**[Name] Library – Gift and Donation Policy**

The Library welcomes gifts and donation that service the Library’s mission. The Library is grateful to all donors for their wonderful generosity. This document serves to set out the Library’s policies for donation so that our Board of Directors, staff, and community all manage the Library’s donations in a way that serves everyone’s interests.

***Gift Acceptance.*** Sometimes the Library may be unable to properly use a gift or donation. As such, the Library reserves the right to reject any donation for any reason.

***Display and Integration into the Collection.*** When items are donated to the Library (such as books, DVDs, tapes, graphic novels, etc.), the Library cannot guarantee that a particular item will be integrated into the collection. Additionally, the Library occasionally disposes of or sells items in the collection, and donated items may likewise be disposed of or sold unless subject to conditions approved in writing by the Board of Directors.

***Gifts Requiring Board Approval.*** Some types of gifts can only be accepted by a majority vote of the Board of Directors – other gifts can be accepted by the Executive Director without board approval. The types of gifts or donations that require board-approval are listed below:

* Any gift valued at over $3,000;
* Any gift with any type of conditions (e.g., that cash must be used for a specific purpose or that a book must be included in the collection);
  + Additionally, any such conditions must be submitted in writing prior to consideration by the Board of Directors.
* Gifts of real property;
* Gifts of financial instruments other than cash or marketable securities (e.g., annuities, trusts, endowments)

***Valuation of Gifts and Receipts.*** All gifts to the Library are tax-deductible. Guidance from the Internal Revenue Service, however, requires that valuations of donations be done by the individual taxpayer. As such, while the Library will provide donation receipts upon request (at the time of donation *only*), the Library cannot provide valuations and donors should consult with the relevant tax and valuation specialists.

***Capital Campaigns.*** From time to time, the Library may engage in a capital campaign to raise money for a specific improvement. Donors should understand that, unless otherwise agreed to in writing by a formal vote of the Board of Directors, any funds donated for the capital campaign may be returned to the general Library funds if the capital campaign does not meet its goals.

***Library Funds.*** All Library funds including cash, securities, real property or other monetary assets will be managed according to the Library’s Investment Policy.