

Gift Policy

Logansport-Cass County Public Library Gift Policy

Policy Statement

The Logansport-Cass County Public Library Board of Trustees (Board) encourages gifts to the Logansport-Cass County Public Library (Library) consistent with the Library's mission and policies. Donations are not intended to replace regularly budgeted Library expenditures; however, private resources can extend and enrich Library services.

Donations can also be made directly to the Logansport-Cass County Library Memorial Endowment (Endowment), an existing fund of the Cass County Community Foundation, a 501(c)(3) nonprofit organization and tax-deductible as allowed by law. The Endowment is a permanent fund of the Cass County Community Foundation that was established to handle monetary gifts, bequests, and other gifts of an enduring nature to support the Library's vital role in our community. Additional information about gifts to the Endowment through the Cass County Community Foundation is available at www.casscountycf.org.

Acceptance of Gifts

The Library accepts donations of materials. Only outright gifts in usable condition are accepted. Materials are added to the Library's collection as prescribed in the *Collection Management Policy*. Materials not added to the collection typically are included in book sales to benefit the Library.

Unrestricted gifts of money are gratefully accepted by the Library to be used at its discretion. Unrestricted funds allow the Library to address its most pressing needs. The Director of the Library (Director) will consult with the Board on the use of gifts greater than \$10,000.

Gifts-in-kind (i.e., furnishings, equipment, art, and other decorative objects) and all gifts of consequence (i.e., real property, stocks, annuities, and large monetary gifts) will be considered individually and accepted at the discretion of the Board, in consultation with the Director.

The Board and Director reserve the right to refuse any gift. 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 disposed of accordingly. The gift will not be returned to the donor.

All grants are approved by the Director. Grants are approved based on their ability to assist the Library in pursuit of its mission.

Those wishing to honor or memorialize a person or occasion through the gift may do so through the Endowment.

Because monetary gifts with restrictions are expensive to handle, expend, and track, the Library does not accept restricted gifts.

Donor Responsibilities

The Library cannot assume the responsibility for estimating the value of donated materials for income tax or other purposes.

Gifts to the Library are tax-deductible as provided by law. Donors should consult their tax adviser. The Library gift receipt, thank you card or acknowledgment letter, serves as the donor's record and receipt.

Checks should have the donor's current address and be made out to "Logansport-Cass County Public Library."

Acknowledgment and Recognition of Gifts

Large monetary gifts and gifts of consequence to the Library will be acknowledged by letter or note from the Director (or the Director's designate). Gifts of consequence with a value greater than \$10,000 also will be acknowledged by a letter from the President of the Board. Acknowledgments may be sent to individuals whom donors wish to notify of the gift.

Gifts of materials are generally not acknowledged.

Policy Administration

The Director is responsible for the administration of this policy.

The Board reserves the right to amend this policy at any time.

Policy adopted by the LCCPL Board of Trustees 5/15/2018