

Loogootee Public Library

Gift Policy

Created: September, 2012

The purpose of this policy is to establish guidelines and regular procedures for management and disposition of funds or other properties received by the Library as gifts.

Funded by tax money from the County and State, the Loogootee Public Library depends on volunteer support and assistance from the community to enhance library services.

The Loogootee Public Library Board of Trustees encourages and appreciates all monetary gifts, donations, endowments, bequests, trusts or other assets for Library purposes to provide and enhance services in ways not financially possible within the current annual operating budget.

Direct Monetary Donations

The Library welcomes gifts of cash or stock.

Materials

Gifts of miscellaneous books or materials in good condition are accepted with the understanding that items that are not added to the collection will be disposed of at the discretion of the Library Director.

Collections

Gift collections will be accepted only by the Director and with the understanding that the collection may not be kept intact.

Memorial, Honorarium or Recognition

The Library welcomes monetary gifts for purchases of materials to honor, memorialize, recognize or commemorate an individual or organization.

Real Estate or other personal property

The Library welcomes and accepts gifts of personal property and real estate. Such offers will be handled on a case-by-case basis by the Library Director, who in consultation with the Board of Trustees, will determine the suitability of the gift and terms of acceptance compatible with the Library's mission and policies, the donor's intent and applicable laws.

Art and Decorative Objects

In general, gifts of art objects shall be of local interest to the community, of a professional quality, well executed and in good condition. No gifts that require extensive, regular special care or conservation will be accepted. No gifts posing a danger or threat to patrons will be accepted. The Library therefore cannot guarantee that the gift will be part of the collection or furnishings permanently.

Equipment and Furnishings

Donation of equipment and/or furnishings are appreciated if the item(s) satisfies a definite need or deemed necessary for replacement, development of a program or establishment of a collection.

Gift Appraisal

The appraisal of a gift to the Library for tax purposes is the responsibility of the Donor.

Bequest, Endowment and Estate Planning

Bequests, endowments, and inclusion in estate planning are welcome to provide continuing support of the Library. The donor should consult with their attorney to establish these gifts to the Library.

Programs

Monetary gifts may be dedicated to program support.

Major Contributions

Major contributions as determined by the library board may be recognized with permanent plaques displayed in the Library.

Conditions

No gift will be accepted by the Library unless it is freely given to the extent that the Library may dispose of the gift as it sees fit (selling it, discarding it or giving it away, storing the gift or moving it to various locations, etc).

All donations are irrevocable and will become the sole property of the Library. The Library Director, with the Board of Trustees, shall determine how to best handle, utilize, shelve, display, sell or dispose of any item in the best interest of the Library. No conditions may be imposed on the Library in its acceptance of any gift or donation.

Gifts of cash, securities, real property and bequests that support the mission of the Library will be handled by the Director who, with the Library Board of Trustees, will work out terms of acceptance that are compatible with Library policies, the donor's intent and applicable laws.

The Loogootee Public Library Board of Trustees reserves the right to accept or reject any gift.

Adopted: September 10, 2012