

## SALISBURY FREE PUBLIC LIBRARY

### TREATMENT OF GIFTS POLICY

Approved 04-15-2024

The mission of Salisbury Free Public Library is to promote community through information, education, dialog and celebration.

In support of this mission, the purpose of this policy is to establish rules and expectations concerning the acceptance and disposal of gifts, donations, and bequests.

STATEMENT OF POLICY: All gifts, whether physical material, money, or financial instruments, shall be supplements to current or future operating budgets.

#### PHYSICAL MATERIALS

- Gifts and donations of books and materials are welcome and will be subject to the Library's collection development, weeding, and disposal criteria.
- The Library will not accept gifts of materials offered with restrictions or conditions.
- All persons contemplating the donation of other physical materials, e.g. furniture, electronics, etc., are encouraged to talk with the Library Director to understand the Library's current and future needs. The Library Director shall determine whether or not to accept all or any part of the donations of physical materials.
- Once accepted, such physical materials become the property of Salisbury Free Public Library; and the Library Director, in consultation with the Board of Trustees, shall determine whether to use them or sell them for the general benefit of the Library.
- The Library does not provide donors with appraisals of physical materials; however, is pleased to provide them with a written acknowledgment of the Library's acceptance of their gift.

## MONEY AND FINANCIAL INSTRUMENTS

- Gifts made to the Library without restrictions shall be given to the Treasurer and used as the Board of Trustees determine.
- All persons contemplating a gift of money or financial instruments to the Library are encouraged to speak with the Library Director to understand the Library's current and future needs.
- The Library accepts all gifts, donations, or bequests of money or financial instruments that the Library Director determines will assist the Library's fulfillment of its mission. If a gift does not meet this criterion, the Library shall promptly return it to its donor. Gifts that do meet this criterion shall become the property of Salisbury Free Public Library. Financial instruments shall be absorbed into the Library's investment account with Community Financial Services Group and may be sold or retained in accordance with the terms of the Library's financial policy.
- Bequests or substantial financial gifts (over \$2,000), which are not earmarked for a specific purpose shall be deposited in the Library's investment account with Community Financial Services Group.