

## Hooksett Library Gift Policy

The Hooksett Library welcomes gifts of money, books, or other real property. Gifts help the library achieve its mission and enhance our collection and services. The Hooksett Library through its Board of Library Trustees may accept or decline any gift offered at its discretion. The Hooksett Library also reserves the right to use the gift in whatever manner best serves the interests of the library. If accepted, the gift becomes the property of the Hooksett Library. All gifts may be utilized, sold or disposed of in the best interest of the library.

### **Monetary Contributions:**

Monetary contributions are added to the library's Gift Fund and are allocated by the Library Board of Trustees to supplement but not supplant the regular operating budget.

### **Monetary Endowments:**

The Hooksett Library may accept donations to create an endowment fund with specific purposes and uses on a case by case basis. The terms of the endowment agreement will be developed by the donor, library director and library trustees.

### **Book Donations - memorial books, used books, other media (cd's, dvd's, etc):**

Memorial books or other library materials may be donated in honor of a friend or relative, and are marked with a special bookplate. The continued presence of the book within the collection is based on the judgment of the library director and the use, wear, and appropriateness of the book will be taken into consideration.

Used books, paperbacks, and other media can often be used in the library's collection. The Library Director will have final decision as to the disposition of gifted media material. Items not deemed needed for our collection will be sold at a book sale sponsored by the Friends of the Hooksett Library. Books must be in good, clean, odor free condition in order for the library to accept the donation. We cannot tell you immediately how your gift will be used as we need to check our holdings, check the condition of the material, and prepare the items for whatever we decide to do. Generally, the library does not accept textbooks or books in poor physical condition.

### **Other Real Property (i.e. musical instruments, artwork, plants, furniture, etc)**

Gifts of other real property especially enhance the ability of the Hooksett Library to offer a positive experience to our patrons. The decision to accept or decline offers of real property will be made on a case by case basis by the Board of Trustees, based on recommendations of the Library Director. The decision to accept the gift (and the continued use of the gift) will be based on the appropriateness of the gift to a library setting, the potential future cost of maintaining the gift, physical space constraints of the library, and other factors particular to the type of gift as determined by the Board of Trustees.

**Disposition of gifts:**

In making your gift it is important to understand that the Hooksett Library reserves the right to use the gift in whatever way best serves the interest of the Library. The library applies the same criteria for evaluating gift items as it applies to purchased material. Gifts will be withdrawn in the same manner as purchased material. The library does not accept responsibility for notifying donors of withdrawal or replacement of gift items.

**Tax Implications:**

All gifts are tax deductible and the library will furnish a statement for tax purposes, but does not place a financial value on used items. The Internal Revenue Service will not accept an appraisal or estimated value of your gift from the recipient institution. This means that the Library cannot tell you what your gift is worth for the purpose of a tax deduction. The Library is a non-profit institution because it is a department of the Town of Hooksett. If you intend to take a tax deduction based on your gift, we will give you a receipt for the number of books donated. We are unable to give you a dollar value for your gift. You should have an independent party give you the appraisal.