

Essex Library Policy

X.x GIFTS AND DONATIONS

1. The Essex Library welcomes donations of cash, securities, movable personal property, intangibles and other items (“Gifts”), as recommended by the Library Director and subject to approval by the Board of Trustees. Once donated, ownership of the Gifts is vested in the Essex Library Association, Inc. (the “Library”); donated items will not be returned to the donor. The Library reserves the right not to accept gifts which include restrictions or encumbrances. The Library will administer all securities according to the Essex Library Investment Policy Statement.
2. The Library will acknowledge gifts in writing. However, the Library will not set fair market or appraisal values for donated Gifts. For tax purposes, it is the donor’s responsibility to establish fair market value or obtain expert assistance in establishing the value of the Gifts.
3. Items will be added to the collection in accordance with the selection policy of the Library. Those materials that are added to the collection will be classified and shelved according to standard procedures. The Library reserves the right to decide when a Gift added to the collection must be withdrawn.
4. Materials not needed, but in good condition and still of value, may be offered to another organization or given to the Friends of the Library for its book sales.
5. Gifts of personal property (including art, antiques and other physical items), illiquid securities and living things, will be accepted only where the Gift advances the mission of the Library, as recommended by the Library Director and subject to the approval by the Board of Trustees. Donated items may be sold and the proceeds used for the benefit of the Library. Gifts of tangible personal property, including artwork, manuscript or other works shall be accompanied by a deed of gift or other written instrument confirming ownership of the Gift by the Library. Gifts of artwork, manuscripts or other works of authorship or invention by the original author, inventor or their estates which are transferred with intellectual property rights shall be accompanied by a written document evidencing the assignment of such rights.
6. Any Gift causing the Library to incur annual or periodic maintenance costs must be separately endowed by the donor to the satisfaction of the Library. The Library reserves the right to liquidate, relocate, remove or dispose of any accepted gift at any time.
7. The Library welcomes charitable bequests and memorial contributions. Any securities donated will be managed per section X.x.2.
8. Memorial plaques and naming requests related to donations, are at the sole discretion and approval of the Board of Trustees of the Library.
9. Gifts whose primary purpose is advertising of a commercial, political or promotional nature will not be accepted.

Approved by the Essex Library Board of Trustees
February 8, 2010