

GIFTS AND MEMORIALS *(Updated 04/2022)*

Donations are considered outright and unrestricted. The Library reserves the right to accept or decline any gift, donation, endowment, bequest, or trust. All donations are accepted with the understanding that it may someday be necessary that they be altered, sold, or disposed of in the best interest of the library. The library cannot commit itself to perpetually housing a donation.

Books and Other Library Materials

The Library welcomes gifts of print and non-print materials with the understanding that the item(s) will be added to the collection only if they meet the same criteria for inclusion in (and withdrawal from) the collection as purchased materials. Donated materials are considered the sole property of the Library and the Library does not accept responsibility for notifying donors of the disposition of donated materials. Gift materials not added to the collection may be given to the Friends of Talcott Library for resale, donated to other libraries or organizations, recycled or discarded.

Monetary and Real Property Gifts

We welcome donations of money and encourage unrestricted gifts so that contributions can be used in ways that best support the Library's mission and the needs of the community. Monetary gifts will be utilized by the library to purchase materials or equipment, support library programs, or in other ways the director and/or Board deem appropriate.

The Library welcomes gifts of cash for the direct purchase of library materials and will try to accommodate the subject or title preferences of the donor in so far as they meet standards established in the Collection Development Policy.

Memorial gifts

The honoree's name will be added to a memorial plaque for gifts in the amount of \$50 or more. An acknowledgement letter shall be sent to the person(s) or family of the person being honored for all amounts.

Gifts in Kind

Gifts of furniture, art, plants, other tangible personal property, and professional services may be accepted or declined by the Board with advice and counsel from the Library Director. Any conditions attaching to the proposed gift, including, but not necessarily limited to, the type of recognition provided and the location, disposition, handling or display of the article, will be considered by the Board. Any such conditions which the Board regards to be inappropriate or impractical may provide a basis for rejection of the gift or for further negotiation with the donor.

Valuation of Non-Monetary Gifts

Neither the Director nor the Board will issue a written or verbal statement to the donor regarding the deemed value of non-monetary gifts. It will be the donor's decision to determine the value of the donation or utilize an independent appraiser. Should the donation be stocks or bonds, the Treasurer will contact a bank or broker to determine the value of the gift.

Gift Recognition

The Library acknowledges the great value of private gifts and donations to the Library's development and growth and the importance of recognizing those donations. For gifts made to the Library, the following procedures apply:

1. All monetary donations shall be recognized with an acknowledgement letter.
2. If a donor does not wish to be publicly recognized, that wish will be honored.
3. Gifts may be acknowledged by a bookplate in library materials.
4. By arrangement with the Library Director and Board, additional special recognition may take place for significant contributions.

5. Donor Boards: Donors' names are included on the Library's donor boards for various levels of giving. The giving levels recognize cumulative gifts.

- Copper Level: \$1,000 - \$4,999
- Silver Level: \$5,000—\$9,999
- Gold Level--\$10,000+

Other Types of Recognition: Other than as denoted above, recognition of gifts by affixing donor plates to materials, equipment, shelving, or furniture, or by naming areas of the Library for donors, is contrary to the stated policy of the Board.