

## **Gift and Donation Policy**

The E.C. Scranton Memorial Library (the Library) welcomes and solicits gifts, bequests, and material donations, which are managed in accordance with the Library's Collection Development Policy and are appropriate to its mission. In the course of its regular fundraising activities, the Library will accept donations without donor restrictions of money, personal property, stock, and in-kind services.

The Library retains ownership of all donations without donor restriction and makes the final decision on acceptance, use, or disposition. Donations without donor restriction will be directed to the most pressing needs of the Library.

Gifts of tangible personal property, gifts of non-public securities, including gifts not easily negotiated or valued, and gifts with donor restrictions, may only be accepted upon the approval of the Scranton Library Board of Trustees (Board of Trustees). The Board of Trustees, when appropriate, may seek the advice of legal (or tax) counsel in matters relating to the acceptance of gifts.

The Library will make all efforts to meet the criteria of donations with donor restrictions. If the Library cannot meet the criteria, the donor will be contacted for further guidance of how the donation should be spent.

The Library encourages all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts, including the resulting tax and estate planning consequences. Income tax regulations leave the determination of the gift's monetary value to the donor.

The Library will provide a timely, written acknowledgement of the receipt of the gift to the donor.

## **Monetary Donations**

The Library welcomes monetary donations and bequests without donor restrictions.

The Library may also accept contributions from companies and foundations through employer matching programs.

The Library also accepts monetary donations for the purpose of purchasing library materials consistent with the objectives of the Library collections (see Collection Development Policy) and consistent with its mission. If the Library receives a cash gift for the purchase of materials, the donor may choose the general nature or subject area of the materials to be purchased. The Library will try to honor requests for specific titles, but these requests may be denied based on the needs of the Library.

Monetary donations meant for specific programming, projects or materials must be approved by the Library Director in consultation with the Board of Trustees.

All monetary donations are tax deductible, as allowed by federal and state tax codes.

## **Material Donations**

The Library accepts books and other materials with the understanding that they may be utilized, sold or disposed of in a manner most convenient to the Library if the materials are not added to the collection. This may include, but is not limited to, sale by the Scranton Library Friends, donations to other institutions, or discarding. Upon request, the Library can issue a receipt for items donated, but does not establish a monetary value for the donation. The decision to add a particular item to the collection rests

with the Library Director or designee. This decision will be based on the Library's Collection Development Policy and must further the mission of the Library.

Gifts of art, decorative or display objects, or other personal property may be accepted if they are compatible with the Library needs and facilities and further the mission of the Library. Acceptance, use or disposition of such gifts will be at the discretion of the Library Director in consultation with the Board of Trustees. The Library reserves the right to decide the conditions of display, housing, and access to the materials.

### **Bequests**

The Library may be named as a beneficiary of a bequest in a will or living trust, an insurance policy, retirement plan, or another personal monetary asset, in accordance with Connecticut law.

Bequests may be designated for a particular purpose or for specific programs, projects or materials. In order to ensure that the evolving needs of future generations of library users are met, it is advisable to include the following bequest language for gifts with donor restrictions:

"In the event that at some future time due to changed circumstances, in the judgment of the Scranton Library Board of Trustees, it becomes impractical to apply my bequest to the designated purpose(s), the Scranton Library Board of Trustees shall make such modifications as will appropriately recognize my interests in coordination with library priorities."

### **Memorial Gifts**

The Library welcomes monetary gifts given in recognition or memory of individuals or organizations. The Library will personalize a circulating item based on the donor's preferred format and subject matter when appropriate and if requested. The name(s) of the donor(s) and those recognized by the gift will be listed if so desired. If requested, the Board of Trustees can provide a list of opportunities for memorial and recognition donations.

Members of the Library staff may not accept money or gifts in exchange for services.

Approved by the Library Board of Trustees 4/20/2020. Revised 11/21/2022