

The Warren Library Association (the “Library”) gratefully considers gifts of all types.

UNDESIGNATED/UNRESTRICTED GIFTS OVER FIVE HUNDRED DOLLARS (\$500):

Gifts of cash or stocks* which have a value in excess of five hundred dollars, and which are not designated or restricted as to purpose by the donor, shall be accepted and deposited into the Library’s unrestricted custodial investment account, with the exception, if the Library’s building account is less than \$50,000, 50% of the gift made will be deposited into the building account in order to increase the building fund balance to \$50,000.

GENERAL OPERATING GIFTS OVER FIVE HUNDRED DOLLARS (\$500):

Gifts of cash or stocks* of like value, but which are designated or restricted by the donor for the “general operations of the Library,” also shall be accepted and deposited into the Library’s unrestricted custodial investment account.

UNDESIGNATED GIFTS UNDER FIVE HUNDRED DOLLARS (\$500):

Undesignated or unrestricted gifts and general operating gifts of lesser value shall be accepted and deposited into the general operating checking or savings accounts, and may be used by management to support the current year’s operation of the Library.

MEMORIAL/HONOR GIFTS:

Memorial and honor tribute gifts, which generally are designated by the donor for the acquisition of books and/or other library materials and technology, but also may be undesignated, shall be accepted and deposited into the Library’s general operating checking or savings accounts or, as appropriate, into existing endowment funds, and shall be used by management in accordance with the donor’s designation, the fund’s restrictions, and Library need. All such gifts in the amount of fifty dollars (\$50) or more, shall entitle the donor to a memorial/tribute book plate in an item selected in accordance with our Collection Development Policy.

DONOR DESIGNATED/RESTRICTED GIFTS:

Gifts of cash or stocks* which are designated or restricted as to purpose by the donor, shall be accepted and deposited into the appropriate Library investment account.

ESTABLISHMENT OF NEW ENDOWMENT FUNDS:

Endowment fund gifts generally are established by individuals who desire that the Library preserve the principal of the individual’s gift and thereafter in perpetuity follow the individual’s directions as set forth in writing at the time the fund is created. The establishment of new endowments requires specific approval of the Board of Directors and no such endowment shall be created for initial gifts with a principal of less than one thousand dollars (\$1,000).

MAJOR GIFT RECOGNITION:

Gifts in excess of two hundred fifty thousand dollars (\$250,000) will be recognized with a bronze plaque displayed in the Library’s lobby area, unless the donor(s) prefer otherwise.

UNSOLICITED GIFTS OF NEW OR USED ITEMS: Unsolicited gifts of new or used items such as books, magazines, audio and visual recordings, art works, furnishings, and equipment, may be accepted with the following understanding between donor and Association:

- the Library will determine the ultimate disposition of the items: whether they will be added to the Library's resources, and if added, how and under what conditions they will be used;
- we cannot accept an item(s), new or used, from a donor with the request that a memorial plaque be placed in them;
- it is the donor's responsibility to ascribe a value to the items given;
- disposition of gift items may include offering them to other libraries that need them or including them in the Library's occasional sales of materials not needed.

*Gifts of stock or other securities will be transferred immediately to the Library's fiscal agent(s) for immediate sale and disposition in accordance with this policy.

Adopted by
Warren Library Association
Board of Directors
May 20, 2002
Revised March 19, 2018
Revised June 17, 2024
Revised September 16, 2024