



## **Gift Acceptance Policy**

**Date Adopted:** February 20, 2025

**Dates Amended:** August 21, 2025

### **PURPOSE**

To encourage private support for the Gardiner Library, while ensuring that all gifts, donations, endowments, or bequests are appropriate to its mission, the Board of Trustees has adopted a gift acceptance policy.

### **MONETARY GIFTS**

The Gardiner Library will accept unrestricted gifts of cash without prior review by the Board Trustees. Unrestricted monetary gifts will be used at the discretion of the Board of Trustees and the Library Director. Unrestricted gifts are encouraged because they provide the Gardiner Library with maximum flexibility in the pursuit of its mission.

Restricted monetary gifts will be accepted on the condition that the specific use requested is consistent with the goals and objectives of the Gardiner Library. The Board of Trustees, in consultation with the Library Director, will make this determination prior to acceptance of the gift.

Marketable securities (i.e., publicly traded securities) may be received and transferred through a third-party converter. Marketable securities shall normally be sold as soon as practical following receipt.

### **NON-MONETARY GIFTS**

All gifts of tangible property (e.g., cars, computers, other assets) must be reviewed by the Board of Trustees in consultation with the Library Director prior to acceptance, unless the gift falls within a category that this policy specifically identifies as one that may be accepted without review. All such gifts will be accepted only on the condition that they may be sold, kept, given away, or discarded at the discretion of the Board of Trustees. A non-monetary gift is commonly identified as a “gift-in-kind.”

Gifts of library materials (e.g., books, magazines, DVDs) may be accepted by the Library Director without Board of Trustee review with the understanding that the Gardiner Library reserves the right to add them to its collection, distribute them to other libraries, donate them, sell them, or discard them.



Gifts of landscaping items, exterior ornamentation, sculpture, and signage shall be accepted based on review by the Board of Trustees in consultation with the Library Director. The decision shall be based on the appropriateness of the offered gifts to the landscaping plan for the building as well as the consideration of the cost to maintain the gift. Art, art objects, portraits, antiques, and other collectibles shall be accepted based on the review of the Board of Trustees in consultation with the Library Director, and only on the condition that they may be sold, kept, given away, or discarded at the discretion of the Board of Trustees. The Board of Trustees may delegate its review to an individual trustee or committee of the Board of Trustees.

Gifts of real estate will be reviewed by the Board of Trustees based on factors that may include marketability, encumbrances, etc. prior to any decision to accept the gift.

### **GIFTS IN MEMORIAM**

The Gardiner Library welcomes monetary donations made in memory of a loved one. Gifts in memoriam will follow the terms set by this policy. Donors wishing to donate non-monetary gifts may be provided with the current “wish list” maintained by the Library Director.

### **VALUATION OF GIFTS**

Non-monetary gifts to the Gardiner Library shall be valued by the donor for IRS reporting purposes. For all gifts-in-kind of \$5,000 or more, the donor shall be responsible for obtaining a qualified appraisal of the property or some comparable form of independent determination of fair market value as required by the IRS.

### **RECOGNITION OF GIFTS**

All gifts to the Gardiner Library shall be recorded in a spreadsheet for the current calendar year that is maintained electronically. The Board of Trustees or the Library Director shall provide written acknowledgement of all gifts received and shall comply with current IRS requirements on the method for acknowledgment of gifts. Restricted gifts shall be accompanied by a *Restricted Donation Agreement* or similar gift instrument which will be maintained by the Gardiner Library.

### **DISCLAIMER**

The Gardiner Library will urge all prospective donors to seek the assistance of independent legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences. The Gardiner Library and its staff and agents are prohibited from advising donors about the tax consequences of their



---

## **GARDINER LIBRARY**

---

donations. Gifts are also subject to the provisions of other Library policies, including adopted conflict of interest policies. Library staff and Board of Trustees members are forbidden from accepting gifts personally from members of the community or vendors.



## RESTRICTED DONATION AGREEMENT

### PURPOSE

The purpose of the Agreement is to summarize the mutual understanding between \_\_\_\_\_ (hereinafter, "Donor(s)") and the Gardiner Library Board of Trustees for the benefit of, and regarding a charitable gift to, the Gardiner Library. This Agreement will be made a part of the Gardiner Library's permanent records and is intended to serve as a guide to those who will administer these funds both now and in the future. This Agreement may be substituted with a similar gift instrument that clearly outlines the terms and conditions of a restricted donation.

### UNDERSTANDING

The Gardiner Library has adopted a *Gift Acceptance Policy* to encourage private support for the Gardiner Library, while ensuring that all gifts, donations, endowments, or bequests are appropriate to its mission. It is the understanding that the Donor(s) have been provided with and understand/s the conditions of the *Gift Acceptance Policy*.

### DESCRIPTION OF INTENT

The Donor(s) wish/es to demonstrate support for the Gardiner Library by donating a gift of \_\_\_\_\_ to be used by the Gardiner Library for the following purpose(s):

---

---

---

---

### UNFORESEEABLE CIRCUMSTANCES

In the event that, at some future time, it becomes impossible for the gift described above to serve the specific purpose(s) for which it was given, the Gardiner Library Board of Trustees shall direct that the funds be devoted to purposes that are deemed to be most consistent with the wishes of the Donor(s).



## RESTRICTED DONATION AGREEMENT (cont.)

### SIGNATURES

Donor Name(s): \_\_\_\_\_

Donor Signature(s): \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

For the Gardiner Library

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Tracking Number: \_\_\_\_\_ of \_\_\_\_\_ (year)