

## **Pentwater Township Library Gift Policy**

The Pentwater Township Library (Library) welcomes donations from individuals, organizations and trusts that support the mission of the Library. The Library has been enriched by gifts of materials, real estate, as well as, monetary contributions. The Library accepts gifts (including financial securities, bequests, trusts, or other assets) at the discretion of the Library Director and/or the Board of Trustees under the following conditions:

The Library Director may accept unrestricted monetary gifts which will be used at the discretion of the Library Board of Trustees.

Restricted monetary gifts up to \$5000 may be accepted by the Library Director on the condition that the specific use requested is consistent with the goals and objectives of the Library. The Library Board of Trustees will acknowledge and formally accept all gifts of real estate and personal property valued at \$5000 or more at a regularly scheduled board meeting.

Donations of real estate, personal property, art objects, 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 Director and/or the Library Board of Trustees.

Gifts of library materials (books, magazines, CDs, etc.) are not being accepted at this time.

Appraisals of any gift are the responsibility of the donor. Neither the Board nor the Director will assess or suggest a value for non-monetary gifts for income tax or other purposes. The Library will provide a descriptive receipt upon request.

The Library welcomes sponsorships of specific programs, projects and events from individuals, groups, businesses and service organizations. The Director must approve sponsorships. In assessing the suitability of accepting an offered sponsorship, the Director will consider the mission of the Library. If requested, a sponsor will receive public recognition.

Donations may also be made directly to the Pentwater Township Library Endowment Fund at the Community Foundation for Oceana County Foundation. The Foundation manages the Pentwater Township Library Endowment Fund for the Library. Gifts to the fund are established in perpetuity and are intended for the continuing support of the Library. Endowment contributions are recognized by the Foundation and the Board.

All gifts and monetary donations to the Pentwater Township Library will be included in the PTL newsletter and will appear on the donor screen displayed in the Library unless anonymity is requested. Donations for materials given as memorials will have donor recognition plates placed in the books.

*Adopted by the Pentwater Township Library Board on 07/17/2018 replacing Donation Policy dated 2016 11 08.*