

MPPL: Gift Policy

The Mount Pleasant Public Library welcomes and encourages monetary gifts, bequests, endowment funds, and gifts of property and materials subject to the following policies:

Monetary gifts

There are three types of monetary gifts that the Library accepts:

1. Unrestricted Gifts: these are donations in any amount that the Library Board can spend at its discretion
2. Restricted Gifts for special purposes: these are donations where the donor specifies the use of the funds (these donations should be \$250 or greater).
3. Endowment Fund Gifts: these are donations where the donor stipulates that the principal be invested and that purchases are made exclusively from the interest generated.
 - a. Unrestricted Endowment Fund Gifts of under \$10,000 will be added to the Library's permanent endowment as part of its pooled funds.
 - b. Unrestricted Endowment Fund Gifts of \$10,000 or more can be designated for permanent "named" endowment with proceeds credited to the donor in perpetuity
 - c. Restricted Endowment Fund Gifts of \$10,000 or more can be designated for specific purposes with the proceeds credited to the donor in perpetuity

Unrestricted gifts best serve the Library. Gifts may be made in any amount and will be used for the improvement and enhancement of the Library's collection, services and facilities. While public funds cover normal operation and maintenance of the Library, gifts from individuals and corporations enhance overall services to the public.

While every consideration will be given to a donor's wishes, the Library may decline to accept gifts if the donor's restrictions are inconsistent with the needs of the Library, or entail conditions which the Library cannot fulfill.

The Library may, from time to time, solicit and accept gifts under \$250 for restricted purposes.

In order to encourage future giving, it is the policy of the Board to expend special purpose gifts and the annual interest of endowment fund gifts within a year of their receipt.

Tangible gifts

Gifts of library materials, such as books, videos, CDs, will be accepted with the understanding that the Library reserves the right to add them to its collection, distribute them to other libraries, sell or discard them. No conditions regarding locations, use or eventual withdrawal from the collection or building can be imposed. Gift materials will be judged by the same materials selection standards that apply to purchased materials. Patrons are encouraged to first discuss the donation of a large collection with the Library Director in order to determine that the items are appropriate for the Library.

Personal property, art, antiques, artifacts and personal collections will be accepted only on condition that they may be used, sold, given away or discarded at the discretion of the Library Board and the Library Director. Assignment of value to non-monetary gifts is the responsibility of the donor. The Library does not appraise items for donors, nor endorse appraisals provided by donors.

The acceptance of gifts designated for public display on Library property shall be considered with due attention to the on-going cost of display, maintenance and security, as well as suitability, including location. No guarantee is made that any gift will be permanently displayed or kept by the Library.

The Library reserves the right to refuse any gift.

Record-keeping

All donations will be acknowledged by the Library Director. Donations will be recorded by the Library in its Fiduciary Funds account as either Unrestricted, Special Use or Endowments. The Library will keep detailed records of all receipts and expenditures and will produce an annual Gifts Report.

Adopted by the Library Board of Trustees March 25, 1982
Revised November 13, 2008