

Giving Policy for the Belfast Free Library

The Belfast Free Public Library (hereinafter referred to as the Library) encourages contributions to the Library for purposes that will help the Library to further and fulfill its mission. The following policies and guidelines govern the acceptance of contributions made to the Library.

The mission of the Library is to provide public library services to our local communities. These services include, but are not limited to, providing books, audiovisual material and digital resources and providing programs for the enjoyment and education of our users.

Purpose of Policies and Guidelines

The Board of Trustees of the Library and the Library staff welcome current and deferred contributions from individuals, corporations, foundations, and associations to secure the future growth and mission of the Library. These policies and guidelines govern the acceptance of contributions by the Library and provide guidance to prospective donors and their advisors when making contributions to the Library. The provisions of these policies shall apply to all contributions received by the Library for any of its programs or services.

Restrictions on Contributions

The Library will accept contributions for specific programs and purposes, provided that such contributions are not inconsistent with its stated mission, purposes, and priorities. The Library is not able to accept contributions that are too restrictive in purpose. Contributions that are too restrictive include contributions too difficult to administer and/or for purposes outside the mission of the Library. The Board of Trustees shall make all final decisions on the restrictive nature of a contribution, and its acceptance or refusal.

Classifications of Contributions

Contributions are classified as either 1) **Contributions for General Operations** or 2) **Contributions for Endowment Investments**.

1. Contributions for General Operations

Contributions for General Operations are contributions in which the Library is free to use both the principal of the donation and any earnings from investment of the donation, if such investment occurs.

Contributions for General Operations may be deposited in the Library operating checking account or invested, depending on the needs of the Library at the time of the donation. It is common practice to invest donations of any significant amount unless the Library has unusual needs at the time of the donation. Contributions for General Operations under \$100,000, if invested, are invested in a common fund for that purpose. Contributions for

General Operations over \$100,000, if invested, may be invested in a separate fund named by the donor.

Contributions for General Operations are further divided into Restricted or Unrestricted according to the wishes of the donor and subject to all provisions of this document.

Unrestricted Contributions for General Operations are to be used or invested at the discretion of the Board of Trustees and Director for purposes that fit with the mission of the Library.

Restricted Contributions for General Operations may be restricted by the wishes of donor to any one or more of the following categories. All such restrictions must be made in writing. All donations for any one category below are combined into one total and are not tracked individually and no formal accounting of each donation and how utilized will be maintained. The categories are:

- a. General library use such as, but not limited to, building, furniture, fixtures, programs,
- b. Fiction
- c. Nonfiction
- d. Children's books
- e. Historical and Special Collections, including Genealogy.

- **Contributions for Endowment Investments**

Contributions for Endowment Investments are contributions where the donor does not wish the principal to ever be used.

Contributions for Endowment Investments under \$100,000 will be invested in a fund with other endowments. Contributions for Endowment Investments over \$100,000 may have a separate investment fund established named by the donor.

Earnings from Contributions for Endowment Investments are further divided into Restricted or Unrestricted according to the wishes of the donor and subject to all provisions of this document. All such restrictions must be made in writing.

1. Restricted: this applies to endowment earnings that are designated to be used for a certain purpose by the donor. The donor may select any of the categories mentioned above. The principal is not to be used.
2. Unrestricted: this applies to endowment earnings that can be used as needed at the discretion of the Board of Trustees and Director. The principal is not to be used.

Annual Appeal

The Board of Trustees will raise money for the Annual Appeal through solicitation of individuals, businesses, corporations, and foundations. Donations to this fund shall be considered unrestricted unless the Annual Appeal letter for that year specifies a special purpose. Donors to the Annual Appeal may specify one of the categories listed above.

Donations to the Annual Appeal may be made at any time during the year if such donations are specified as contributing to the Annual Appeal.

Board of Trustees Fiduciary Responsibility

The Board of Trustees and the Director are charged with managing and directing the collective resources of the endowment funds and donations in such a way that is consistent with the interest of the donors, library, and relevant governing bodies.

The Belfast Free Library is a not for profit organization recognized as tax exempt under Internal Revenue code section 501(c)(3). Contributions to the Belfast Free Library are tax-deductible to the fullest extent established by law.

Approved by the Board of Trustees of the Belfast Free Library (December 15, 2010)