



STEVENS MEMORIAL LIBRARY

Gift Acceptance Policy

The Stevens Memorial Library Board of Trustees, Library Director, and staff accept gifts from individuals, corporations, and foundations to secure the library's future growth and accomplish its mission. The Library encourages contributions of book and non-book materials, as well as 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, but should enable the Library to provide and enhance services in ways not financially possible within the current annual operating budget.

The purpose of this policy is to establish guidelines and regular procedures for receipt management and disposition of funds or other properties received by the Library as gifts. This policy is intended to provide guidance to representatives of the library involved in the acceptance of gifts and to prospective donors who may wish to make gifts to the Stevens Memorial Library. This policy is a guide and allows for flexibility on a case-by-case basis upon approval by the Board of Trustees. The Board may accept or reject any offered gift at its discretion. The Board of Trustees shall make all final decisions on gift restrictions and their acceptance or refusal. All gifts received will be directed to purposes consistent with the library's mission and the strategic directions of the organization.

Gifts that are no longer consistent with the Library's mission or direction, at any point in the future, may be disposed of in any manner deemed appropriate by the Board. Acceptance of collection materials is at the sole discretion of the Library Director.

POLICY

In general, the Stevens Memorial Library welcomes gifts of books, materials, equipment, works of art, documents, photographs, 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.

If a gift is accepted by the Library, 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 express vote of the Board of Library Trustees and documented in writing. A record of all accepted gifts will be kept on file by the Director, and reviewed by the Trustees annually.

GUIDELINES

Collection Materials: Gifts of library materials will be evaluated using guidelines set forth in the Collection Development Policy and are accepted with the understanding that items which are not added to the collection will be disposed of at the discretion of the Library. These items may be given to the Friends of the Library for sale, given to other libraries, or discarded. Donors should check with Library staff for specific restrictions. As a general rule, the Library does not accept paperbacks, textbooks, magazines, encyclopedias and other multi-volume sets, and books and materials in poor condition (discolored, musty, outdated, damaged, etc.). Gift collections will be accepted only by the Director with the understanding that the collection might not be kept intact.

Recognition Gifts: The Library welcomes monetary gifts for purchase of materials for the collections given in recognition of individuals or organizations. The library staff will choose items which accommodate the donor's subject preferences whenever possible. The names of the donor(s) and those recognized by the gift will be listed on a bookplate affixed to the material, if so desired.

Monetary Gifts: The Library welcomes gifts of cash, checks, or publicly-traded stock. Checks should be made out to Stevens Memorial Library. Gifts of stock will be sold immediately at current value.

Real Estate: The Library will accept gifts of real property that support the mission of the Library. Such offers will be handled by the Director and the Board of Trustees to determine the suitability of the gift, terms of acceptance compatible with the Library's mission and policies, the donor's intent, and applicable laws.

Tangible Personal Property: In general, gifts of art objects, furniture, and other tangible objects shall be of use to the library or of interest to the community, of a professional quality, and in good condition. As with all gifts, tangible personal property will only be accepted with the donor's full agreement that the Library has the right to handle or dispose of the gift in the best interests of the institution.

Because of the Library's limited display and storage areas, potential donors of art & decorative objects are requested to discuss any possible gifts with the Director and Board of Trustees. No gifts requiring extensive, regular care or conservation will be accepted.

Gifts-in-Kind

The Library welcomes gift offers of goods and services to supplement the library's budget.

Valuation: The Library will provide a timely, written acknowledgment of the receipt of gifts to the donor and, if desired, to a recognized individual or organization. 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.

Future Disposition of Gifts: Libraries sustain losses through theft, mutilation and ordinary wear. Resources with obsolete and/or misleading information may be discarded over time. The Library therefore cannot guarantee that any gift will be part of the collection or furnishings permanently. Excess articles may be offered to other Town Departments or the Friends of the Library or discarded.

Deed of Gift: A Deed of Gift is a formal, legal agreement that transfers ownership of, and legal rights to the materials which you as a Donor are conveying to the Stevens Memorial Library, to be administered in accordance with our established policies. The Deed of Gift constitutes the transfer of titles and serves to define the terms of the transfer. The materials irrevocably become legal property of the Stevens Memorial Library upon signing of the Deed of Gift. [To obtain a Deed of Gift Form and learn more, please click here.](#)

Approved by Library Board of Trustees, Feb 2015

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