

Kent County Public Library Gift Acceptance Policy

Policy: The Kent County Public Library gratefully accepts gifts which further the mission or goals of the Library. The Library reserves the right to decline any gift which does not further the mission or goals of the Library. The Library cannot advise donors related to whether or to what extent a gift is tax-deductible.

The Executive Director is responsible for the financial management and disposition of the Library's Gift Funds, under policies adopted by the Library Board, and may delegate responsibility for specific restricted fund management.

Monetary Gifts – Unrestricted

Monetary gifts given without restriction will be utilized to purchase materials or equipment, support Library programs, or in other ways that the Board of Trustees or Executive Director deem appropriate. The Executive Director will consult with the Board of Trustees on expenditures greater than \$5,000.

Monetary Gifts – Restricted

Monetary gifts offered with specific restrictions, require Director or Board approval of such restrictions before such monetary gifts are accepted.

Gifts of under \$5,000 designated for specific purposes, such as purchasing books or materials in memory or in honor of a person, are generally accepted without formal review. Those wishing to honor or memorialize a person or occasion through the gift may do so. Donor preferences will be honored to the extent possible within Library policies.

Other Gifts

Gifts of other personal or real property may be accepted by the Library, subject to its needs and in compliance with any applicable policies.

Because the Library does not serve the function of a museum, gifts of items for permanent display or preservation are not normally accepted.

Once a gift is accepted by the Library, it becomes the property of the Library, and may be utilized or disposed of accordingly. The gift will not be returned to the donor.

Gifts with a maintenance impact will be forwarded to the Board for approval.

Publicly Traded Securities

The Library can accept readily marketable securities such as those traded on a stock exchange. Gift securities will be sold immediately. For accounting purposes, the value of the securities is determined in accordance with IRS regulations.

Sponsorships

The Library welcomes sponsorships of programs, projects, and events from individuals and groups including, but not limited to businesses and service organizations.

Sponsorships must be approved by the Executive Director, with notification to the Board. In assessing the suitability of soliciting or accepting a potential sponsor, the Executive Director will consider the public image of the sponsor, its line of business, and all of its products and services. Sponsorships are pursued if the Executive Director determines that an association between the potential sponsor and the Library is suitable and will positively affect the public image that the Library has established in the community.

Public recognition of the sponsor may include

A statement of the sponsor's name and a display of its logo on the Library's promotional materials for the sponsored program or service:

- An announcement or a short article in the Library newsletter
- A verbal announcement at the beginning of a program
- A press release submitted to local media outlets.

Date: September 28, 2026

Signature:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.