

# Hastings Public Library

## Gift Acceptance Policy

The Hastings Public Library is a vital and dynamic community institution that provides access to quality print and non-print resources and promotes lifetime learning for the Hastings area community.

Hastings Public Library is grateful for the continued generosity of the community and its individual and corporate citizens, however, any gifts from these entities must be consistent with the library's mission. In the best long-term interest of the library it may be necessary, from time-to-time, to refuse gifts.

The Hastings Public Library accepts gifts at the discretion of the Library Director and the Library Board of Trustees. Examples of instances in which a gift may be refused are:

- a. When the costs to manage the assets of the gift exceed the benefit of the gift.
- b. When the gift does not fit the library's tax-exempt status.
- c. When the gift is not compatible with the library's collection development policy.
- d. When there is not enough space in the building.

All donations of physical items or tangible assets, excluding cash and checks, require the donor to complete a Deed of Gift form giving the Library rights to the donated item(s).

### Gifts and Donations of Materials

The Hastings Public Library accepts gifts for its collection that fall within needed subject categories as determined by the Director, Assistant Director, Circulation Supervisor and the Youth Services Librarian. For an item to be added, it must meet the same selection criteria as purchased materials.

Donated materials are accepted with the understanding that the Library has the right to determine the disposition of the gift items. Donations become the property of the Hastings Public Library, and may be given to other libraries and nonprofit agencies, sold at the Friends of the Hastings Public Library book sale or store, or discarded at the discretion of library staff. Donated materials which have been added to the collection will not automatically be replaced if worn-out, damaged, or lost, or if they have become obsolete.

Examples of materials that may not be added to the collection include those that: are outdated, are in poor physical condition, lack any reviews or are poorly reviewed in professional reviewing sources, or are duplicates of items the Library already owns in sufficient quantity. The Library does not accept magazines or text books.

Due to the volume of gifts received, the Library cannot track or return unsolicited items received from publishers or individuals. The Library can supply the donor with a letter of acknowledgment if one is requested at the time of donation. By law, the Library cannot determine the value of a donation for tax purposes.

### Gifts and Donations of Assets

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The Library will accept monetary donations to support the enhancement of library resources and/or to strengthen and promote the Library's services.

Gifts should be designated for one of the following categories:

- a. General purposes
- b. Print and non-print collections
- c. Memorials
- d. Sponsored materials
- e. Library Endowment Fund
- f. Capital improvements
- g. Local History Preservation

Hastings Public Library accepts the following forms of assets:

- a. Cash.
- b. Checks. Checks should be made payable to the Hastings Public Library. Designated categories should be noted on the check and, when possible, purchasing information should accompany the check.
- c. Securities. Securities for which there is a recognized market are generally valued at the numerical mean of the highest and lowest selling prices for that stock or bond in its principal sales market on the date of the gift.
- d. Non-cash gifts. Tangible personal property exceeding \$5,000 in value and closely held stock exceeding \$10,000 in value shall be reported at the fair market value placed on them by an independent, qualified appraiser. None of the following can serve as a qualified appraiser: the donor, the taxpayer, the recipient, or an agent of any of them. The donor shall pay the cost of the appraisal. Personal property and closely held stock will be sold at the highest possible price as soon as practical.
- e. All personal property, art objects, portraits, antiques, and other collectibles are accepted only on the condition that they may be sold, kept, given away, or discarded at the discretion of the Library Board and/or the Library Director. Specific requests for the disposition of an item will be taken under advisement by the Board. A gift deemed unsuitable to the goals and objectives of the library will be returned to the owner. The library discourages gifts of personal property that cannot be readily sold or which requires unusual expenses before sale.
- f. Life insurance.
- g. Real property. Each potential gift of real property will be reviewed individually with consideration given to an expeditious liquidation. The property will be sold at the highest possible price as soon as possible after it is received by the Library.
- h. Pledges. All pledges must be in writing and include the fund category that will benefit from the gift, the anticipated payment schedule, and the signature of the donor. Pledge payment reminders will be sent to the donor.
- i. Bequests. Depending on the specific item or asset, it will be subject to the above listed restrictions.

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### Legal Counsel

The Library shall seek the advice of legal counsel and/or appropriate City of Hastings representatives in matters relating to acceptance of gifts when appropriate. Review by counsel is recommended for:

1. Gifts of securities that are subject to restrictions or buy-sell agreements;
2. Documents naming the Library as trustee or requiring the Library to act in any fiduciary capacity;
3. Gifts involving contracts, such as bargain sales or other gifts requiring the Library to assume an obligation;
4. Transactions with potential conflicts of interest;
5. Gifts of property which may be subject to environmental or other regulatory restrictions;
6. Gifts of closely held securities; and
7. Other instances in which use of counsel is deemed appropriate by The Library Board.

### Library Endowment Fund

Gifts to the Paul and Rosellen Siegel Fund held at the Barry Community Foundation will be recognized with leaves and plaques placed on the painted tree on the wall in the Library's community room. Donor recognition for the tree area will be at these levels:

- a. \$100-\$500 – bronze/copper leaf
- b. \$501-\$1,000 – silver leaf
- c. \$1,001-\$5,000 – gold leaf
- d. \$5,001+ - a plaque

Name(s) of the donor(s) will be engraved on the leaves and printed on the plaques.

### Anonymous Gifts

Anonymous gifts may be accepted by the Library. The Library will respect the name of any donor who requests anonymity as confidential, provided that the Library reserves the right to disclose the donor's name to the Board and to any governmental authority or agency, or a court of competent jurisdiction to which the donor's name is required to be disclosed by applicable law, rule, regulation, act or order. The Library reserves the right to report the amount of any anonymous gift and any other terms or restrictions imposed by such gift. Further, the Library reserves the right to disclose or acknowledge the name of an anonymous donor if such information is or becomes public knowledge through no fault or omission of the Library.