

Goodwin Memorial Library of Hadley

Donation Management Policy

The Goodwin Memorial Library is a vital symbol and resource of the Hadley community. Patrons for many years found the library a worthy recipient of donations, including donations designed to perpetuate the library's work and donations intended to memorialize a loved one. The Goodwin Memorial Library encourages such donations, including gifts of books and other library materials and of cash and securities. The Board of Trustees of the library have adopted this policy to govern the direct receipt and disposition of donations.

- A. All donations of books and other library materials may be accepted by the Director in accordance with the Collection Development Policy, Section VIII. "Gifts".
- B. All monetary donations which the Library may receive by gift or bequest shall be administered by the Board of Trustees in accordance with the provision of such gift or bequest. Contributions which are received without written indications of a specific restriction will be treated as unrestricted. The Director will set up office procedures for receiving and acknowledging all contributions and maintaining accounting and donor records.
- C. Unless directed in writing to the *Hadley Library Fund*, contributions under \$1000.00 are accepted by the Director and deposited to *the Designated Library Gift Fund*. This fund supports library enhancements under the discretion of the Director and Trustees.
- D. Contributions over \$1000.00 are brought to the attention of the Board of Trustees to work out terms of acceptance that are compatible with library policies, the donor's intent, and applicable laws. If a contribution is over \$1,000.00 and unrestricted, it will be considered for library enhancements, capital expenditures or projects. Trustees may recommend contribution be considered for the *Hadley Library Fund*.
- E. Prior approval by the Board of Trustees is required for the formation of a *Memorial Fund* which involves solicitation of gifts from the public and is designated for a restricted purpose.

Notes:

Designated Library Gift Fund is line item number 26-000-3580-071 in the Town of Hadley general account. Director has access to account through Town Warrant request.

Hadley Library Fund is designated for capital expenditures and managed by the Community Foundation of Western Massachusetts and overseen by Board of Trustees.

Memorial Funds require approval by the Board of Trustees and are designated for a specific purpose often in accordance with bequest.

The Friends of the Goodwin Memorial Library is a non-profit volunteer organization that supports the library. The Friends fundraising efforts throughout the year provide critical financial support for programs, projects and materials whose costs might not be met from the library's annual operating budget. Donations to the Friends of the Goodwin Memorial Library are handled by the officers of that separate organization.

Approved by Goodwin Memorial Library Trustees on May 10, 2016.