



## Peterborough Town Library

2 Concord Street, Peterborough, NH 03458-1511 ■ (603) 924-8040 ■ [PeterboroughTownLibrary.org](http://PeterboroughTownLibrary.org)

### Donations and Gift Policy

#### Purpose

The Peterborough Town Library (PTL) acknowledges the importance of gifts and donations of books, materials, appropriate gifts which enhance the environment, bequests, trusts, or donation of monetary or other assets for library purposes. It is understood special gifts and bequests enable the library to provide and enhance services in ways not financially possible within the current annual operating budget.

The purpose of this policy is to establish guidelines for the acceptance of gifts, receipt management, and disposition of funds or other properties receive by the library as gifts.

#### Policy

In general, the PTL welcomes gifts of books, materials, equipment, works of art, documents, photographs, property of any kind, and money.

Donors are asked to complete the Gift Donation Form and meet with the Library Director to review their intended gifts. The Director will report any submissions at the next regular Board of Trustee meeting for approval. The Library reserves the right to refuse any gift that the Board of Library Trustees, in its sole discretion, deems to be not in the best interests of the Library to accept.

If a gift is accepted by the Library, the gift shall be final and no restrictions on the Library's ownership, possession, use or disposition of the gift shall be effective other than restrictions approved by the express vote of the Board of Library Trustees and memorialized in writing. No gifts can be received which limits the PTL's ability to engage in activities in fulfillment of its mission, strategic plan, and policies.

**Books:** Acceptance of books is governed by the collection policy. The same criteria of selection, which are applied to purchase materials, are applied to gifts.

**Materials/Furnishings/Technology:** All donations of materials or furnishings become the sole property of the library and may be disposed of at the discretion of the library staff. No material or furnishings may be accepted unless freely given without restriction. Craft materials may be coordinated with staff. Furnishings and technology must be coordinated with the Library Director.

**Historic materials and photographs:** In general, the library recommends primary historic items be donated to the Monadnock Center for History and Culture. Items pertaining to the library's history or secondary sources that enhance the local history resources may be accepted.



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**Art and decoration objects:** In general, gifts of art objects shall be of local interest to the community, of a professional quality, well executed and in good condition. As with all other gifts, art objects will be accepted only with the donor's full agreement that the Library has the right to handle or dispose of the gift in the best interests of the institution.

Because of the Library's limited display and storage areas and focus on its primary mission as a Library and not a museum, no gifts that require extensive, regular special care or conservation will be accepted.

**Monetary Gifts:** Gifts of cash, securities, and bequests will be administrated by the Library Director, who, with the Library Trustees, will work out terms of acceptance that are compatible with Library policies, the donor's intent, and applicable laws. All money above \$5000 received must be formally accepted or rejected at a public board meeting by a recorded motion and vote. The donation details must be posted in the local newspaper 10 days before the meeting per RSA 202-A:4-d, II. For unanticipated money in an amount of less than \$5,000, the gift details will be reported in the Director's report and recorded in the minutes of the next scheduled public library trustees meeting. The Library Director shall record the gift and donor information in the library donor database.

**Real estate or personal property:** Gifts of personal property will be administrated by the Library Director, who, with the Library Trustees, will work out terms of acceptance that are compatible with Library policies, the donor's intent, and applicable laws. A public hearing is required for all gifts of personal property valued at over \$5,000. No acceptance of any personal property under the authority of RSA 202-A shall be deemed to bind the town or library trustees to raise, appropriate, or expend any public funds for operation, maintenance, repair, or replacement of such personal property. (RSA 202-A:4-d, III)

### **Acknowledgement of Gifts:**

Monetary gifts may be given in recognition of individuals or organizations.

Gifts under \$5,000 may be recognized with a bookplate for purchased materials and/or program sponsorship. The library director may work with donors to choose items which accommodate the donor's subject or title preferences, whenever possible. The names of the donor(s) and those recognized by the gift will be listed on a bookplate affixed to the material, if so desired.

Gifts exceeding \$5,000 may be recognized on a Library Donor plaque. The library director will work with the donor to confirm how to list the name of the donor and those recognized by the gift. Donor recognition or anonymity will be coordinated by the Library Director and in accordance with the Library policies, the donor's intent, and applicable laws.



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All gifts, other than donations of used materials, shall be acknowledged by a personal note to the donor from the Library Director or an appropriate representative of the library. In instances where the gift is in honor or memory of a third party or individual, a letter will be sent to the honoree or to his or her family to let them know about the tribute.

Income tax regulations leave the determination of the gift's monetary value to the donor. Donors wishing to have an appraisal of their gifts done for income tax purposes should do so prior to donation.

For further information about IRS regulations, publication 561, "Valuation of Donated Property," and publication 546, "Income Tax Deduction for Contributions," are available on the web at <http://www.irs.gov/pub/irs-pdf/p561.pdf>. The library will provide a receipt to the donor acknowledging the donation but will not establish, assign, or concede any value.

### **Future Disposition of Gifts:**

The Library retains unconditional ownership of an accepted gift. All donations are accepted only if the Library Director or the Board of Trustees determines that they can be utilized by or benefit the Library. Once conveyed to the Library, no gift will be returned to the donor.

The library reserves the right to decide the conditions of display, housing, and access to the materials.

All gifts may be utilized, sold or disposed of in the best interest of the Library. When gift items are withdrawn from the collection, the Library will not notify the donor of the withdrawal. The Library will not automatically replace worn-out, damaged, or lost gift items.

The library is not obligated to keep donated materials for any length of time. The Library Board reserves the right to make the final decision on the disposition of any gift.

The Library therefore cannot guarantee that any gift will be part of the collection or furnishings permanently. Excess articles may be first offered to other Town departments and then given to other organizations or libraries.

Approved 10/18/19

Edited and Approved 1/19/2023

Edited and Approved April 2, 2025