kind (i.e. furnishings, equipment, art) and all gifts of consequence (i.e. real property, stocks, annuities) will be considered individually and accepted at the discretion of the Board of Trustees, in consultation with the library director. This is with the understanding that they may be sold, given away, or otherwise disposed of.

Memorial monetary gift use should be determined by the director in consultation with the Board with consideration given to the donors wishes. Memorial gifts may be refused if an expenditure of library funds and/or staff time is necessary to make the gift usable. The library does not guarantee the purchase of specifically identified titles with such funds. Donors do not have the right of approval of titles before purchase. However, donors are encouraged to recommend subject areas desired.

Gifts of library materials (books, magazines, other media, etc.) may be accepted with the understanding that the Library reserves the right to add them to its collection, distribute, donate, sell, or discard them. Gift materials shall meet the same selection standards as purchased materials. The Library reserves the right to determine their retention, location, cataloging, and other considerations related to their maintenance, or removal.

All gifts, upon acceptance and receipt by the Library, become the property of the Library. All personal property, including but not limited to, art objects, antiques and other collectibles, shall be accepted only on the

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condition that they may be sold, kept, given away or discarded at the discretion of the Library Board and the Library Director.

The Library reserves the right at all times to dispose of any gift, without notification to the donor, if in the judgment of the Library Director that such item no longer serves the purposes of the library. The Library will not automatically replace worn or damaged gift items.

The Library attempts to acknowledge each gift with a letter or a receipt from the Director. A formal acknowledgment for tax purposes will be made if requested by the donor. Major gifts of consequence also should be acknowledged by a letter from the President of the Board of Trustees.

The Library is unable to appraise or estimate the value of gift donations. The responsibility and cost for such assessments lies with the donor and Library recommends that donors consult with their attorneys or tax advisors. The Library is a tax-exempt 501(c)3 organization.

The Library makes recognition of gifts in several ways such as:

- Library bookplates will be placed on library materials purchased with gift funds
- Special displays of gift books
- Notification of gifts is made in library newsletters and/or web site
- Programs and services made possible by gift funds will include recognition of such benefactors in the supporting literature
- Special gifts are announced in local newspapers
- All Grants, which are based on their ability to assist the library in the pursuit of its mission, and are approved by the Director of the Library, should then be formally accepted by the Board of Trustees.