

Putnam Public Library Gifts and Donations Policy

I. General

The Putnam Public Library Board of Trustees encourage donations to the Library which will further the mission of the library. The Library retains unconditional ownership of all donations and makes the final decision on acceptance, use, or disposition.

II. Donation of Library Materials

The Library accepts books and other materials as donations with the understanding that they may be disposed of in a manner most convenient to the Library if the materials are not added to the collection. Means of disposing include sale, donation to other institutions, and when necessary, discarding. The library does not provide evaluations of gifts for tax deductions or other purposes but will provide the donor with a statement of the number of volumes and type of material accepted. IRS regulations (26 CFR sect. 1.170A13) place responsibility for estimating the value of donations upon the donor rather than on the recipient of the gift. The decision to add a particular item to the collection rests with the Library Director or designee.

III. Donation of Art Objects and Other Types of Materials

Although such gifts are usually welcomed and valued, final decision on their acceptance rests with the Library Director and the Board of Library Trustees. All gifts are accepted with the understanding that it may someday be necessary that they be sold or disposed of in the best interest of the Library. Historical records or items relating to the community may be accepted and added to the library historical collection or given to the Historical Society or other institutions upon consultation with the donor and the Society.

IV. Monetary Donations, Memorial Funds and Bequests

The Library welcomes cash contributions, gifts of real property, stocks, and bonds. Funds donated will be used to purchase items in accordance with the selection policy of the library. It is the Library's custom to expend cash gifts on materials, equipment, or projects that are acceptable to the donor but gifts with restrictions require the approval of the Board of Trustees. All donations are subject to the approval of the Library Director with the backing of the Board of Library Trustees. The library may place the name of the donor within memorial books, if donor desires.

Adopted by the Putnam Public Library Board of Trustees, October 28, 2024