

## **11.08 GIFT ACCEPTANCE AND FUND MANAGEMENT POLICY LIBRARY**

**Enabling Legislation:** Library Board Action

**Date Adopted:** 03/11/15

**Revised:** 03/10/17, 09/11/24, 5/14/2025

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### **POLICY**

Gifts are important to the library. Not only do donations of books and other library materials improve the library's collection, but other kinds of gifts can also enhance library services in many ways. This policy is designed to establish how gifts of various types will be accepted and handled by library staff.

It is the policy that all gift monies donated to the Northfield Public Library will be deposited into gift fund accounts managed by the City.

### **Monetary Donations:**

Donations to the library will be categorized upon receipt as Designated, Undesignated, or Capital Fund, based on the donor's intent.

### **Designated**

Donations and grants with a specific purpose (i.e. audiovisual materials, adult programming, children's literature etc.) shall be classified as Designated and will be deposited in the Library Gift Fund for the stated purpose. Designated funds should be expended within the year of the donation.

### **Undesignated**

Donations and grants with no specified purpose other than general support of the library shall be classified Undesignated.

### **Capital Fund**

Donations and grants with the specified purpose of library expansion, major remodeling or other non-operating expenditures shall be classified Capital Fund and will be deposited in an established Capital Fund account. The Capital Fund will be preserved for library expansion, major remodeling or other expenditures outside the regular scope of the operating budget. Library expansion could include: costs related to feasibility studies, architectural fees and other preliminary expenses to a building project, and furnishings and equipment that may be needed to make the new or remodeled space function as intended.

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### **Foundation Funding**

Donors who wish to include the Friends and Foundation's endowment fund in their estate planning may do so. Foundation funding enhances, and does not supplant, the public funding received by Northfield Public Library. Endowment funds are invested, with only a portion of the annual earnings expended each year, so the endowment can remain in perpetuity.

### **Gift Fund Regulations**

- Checks shall be made payable to the Northfield Public Library. In no event shall a check be made payable to an individual who represents the library in any capacity.
- Gifts to the library, a governmental unit, may qualify as a tax deduction; donors will have to consider their circumstances for the specific effect and should consult with their tax advisor.

### **Non-Monetary Gifts:**

The library may accept unconditional gifts of books, media, artwork, equipment, furnishings, and other items when appropriate. Consult with the Library Director before donating physical items, considering the library's limited space and resources.

Once accepted, these gifts become the property of the library and may be used, sold, or disposed of at the discretion of the Director of Library Services.

### **Books and Library Materials**

All donations of library materials will be accepted on the condition that the library has the authority to add them to the collection, to sell them or to do whatever seems most advantageous for the library. Special collections of books will not be accepted with binding conditions, e.g. that the collection must be shelved as a collection or that it can never be deaccessioned. Memorial donations of library materials will be accepted if they meet the criteria which library staff would apply to materials selected for the library's collection; gifts of money to be used to purchase memorial materials will be accepted and library staff will choose materials within suggested

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parameters, provided these suggestions fit the library collection. Once added to the collection, all gifts of library materials are subject to the same criteria for weeding as are any other materials.

### **Gifts of personal property, art objects, antiques and other items of monetary value**

Gifts of this type may be accepted if they are specifically related to library objectives. Since space for display of art is limited, gifts of art and antiques should be encouraged only as they meet the needs of the library collection. It is the responsibility of the donor to appraise non-cash donations. These donations will be considered on an individual basis and will be accepted upon such terms and conditions as the Director of Library Services may seem appropriate. These gifts will be recognized as a part of the annual acceptance of gifts by the City Council in January or February of the year following the gift.

### **Responsibilities**

- The library will provide written acknowledgment to the donor which clearly describes the nature of the gift.
- Unless anonymity is specifically requested and with full respect for donor privacy, donors to the Northfield Public will be recognized. Gifts are reported to City Council annually.