

GIFTS

The Dundee Library accepts gifts under the following condition:

1. Gifts of library materials (books ,magazines ,CDs, etc .) will be accepted with the understanding that the Library Director reserves the right to add them to the collection ,distribute to other libraries, sell or give them away. Gift material will be evaluated by the same selection process as purchased materials.
2. Gifts of securities, money, or investments will generally be accepted in accordance with the Board of Trustees Endowment policy. Gifts of securities, stocks or bonds entitle a donor to an income tax deduction. A gift of appreciated securities may also reduce capital gains tax liability. The Library encourages individuals considering gifts of securities to first consult legal and financial counsel. Gifts in this category will be deposited in the Library Endowment Accounts unless otherwise requested.
3. Gifts, such as ,but not limited to, real or personal property ,art, antiques or other collectibles will be accepted only with the understanding that the gift may be sold, given away, or discarded at the discretion of the Trustees. These may be accepted if accompanied by a Deed of Gift or similar documentation transferring sole and exclusive ownership of the work to the Library without restrictions.
4. Gifts will be formally acknowledged if the donor wishes. Generally the Library will not appraise or estimate the gift's value. The responsibility for appraisal /assessment lies with the donor.
5. The Library Director shall report the Board of Trustees all donations, not less than quarterly.
6. The Board of Trustees reserves the right to reject any gift

Disposition of Gifts

1. The Library Director shall have the authority to dispose of all books and goods with a value of \$200 or less, at her/his discretion.
2. Goods with a value of \$201 or more shall be disposed of by donation to another local not-for-profit organization, public auction or bid process; whichever is most practical in the judgement of the Board of Trustees.