



Gifts and Donations Policy

The New Hartford Public Library wishes to encourage widespread support of the public library ideal and its expression in solid community service. It is understood that contributions of gifts and donations should not take the place of local government support or cost efficient use of current income, but should be made to enable the library to provide and enhance services in ways not financially possible within the current annual operating budget. The contributions of gifts and donations towards which this policy is directed may include bequests in wills, charitable remainder trusts, transfer of real or personal property, life income gift, assignment of life insurance and donations to foundation the income of which goes to the library.

In this policy, contributions will be defined as follows:

Gifts - Real property

Donations - Money or its equivalent

CONTRIBUTIONS

1. Gifts and Donations may be made to the New Hartford Public Library. They may be “In Memory of” or “In Honor of” a special person or loved one.
2. Gifts and Donations may be recognized as: letter of appreciation, written notification of the donation, listing of donors printed in library publications, Library Donor Book, plaque or other recognition where and when appropriate.
3. Contributors may request that their gift or donation be anonymous.
4. The library is a 501(c) (3) not-for-profit corporation and all gifts and donations may be tax deductible to the full extent of the Internal Revenue Service laws, rules and regulations.
5. The Library Director, members of the Board of Trustees and library staff are available to discuss the various gift and donation options.
6. When making a gift or donation of a substantial nature or value, the library encourages consultation with an attorney, financial advisor or other professional.
7. The library reserves the right to refuse any gift or donation.
8. Printed material outlining additional details of the libraries’ gifts and donations procedure is available at the Circulation Desk.

2 Library Lane
New Hartford, NY 13413
Phone: (315) 733-1535
FAX: (315) 733-0795

GIFTS

1. Gifts can be made in such forms as: books, audiovisual materials, art, collections, real property, bequests and other items of value.
3. Gifts may not be restricted as to use or purpose by the donor.
3. Gifts must be approved by the Board of Trustees and a Deed of Gift form completed and signed by the donor and Library Director.

DONATIONS

1. Donations can be made in such forms as: cash, stocks, bonds, securities, Life Insurance interests, bequests and other assets.
2. Donations may be restricted as to use or purpose by the donor.
3. Donations of \$1,000 or more shall have written verification of its intended use or purpose and be approved by the Board of Trustees.
4. Donations under \$1,000, if not restricted, shall be placed in the general fund.
5. Acknowledgement of donations of \$1,000 or more shall be accepted after approval by the Board of Trustees and donations under \$1,000 shall be accepted after approval by the Treasurer.

Adopted: as “Gifts” policy, November 8, 2000

Revised: August 16, 2006

Revised: December 2, 2013

and

Adopted: as “Donation Policy”, March 21, 2007

combined into

Adopted: as “Gifts and Donations Policy”, October 15, 2014