

## **Gift Policy**

The Nyack Library welcomes gifts of money, library materials, equipment, works of art, documents, photographs or property of any kind that promotes the mission of the Library.

The Library accepts gifts with the understanding that the gift becomes the property of the Library and is subject to disposition at the Library's discretion. Gifts or donations made with restrictions are only accepted with the approval of the Library Board. All gifts accepted become the property of the Nyack Library and may be utilized, sold or disposed of in the best interest of the Library. All donations are accepted only if the Library Director determines that they can be utilized by, or benefit the Library. The Library reserves the right to decline any gift that interferes with its ability to fulfill its mission or that unduly encumbers the Library.

Monetary gifts, gifts of stocks, bonds, endowments, estates, land, etc., will be accepted provided conditions of such gifts are acceptable to the Board of Trustees and shall be deposited and/or used as determined by the Board. Monetary gifts without restriction are added to the Library's Miscellaneous Gift fund to be used for the purpose of materials, equipment or programs not included in the Library's normal operating budget.

Tangible gifts, such as books, furnishings, artwork or equipment will be accepted only after a vote by the Library Board of Trustees on the advice of the Library Director. Among the criteria on which the decision shall be based is need, space, impact on staff time, and expense and frequency of maintenance. Such gifts will be accepted only on the condition that they may be used, sold, given away, or discarded at the discretion of the Library Board and Library Director.

The Library cannot assess or suggest a value for non-monetary gifts for income tax or other purpose. Gifts will be recognized with a letter to the Donor and by recognition of the Library

Board at each monthly Board Meeting. If a gift, either monetary or tangible, is made in honor or in memory of another person or family, that person or family will also be notified of the gift.

Donors who make a gift of \$999 or less shall have their names entered into the Library's Donor Book. Donors who make a gift of \$1,000 or more shall have their names placed on the Library's Donor Wall. The use of the Donor's name in any format shall be at the Donor's sole discretion.

**Adopted October 2018**