

Portage Public Library
GIFTS AND RESTRICTED FUNDS POLICY

- I Non-monetary Gifts and Terms of Acceptance
- II Deposit Materials
- III Monetary Gifts and the Role of the Portage Library Foundation, Inc.
- IV Library Restricted Funds

I Non-monetary Gifts and Terms of Acceptance

- (A) Books, pamphlets, periodicals, audiovisual materials, and other donated items are accepted with the understanding that the library has the authority to make whatever disposition of the materials deemed advisable, discarding them if conditions warrant.
 - 1. Staff responsible for the evaluation and selection of gift materials will base their decisions on the guidelines set forth in the collection development policy.
 - 2. Gift plates will be mounted at the discretion of the library.
- (B) Gifts of real property, art objects, portraits, antiques, and other museum objects are accepted or rejected on the basis of suitability to the library's mission, decor, and availability of space for display, as well as the understanding that the library has the authority to make whatever disposition is deemed advisable. This may include sale or transfer to another agency.
- (C) Book or any collection material donations that are deemed usable may be integrated into the regular collection.
- (D) Requirement of special housing or special handling of any item proposed as a gift may render it unacceptable.

II Deposit Materials

- (A) Requests to have materials temporarily housed in the library, i.e., materials that are not outright gifts, will be considered on a case-by-case basis. Generally speaking, such requests will not be honored unless their benefit to the community as determined by the Library Director outweighs the extraordinary administrative procedures required to service them and they cannot reasonably be made available to the community through any other source. If such a request is honored, the Library assumes no responsibility for damage or theft.

III Monetary Gifts and the Role of the Portage Library Foundation, Inc.

- (A) The Portage Library Foundation was established in 2012 for the purpose of focusing public attention on public library services, facilities and needs in the Portage area. The Portage Library

Foundation is a 501 (c)(3) nonprofit recognize by the Internal Revenue Service to promote the growth of the Portage Public Library by developing and administering an active gift and memorial program for the library through planned giving.

- (B) Gifts are tax-deductible and can be given as gifts of cash, stock, personal assets, bequests, insurance, trusts, and annuities. The Foundation has the final say in whether a donation will be accepted.

IV Library Restricted Funds

- (A) The **Portage Public Library Contingent Fund** account is where most donations are deposited. These fees are classified as “miscellaneous revenue” and are used to supplement operating expenditures.

Approved by the Portage Public Library Board of Trustees

November 12, 2013

July 13, 2021