



Wadleigh Memorial Library

49 Nashua Street Milford, NH 03055

POLICY: 100 - 011

GROUP: PHILOSOPHY & GENERAL POLICY

TITLE: **Gift Policy**

The Wadleigh Memorial Library welcomes gifts of money, books, or other real property. Gifts help the library achieve its mission and enhance the collection and services. The library, through its Board of Library Trustees and based on recommendations of the Library Director, may accept or decline any gift offered at its discretion. The Wadleigh Memorial Library also reserves the right to use the gift in whatever manner best serves the interests of the library. If accepted, the gift becomes the property of the library. All gifts may be utilized, sold or disposed of in the best interest of the library.

Monetary Contributions

Monetary contributions are added to the Trustee's Gift and Grants Fund and are allocated by the Library Board of Trustees to supplement but not supplant the regular operating budget.

Monetary Endowments

The Wadleigh Memorial Library may accept donations to create an endowment fund with specific purposes and uses on a case by case basis. The terms of the endowment agreement will be developed by the donor, Library Director and library trustees.

Book Donations - memorial books, used books, other media (CDs, DVDs, etc)

Memorial books or other library materials may be donated in honor of a friend or relative, and are marked with a special bookplate. The continued presence of the book within the collection is based on the judgment of the library director and the use, wear, and appropriateness of the book will be taken into consideration.

Used books, paperbacks, and other media may be used in the library's collection. Donors are encouraged to read the Book Donation Guidelines before making a donation. The Library Director will have final decision as to the disposition of gifted media material. Items not deemed needed for the collection will be disposed of at the discretion of library staff. Books must be in good, clean, odor free condition in order for the library to accept the donation. Library staff cannot project immediately how the gift will be used as they need to check the holdings, check the condition of the material, and prepare the items for whatever is decided. Generally, the library does not accept textbooks or books in poor physical condition.

Other Real Property (i.e. musical instruments, artwork, plants, furniture, etc)

Gifts of other real property especially enhance the ability of the Wadleigh Memorial Library to offer a positive experience to library patrons. The decision to accept or decline offers of real property will be made on a case by case basis by the Board of Trustees, based on recommendations of the Library Director. The decision to accept the gift (and the continued use of the gift) will be based on the appropriateness of the gift to a library setting, the potential future cost of maintaining the gift, physical space constraints of the library, and other factors particular to the type of gift as determined by the Board of Trustees.

Disposition of gifts

In making a gift it is important to understand that the Wadleigh Memorial Library reserves the right to use the gift in whatever way best serves the interest of the Library. The library applies the same criteria for evaluating gift items as it applies to purchased material. Gifts will be withdrawn in the same manner as purchased material (see Weeding Policy). The library does not accept responsibility for notifying donors of withdrawal or replacement of gift items.

Tax Implications

All gifts are tax deductible and the library will furnish a statement for tax purposes, but does not place a financial value on used items. The Internal Revenue Service will not accept an appraisal or estimated value of a gift from the recipient institution. This means that the library cannot assign a dollar value to a gift for the purpose of a tax deduction. The Wadleigh Memorial Library is a non-profit institution. If the donor intends to take a tax deduction based on the gift, the library will offer a receipt for the number of books donated. If needed, donors are requested to have an independent party do an appraisal of the value of the gifts.

Reviewed & Approved 3/21/2023

Approved 10/16/2018

Wadleigh Memorial Library Board of Trustees