



LOWER MACUNGIE LIBRARY
inform • enrich • empower

Gift Acceptance Policy

Acceptance of any contribution, gift or grant is at the discretion of Lower Macungie Library. LML will not accept any gift unless it can be used or expended consistently with its purpose and mission. Suggestions for use of restricted gifts must be approved by the Board of Trustees.

LML will accept stock or other negotiable instruments as a vehicle for donors to transfer assets to the organization. Transfer and recording the value of the asset shall be done in a consistent manner and in compliance with accounting standards. The Executive Director shall sell any stock given to the organization immediately upon receipt by the organization.

LML shall accept contributions of goods or services other than cash that are related to the programs and operations of LML. Any other contributions of non-cash items must be reviewed and approved by the Board of Trustees before acceptance.

All gifts including endowment funds with specific restrictions require board approval. Gifts not suited to benefit the library may be returned to the donor at the discretion of the Board of Trustees.

LML reserves the right to restrict outside vendors/businesses from selling items or soliciting on the library's behalf. Any such activity requires approval by the Executive Director in consultation with the Board of Trustees.

To preserve the ability to meet Library needs under changing conditions, the Lower Macungie Library Board reserves the right to modify, augment, delete or revoke any and all policies, practices and statements at any time without notice.

Approved by the Finance Committee June 17, 2015

Approved by the Board of Trustees July 27, 2015

Revised by the Finance Committee November 30, 2015

Approved revised policy by the Board of Trustees December 3, 2015