



Mendon Public Library Board of Trustees

GIFT POLICIES

The Mendon Public Library Board of Trustees welcomes and encourages monetary gifts, bequests, endowment funds, and gifts of property and materials from individuals, groups, foundations, or corporations. These gifts play an essential role in enriching library services for the Mendon community. It is understood that donations will not take the place of local government support, but provide opportunities for enhanced services apart from regular operational funding. Private contributions will offer vibrant educational resources and social opportunities to satisfy the shifting needs of residents and to further support the mission of the library.

1. Financial donations will be deposited into the Mendon Public Library Board of Trustees checking account and expended per Mendon Public Library Audit Claims Policy/Procedure. All investments will be invested according to NYS General Municipal Law. The Library Board will regularly review and approve all deposits and expenditures from the Mendon Public Library Board of Trustee accounts.
2. It is our goal to work with you to determine a suitable gift for your circumstances. The Library Director or any member of the Library Board will be available to consult with you to determine the best gift for both you and the library.
3. Contributions are a lasting way to “honor” or “remember” a special person or loved one. We will work with you to determine an appropriate gift and notify all appropriate parties of your contribution.
4. The Library Board is happy to recognize the donor. Typically, contributions will be recognized with a letter of appreciation, listing of yearly donors in library publications and other recognition methods such as a plaque when appropriate. The library newsletter and press releases may highlight stories of some donors and why they are supporting the library. Let us know if it is your wish for your contribution to remain anonymous; your name will not be published.
5. Contributions may be donor-restricted or unrestricted. If you have a special purpose for your donation, please let us know before acceptance. All restricted donations valued over \$1,000 must be approved before acceptance by the Board of Trustees.
6. The Library Board of Trustees is a 501(c) (3) not-for-profit corporation and all contributions may be tax deductible to the full extent of the Internal Revenue Service laws, rules and regulations.
7. The valuation of any gift is the responsibility of the donor. The Library Staff or the Board of Trustees will not assign values to any gifts.
8. The Library Board encourages donors to seek independent professional counsel when making a sizable contribution. The Library Board will cooperate with the donor’s professional counsel as appropriate.

9. Typically, when receiving gifts of stocks, bonds, securities, and real estate the Library Board will immediately liquidate these gifts and donations. Donors are encouraged to use their professional council to liquidate and give the donation from these assets to the Library Board of Trustees.
10. Typically, in the case of real estate, costs and fees are tax deductible to the donor. The Mendon Public Library Board of Trustees will encourage donors to bear these as part of the gift. The Library Board may engage a professional appraiser and/or an environmental engineering firm before deciding to accept the gift of real estate.
11. The Library depends upon generous donations of materials from the community to support our library collection. Books and other library materials will be accepted following the guidelines of the Friends of the Mendon Library. Ownership of these materials, will be immediately transferred to the Friends of the Mendon Library. The Friends of the Mendon Library, after consulting with the Library Director, will have the exclusive right to keep, use, sell, or dispose of books and other library materials in any manner whatsoever. The library supports open access to the public and makes no guarantee against theft, mutilation, or wear when the item becomes part of our collection.
12. Acceptance of gifts other than money, books and other library materials will be decided on a case-by-case basis. Consideration will be given to completeness of the gift, if appropriate to library objectives, and cost of accepting the gift. This may include insurance, restoration, staffing required, display space, etc.
13. All contributions are subject to the acceptance of the Mendon Public Library Board of Trustees and will become the sole property of the Trustees to distribute, sell, store or discard as they see fit. The final determination of the acceptability of all gifts lies with the Library Board of Trustees. A contribution to the Mendon Public Library is considered final and will not be returned to the donor.