



History

Wadleigh Library Development Fund

Milford, New Hampshire

Mission Statement

The Wadleigh Library Development Fund is an IRS 501(c)(3) charitable organization chartered to increase and improve the educational, inspirational, cultural and recreational opportunities of present and future residents of the Town of Milford, New Hampshire through the continued growth and development of the resources, services and facilities of the [William Y. Wadleigh Memorial Library](#).

Summary

The Wadleigh Library Development Fund (WLDF) was created in 1985 to provide additional funds during library expansion. \$50,000 was pledged by the Kaley Foundation enabling the fund to qualify for a \$50,000 LSCA Title II library building grant. A couple of years later it accepted donations to install air conditioning.

With its initial task complete the WLDF went dormant until 1992 when it was revived with the intent to create a permanent endowment to fund ancillary library activities. Endowment funds are managed by the [New Hampshire Charitable Foundation](#) (NHCF). Depending on market conditions a portion is disbursed to WLDF annually. In addition the Development Fund accepts charitable donations directly and uses them to fund library programs and equipment purchases or transfers excess monies to NHCF for long term growth. For convenience donations may be made online at the library's web site.

2022

End of year balance: working capital \$56,069 Endowment \$200,322

Grants: none

Notable Events:

- Larabee family donated \$35,000 to construct the Outdoor Programming Area.
- Arthur F. Keyes Memorial Trust donated \$10,000 to construct Programming Area walkway

2021

End of year balance: working capital \$41,694 Endowment \$240,793

Grants: none

2020

End of year balance: Endowment \$209,535.

Grants:

- \$2,500 - children's summer reading program

Notable Events:

- Arthur F. Keyes Memorial Trust donated \$20,000 to repair the skylights
- The Kaley Foundation pledged \$50,000 over 5 years to replace the palladium window.

2019

End of year balance: working capital \$14,847 Endowment \$193,634

Grants:

- \$2,500 - children's summer reading program

2018

End of year balance: working capital \$9,536 Endowment \$179,265

Grants:

- \$2,500 - children's summer reading program
- \$27,000 - request by library trustees to assist in cost of demolishing two unused buildings to increase parking

2017

End of year balance: working capital \$31,993 Endowment \$194,373

Grants:

- \$2,500 - children's summer reading program

2016

End of year balance: working capital \$19,330 Endowment \$175,711

Grants:

- \$2,500 - children's summer reading program
- \$560 - senior reading program

Notable Events:

- December: Betsy Solon hired as library director.

2015

End of year balance: working capital \$22,824 Endowment \$174,477

Grants:

- \$2,500 - children's summer reading program
- \$1,211 - senior reading program
- \$4,149 – Printed library expansion brochures

Notable Events:

March – printed brochures describing proposed library construction project. Unfortunately the Warrant was not approved by voters.

2014

End of year balance: working capital \$22,928 Endowment \$186,540

Grants:

- \$2,500 - children's summer reading program
- \$2,868 - senior reading program
- \$4,000 - purchase 3D printer, associated software and supplies

Notable Events:

- December – [JustGive](#) account set up to accept online donations
- May – approved purchase of 3D [MakerBot](#) printer, software and supplies. Through Peter Basiliere's industry contacts library was able to obtain a printer on "permanent loan" from the manufacturer. Wadleigh library is only the second library in NH to offer 3D printing. There have been several articles about the program in local newspapers and on NHPR.
- February – WLDF now has a [web page](#) on the main Wadleigh library site

2013

End of year balance: working capital \$26,395 Endowment \$184,307

Grants:

- \$3,000 - children's summer reading program
- \$1,365 - senior reading program

Notable Events:

- March – received a \$100,000 donation from the estate of Denise Johnson, past president of the Development Fund.

2012

End of year balance: working capital \$27,944 Endowment \$70,707

Grants:

- \$3,000 - children's summer reading program
- \$3,991 - senior reading program

Notable Events:

- An anonymous donor contributed \$10,000 to fund senior reading program. The donation will be used over a several year period.

2011

End of year balance: working capital \$19,153 Endowment \$66,454

Grants:

- \$3,000 - children's summer reading program

2010

End of year balance: working capital \$19,145 Endowment \$71,306

Grants:

- \$2,500 - children's summer reading program

2009

End of year balance: working capital \$18,448 Endowment \$67,831

Grants:

- \$2,500 - children's summer reading program

2008

End of year balance: working capital \$16,938 Endowment \$62,265

Grants:

- \$1,500 - children's summer reading program

Notable Events:

- NHCF created a new fund #4022-1 DESIGNATED to manage monies deposited directly to NHCF by donors for benefit of the WLDF. The existing fund 2946-1 AGENCY is only able to accept funds deposited by the WLDF. Both funds are endowments paying out a varying annual amount based on market conditions. Funds need to be kept separate to comply with Financial Accounting Standards Board (FASB 136) standards.

2007

End of year balance: working capital \$15,242 Endowment \$85,973

Grants:

- \$2,500 - children's summer reading program

2006

End of year balance: working capital \$14,759 Endowment \$79,786

Grants: none

2005

End of year balance: working capital \$10,692 Endowment \$72,975

Grants: none

Notable Events:

- In August Michelle Sampson replaced Art Bryan who retired as library director.

2004

End of year balance: working capital \$9,249 Endowment \$68,537

Grants:

- \$2,300 - lease of [LibraryInsight](#) administrative software

2003

End of year balance: working capital \$8,475 Endowment \$64,569

Grants: none

2002

End of year balance: working capital \$5,270 Endowment \$56,583

Grants:

- \$1,000 - purchase TV, VCR, radio and tape player

2001

End of year balance: working capital \$2,911 Endowment \$67,244

Grants: none

2000

End of year balance: working capital \$2,036 Endowment \$71,875

Grants: none

- Outgoing WLDF President Denise Johnson donated \$28,564 to the endowment.

1999

End of year balance: working capital \$1,983 Endowment \$44,181

Grants: none

1998

End of year balance: working capital \$2,964 Endowment \$32,590

Grants: none

Notable Events:

- Created Trustee Conflict of Interest policy

1997

End of year balance: working capital \$2,045 Endowment \$28,717

Grants: none

1996

End of year balance: working capital \$3,505 Endowment \$25,000

Grants: none

Notable Events:

- Printed fundraising bookmarks to be handed out at library desk. Paid for by Milford Coop Bank.
- Printed fundraising thank you notes
- WLDF chose New Hampshire Charitable Foundation to manage endowment. NHCF manages investment and disburses a percentage each year to WLDF contingent on market conditions.

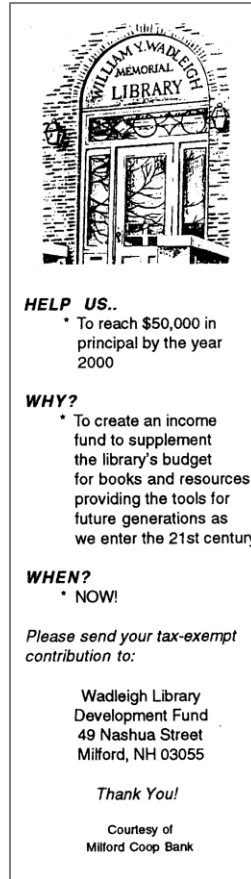


Figure 1 Fundraising Bookmark

1995

End of year balance: working capital \$22,589

Grants: none

1994

End of year balance: working capital \$12,953

Grants: none

Notable Events:

- Began fundraising effort to create a \$50,000 endowment



The Wadleigh Library Development Fund

*We encourage you
to invest in your town's future...*

*by making a tax-deductible donation to
the Wadleigh Library Development Fund
of Milford, New Hampshire.*

The future of our town depends on a strong economy, educated citizens, and solid institutions. To ensure that our public library will be able to offer all of the resources that Milford needs, now and in the future, the Wadleigh Library Development Fund is establishing an endowment fund to supplement the library's budget for the purchase of books and other resource materials.

Our initial target is to accumulate \$50,000 in principal before income is distributed. To maintain the viability of the fund for future generations this amount would be augmented by additional gifts and a small percent of the generated income. The balance of the income would be spent for collection and resource development.

Thank you for your support.

The Trustees of the Wadleigh Library Development Fund
of Milford New Hampshire

Denise M. Johnson, *President*
James G. D'Amato, *Vice-President*
Mary E. Higley, *Secretary*
Richard D. D'Amato
John Keefe
William E. Kokko, Jr.

The Wadleigh Library Development Fund of Milford New Hampshire is a non-profit public corporation established under New Hampshire law and is a 501(c)(3) entity under IRS rules.

For further information please contact:

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Figure 2 Fundraising Letter

1993

End of year balance: working capital \$3,584

Grants: none

1992

End of year balance: working capital \$1,596

Grants: none

Notable Events:

- Fund revived by Denise Johnson for purpose of providing “an avenue for the continued development of funds supplementary to those derived through the normal budgetary process.”
- Goal was to create an endowment of at least \$50,000 to fund library activities in perpetuity.

1988 - 1991

Inactive

1987

Grants:

- \$7,500 for children’s books.
- \$30,000 for air conditioning

Notable Events:

- Library was not air conditioned resulting in very high summer temperature. Kaley Foundation donated \$20,000 and Keyes Memorial Trust \$10,000 to install air conditioning.

1986

Grants:

- \$2,500 for children’s books.
- \$100,000 for elevator

Notable Events:

- [Cogswell Benevolent Trust](#) donated \$10,000 to purchase children’s books.
- IRS approved WLDF application as a 501(c)(3) charity. EIN 22-2670704

1985

WLDF was established in December 1985 to qualify for \$50,000 library construction grant at time of library expansion.

Grants: none

Notable Events:

- Voters approved \$950,000 warrant article for library expansion. This was significantly less than construction bids. Library Director, Art Bryan submitted a Library Services and Construction Act (LSCA) Title II construction grant application for \$50,000 contingent on obtaining matching local funds.
- The Kaley Foundation contributed \$10,000, and pledged additional \$10,000 donations in 1986, 1987, 1988, 1989 plus interest.
- Milford Coop Bank provided WLDF a \$50k line of credit to be repaid by the Kaley Foundation. Kaley Foundation paid off loan in only two years.
- WLDF received letter from Shirley Adamovich, New Hampshire State Library. “We are in agreement that these funds in the amount of \$50,000 may be used as the required matching grant for the Library Services and Construction Act Title II construction grant recently awarded to the Wadleigh Board of Library Trustees. “
- WLDF was registered as a charitable entity with the state of NH with five trustees:
 - James D’Amato
 - John Fallon
 - Susanne Holcombe
 - Linda Miles
 - William Rotch