



MILLBURN FREE
PUBLIC LIBRARY

200 Glen Avenue • Millburn, NJ 07041 • Tel: 973-376-1006 • Fax: 973-376-0104

www.millburnlibrary.org

Gifts Policy

Approved by the Board of Trustees, April 21, 2014

The Millburn Free Public Library deeply appreciates the additional support that may be received in the form of gifts, donations and other contributions that enhance the library services provided to the residents of Millburn Township.

The Library recognizes two categories of gifts: monetary and non-monetary.

Monetary gifts:

1. The authority to accept a monetary gift is delegated by the Board of Trustees to the Director of the Library. In special circumstances, as determined by the Director, the Director may defer acceptance of a gift until the next scheduled meeting of the Board of Trustees, so that the Board may consider whether or not the Library can accept the gift.
2. All monetary gifts will be deposited into the Millburn Free Public Library's general operating account within 48 hours of acceptance.
3. The MFPL does not accept gifts in foreign currency or checks drawn from non-U.S. banks. Donations of this sort must first be converted into U.S. dollars by the donor.
4. All monetary gifts that are accepted will be acknowledged with a letter, printed on MFPL letterhead. The letter will include the date the gift was received, the dollar amount, and the following statement:

Your donation to the Millburn Free Public Library may be tax deductible. For your benefit and as required by law, we state that the Millburn Free Public Library did not provide any goods or services in consideration, in whole or in part, for this contribution. Please keep this written acknowledgement of your donation for your tax records.

5. In general, the library will make every effort to expend gift monies in a manner that enhances library service to the residents of Millburn Township within two years of receipt. Exceptions to this include funds that may be donated for a special purpose, such as a capital project, or for large gifts that are intended to establish a lasting gift fund, such as an endowment.

6. For purposes of internal recordkeeping, the Library's operating account will show one fund balance, including separate gift fund balances. Unrestricted gifts will be combined to form one unrestricted gift fund balance. Restricted gifts will each be given their own dedicated entry. The appropriate gift fund balance(s) will be charged as gift funds are expended.

Non-monetary gifts:

1. The authority to accept a non-monetary gift is delegated by the Board of Trustees to the Director of the Library. In special circumstances, as determined by the Director, the Director may defer acceptance of a gift until the next scheduled meeting of the Board of Trustees, so that the Board may consider whether or not the Library can accept the gift.
2. All non-monetary gifts to the Millburn Free Public Library, other than book sale donations or other small donations of new or used materials intended for the Library's collection, will be acknowledged with a letter printed on MFPL letterhead. The letter will include a description of the gift that was donated.
3. The Library will not offer an appraisal of any non-monetary donation, nor will the Library attest to the value of any non-monetary donations. The Library will only acknowledge receipt.
4. In certain circumstances, as determined by the Director of the Library, a signed Deed of Gift transferring ownership to the Millburn Free Public Library may be required.
5. All non-monetary donations become the property of the Millburn Free Public Library and may be subject to review for continued retention or deaccession.

The Board of Trustees of the Millburn Free Public Library reserves the right to refuse any gift or donation (monetary or non-monetary) in certain circumstances. These circumstances include, but are not limited to: unreasonable restrictions on use or access; insufficient resources to properly manage the gift (space requirements, maintenance requirements, etc.); or instances where the gift would appear to present a conflict of interest, violate the law, or create the image of an inappropriate relationship between the Library and the donor.