

Kinderhook Memorial Library Fundraising and Gift Policy

Approved May 12, 2008

Revised and Approved July 7, 2009

Revised and Approved October 3, 2011

Reviewed August 22, 2014

The Kinderhook Memorial Library welcomes gifts at the discretion of the Library Director and/or the Board of Trustees. These gifts help enrich and improve public library resources. Gifts and donations may be made to the Library in a number of ways; through the Annual Fund; to the 21st Century Library Building Fund; to the Library Endowment Fund; or, through the gift of tangible objects and ephemera.

The Library reserves the right to decline any gift which does not further the mission or goals of the Kinderhook Memorial Library or which would result in the incurrence of excessive expense or administrative support.

Annual Fund

The Library Board and Director may raise money for the Annual Fund through community-wide appeals and through direct solicitation of individuals, corporations, and foundations. Donations to this fund shall be unrestricted unless a specific condition is stated by the donor. Restricted donations will be accepted on the condition that the specific use requested is consistent with the goals and objectives of the Library.

Donations may be made to the fund at any time during the year with the understanding that these donations may be carried over to the next fiscal year.

All unrestricted monetary gifts received without a fund or project designation will be directed into the Annual Fund or such other fund as directed by the trustees at the next regular trustee meeting.

Acknowledgements of gifts to the Annual Fund shall be published in the Library newsletter.

Raffles and Games of Chance

As part of its fundraising efforts, the Library Board and Director may conduct raffles, auctions, contests, or games of chance. In the case of raffles, auctions, and games of chance, the determination of winner shall not be made by a trustee, staff member, or a member of the Friends of the Library and the winner will be determined in public view. In the case of judged events or contests, no trustee, staff member or member of the Friends of the Library Executive Committee may be eligible to win.

21st Century Library Building Fund

The 21st Century Library Building Fund, established by the Board of Trustees on May 4, 2009, consists of gifts specifically identified by donors as intended for this Fund or as directed by the donor or the trustees for capital projects.

The 21st Century Library Building Fund is a “temporarily restricted” Fund. The 21st Century Library Building Fund will hold monies designated for all elements of the exploration of our current facility inadequacies and their subsequent solutions including but not limited to handicapped accessibility, renovation and/or expansion of the current library building, or the purchase of land and creation of a new library facility. The Fund will be expended for planning, fundraising, printed information dissemination, feasibility studies, land purchase, construction, equipment, or other related costs as determined by the Board of Trustees.

The 21st Century Library Building Fund will be invested and managed according to the Investment Policy of the Kinderhook Memorial Library. All earnings will be reinvested in this account.

The Treasurer will review this policy annually and recommend revisions as necessary.

Library Endowment Fund

The Kinderhook Memorial Library shall maintain an Endowment Fund to support the general operations of the library. The fund shall be invested according to the Investment Policy of the Kinderhook Memorial Library.

Tangible Objects and Ephemera

Gift materials will be judged by the same materials selection standards that apply to purchased materials.

Individual donations to the collection are accepted with the understanding that the library applies the same criteria for evaluating gift material as it applies to purchased material. Gifts may be accepted with the understanding that the Library reserves the right to add them to its collection, distribute them to other libraries, donate them, sell them or discard them. Gifts will be withdrawn in the same manner as purchased material. The library does not accept responsibility for notifying donors of withdrawal or replacement of gift items.

All personal property, art objects, paintings, prints, maps, antiques and other collectibles, if accepted, 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. However, specific requests for the disposition of an item will be taken under advisement by the Board, and the gift will be returned if the request is not deemed to be suitable to the goals and objectives of the Library.

Gift items will be formally acknowledged if the donor wishes. The Library will not appraise or estimate the value of gift donations. The responsibility for such assessment lies with the donor.