

Essex Library Policy

X.x GIFTS AND DONATIONS

1. The Essex Library Association, Inc. (the “Library”) welcomes donations of cash, securities, personal property, intangibles and other items (“Gifts”) when recommended by the Library Executive Director and approved by the Board of Trustees. Once donated and accepted by the Library, ownership of the Gifts shall vest in the Library. Donated items will not be returned to the donor. The Library reserves the right not to accept certain Gifts, including, but not limited to, Gifts that: include restrictions or encumbrances; require the Library to incur expenses; are not endowed by the donor; subject to restrictions that are not acceptable to the Library; or are inconsistent with the Library’s mission. The Library will administer all Gifts of securities according to the Essex Library Investment Policy Statement.
2. The Library will acknowledge Gifts in writing. However, the Library does not and will not set fair market or appraisal values for donated Gifts. The donor shall be responsible for establishing fair market value of the Gifts or obtain expert assistance in establishing such value, including for tax purposes.
3. Certain Gifts may be added to the Library’s collection in accordance with the selection policy of the Library. Those items 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 The Library reserves the right to decide when a Gift added to the collection may be withdrawn.
4. Materials not needed by the Library that are in good condition and still retain value may be offered to another organization, given to the Friends of the Library for its book sales or otherwise disposed of by the Library in accordance with its policies.
5. Gifts of personal property, including art, antiques, physical items, illiquid securities, living things and other items, that must be secured, maintained or insured by the Library—or that otherwise require the Library to incur additional expenses at the time of or following their receipt,—will be accepted only where the Gift advances the mission of the Library, is recommended by the Library Executive Director and approved by the Board of Trustees and complies with this Policy. Any donated items may be sold at any time and the proceeds may be used to benefit the Library. Gifts of tangible personal property, including artwork, manuscripts 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 that are transferred with intellectual property rights shall be accompanied by a written document evidencing the assignment of such rights.
6. The Board may require that any gift causing the Library to incur annual or periodic maintenance costs be endowed by the donor at an amount to be determined by the Board. 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 in accordance with the Essex Library Investment Policy Statement.
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. The Library may decline any Gift at the sole discretion of the Board of Trustees of the Library.

**Approved by the Essex Library Board of Trustees
November 29, 2023**