

Gift Policy

The Julia L. Butterfield Memorial Library accepts gifts under the following conditions:

1. No gifts will be accepted on which the donor places restrictions or special conditions, unless those restrictions or conditions are specifically accepted by the Library Board of Trustees.
2. Monetary gifts will be accepted. All monetary gifts will be utilized at the discretion of the Library Board of Trustees in accordance with this policy.
3. Gifts of library materials (books, dvds, etc.) will be accepted with the understanding that the Library reserves the right to add them to its collection, distribute, sell or discard them.
4. Personal property, art objects, portraits, antiques, and other collectibles will be accepted only on the condition that they may be added to the library collection, sold, given away, or discarded at the discretion of the Library Board
5. Gift items will be formally acknowledged, if the donor wishes. The Library will not appraise or estimate the values of gift donations. The responsibility for such assessment lies with the donor.
6. Gifts of securities will be accepted. The Library Board of Trustees reserves the right to sell them.

Adopted: July 2008

Revised: November 2013

Gift Agreement

For: **The [insert name here] Fund**

In recognition of the efforts being made by the Trustees of Butterfield Library to obtain funds for its educational mission, the undersigned intends to establish by a gift of \$[insert amount of gift commitment here], [payable over up to [insert number here] years,] an endowed fund to be known as:

The [insert name here] Fund.

It is the donor's preference, but not a requirement, that the income from this endowment be used [insert customized language here]

If, as a result of changed conditions in the future, all of the income from this Fund shall not be needed for the purpose set forth above, then the Trustees of The Butterfield Library are authorized to use the income for such other purposes as nearly as possible akin to the original purpose as in their judgment will help advance the aims of the Butterfield Library.

The Trustees of the Butterfield Library are hereby authorized to commingle this gift, and any additions thereto, with the general investment funds of the Library, provided only that this Fund be credited with its pro rata share of net investment income in the same manner as the other pooled funds are credited with income.

The Trustees of the Butterfield Library acknowledge this gift and the terms stated above by the signature of their duly authorized representative on duplicate copies of this Agreement.

Acknowledgment by President of Library Board

Date