

HOMER PUBLIC LIBRARY GIFT ACCEPTANCE POLICY

Gifts not retained for the collection will be added to the Friends of the Homer Public Library's book sale.

The Library director shall be authorized to accept gifts on behalf of the Library and will, in most cases, accept on her sole authority unrestricted gifts of cash or marketable securities, unrestricted donations of books and other library materials, and in-kind donations specifically designated or solicited for existing projects.

No conditions or restrictions on donations of Library materials can be honored. The Library adds gift materials to the collection with the understanding that such material is an integral part of the collection. The Library will not set up special collections and will not permit circulation restrictions or stipulations for future use. Books and other materials not deemed appropriate for inclusion in the Library collection may be offered to other libraries or institutions or offered for sale. The Library will be glad to provide a list of needed material.

Donors may place restrictions on other categories of gifts under the following conditions:

- The restriction must be compatible with the overall mission of the Library.
- The restriction shall not impede the ability of the Library to acquire gifts from other sources.
- The restriction shall not place undue burden on the Library's resources.
- The restriction shall not subject the Library to adverse publicity.

When considering any gift, the Library director may solicit the recommendation of a gift acceptance committee, a group made up of advisors knowledgeable about financial, legal, and community matters, to be chosen by the Library director. Authority for accepting or rejecting gifts resides with the Library director, although some gifts may require further approval of the Library Advisory Board and/or the Homer City Council. Gifts that may require an opinion from the gift acceptance committee, include, but are not limited to the following:

- Any gift with recognition requirements other than those ordinarily provided by the Library or Friends of the Library.
- Cash given to create a new library program.
- Gifts of art or other valuables that will encumber the Library either financially or administratively.
- Securities which are not readily marketable. These may include closely held stock, limited partnership interests, joint venture interests, and other forms of investments that may not fall into the marketable securities category.
- Real estate. Every proposed gift of real estate must be examined on its individual merits, including, but not limited to, the title to the property and its insurability, the results of environmental investigations, and marketability. A current appraisal completed by a qualified appraiser must be provided by the donor.

- Gift annuities.
- Charitable Remainder or Lead trusts.
- Named endowment funds.
- Life insurance policies. Any proposed gift of life insurance must be examined on its merits, including, but not limited to, the type of insurance, the status (paid-up, vanished, etc.) of the policy, outstanding loan balances, and the long-term viability of the insurance company.

The Library's acceptance of a non-monetary gift does not guarantee its retention as Library property in perpetuity. All non-monetary gifts are subject to disposition. Because of limited space, as a general rule the Library is unable to accept donations of art, furnishings, or other tangible personal property given on condition that they be retained by or displayed at the Library. The Library does not accept for deposit materials that are not outright gifts. The Library reserves the right to decline any gift that interferes with its ability to fulfill its mission or that unduly encumbers either the Library or the City of Homer.

The Library cannot legally appraise gifts for tax purposes. Donors will be provided a signed a dated gift statement as a receipt.

Approved by the LAB December 6, 2011
Adopted by HCC on January 23, 2012