



## Donations and Gifts Policy

The Hampstead Public Library acknowledges the fact that gifts have been vital to the establishment and growth of the Library. The Hampstead Public Library greatly appreciates donations from the public and from businesses and organizations.

The Hampstead Public Library encourages the interest and involvement of citizens and organizations in its service program through contributions of materials for collections, appropriate gifts that will enhance the physical environment, and bequests, trusts, or donations of monetary or other assets for library purposes. It is understood that special gifts and bequests should not take the place of public support or cost-effective use of current income, but should enable the library to provide and enhance services in ways not financially possible with the current operating budget.

The Hampstead Public Library welcomes gifts of materials, equipment, works of art, property of any kind, and money. The Library reserves the right to refuse any gift that the Board of Library Trustees, in its sole discretion, deems to be not in the best interests of the Library to accept. The Board of Library Trustees must accept all gifts officially.

If the Library accepts a gift, the gift shall be final and no restrictions on the Library's ownership, possession, use or disposition of the gift shall be effective other than restrictions approved by the vote of the Board of Library Trustees and memorialized in writing.

Donations accepted by the Board are subject to the following:

1. Buildings and interior areas may not have individual or group donor names attached to them.
2. Small black and gold plaques like the ones already in place can be attached to an object if so requested.
3. In the case of a major project, a single plaque containing the names of all donors may be used.
4. Books can be affixed with bookplates.
5. The Board of Trustees will review this policy and reserves the right to change it as needed.

## Guidelines for donations:

**Materials:** The Library accepts gifts of materials in good condition with the understanding that the same criteria used for purchasing materials and maintaining the collection is applied to materials donated. The Library cannot guarantee that donated items will be added to the collection. Materials not added may be sold in the Library's books sale or recycled.

**Recognition gifts:** The Library welcomes monetary gifts for the purchase of materials for the collection given in recognition of individuals or organizations. Library staff will choose materials that accommodate the donor's subject or title preference, whenever possible. Library Staff can affix bookplates, if so desired.

**Other monetary gifts:** Securities, i.e. stocks, bonds, mutual funds and certificates of deposit can only be accepted if all fees, taxes or other financial obligations have been met prior to the donation. The Hampstead Public Library manages securities donated in accordance with the Library's Investment policies and may be sold upon receipt. Donated securities, which the Board votes to accept and hold, will be managed by one of the Board-approved financial advisors. If the Library purchases materials with the gift, library staff will try to accommodate the donor's subject or title preference. If they use the gift to purchase other items for the library, a small plaque can be added in recognition of the donor.

**Real Estate or other personal property:** The Library will accept gifts of real property that support the mission of the Library. The Director will handle such offers with discretion, who in consultation with the Board of Trustees will determine the suitability of the gifts and the terms of acceptance compatible with the Library's mission and policies, the donor's intent and applicable laws.

**Art & 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. As with all other gifts, art objects will be accepted only with the donor's full agreement that the Library has the right to handle or dispose of the gift in the best interest of the Library.

Because of the Library's limited display and storage areas and focus on its primary mission as a Library and not a museum, potential donors of art and decorative objects are requested to discuss any possible gifts with the Director.

The Library will not accept gifts posing a danger or threat. The Library will not accept gifts that require extensive, regular special care, conservation or ongoing financial support.

The Library will provide a timely, written acknowledgement of the receipt of gifts to the donor and the recognized individual or organization. Donations are tax deductible. Income Tax regulations leave the determination of the gift's monetary value to the donor. Donors wishing to have an appraisal of their gifts done for income tax purposes should do so prior to donation.

Libraries used extensively by their patrons sustain losses through theft, mutilation and ordinary wear. Resources with obsolete and/or misleading information may be discarded with time. The Library therefore cannot guarantee that any gift will be part of the collection or furnishings permanently.

Approved by the Library Board of Trustees

March 21, 2017