



L.E. Phillips Memorial
Public Library

Number: 3
Category: Administration

Policy Title: DONATIONS OF MONEY
Date adopted: 04/17/80
Date amended: 12/15/83; 05/16/85; 12/16/94; 11/19/09; 03/21/13
Date last reviewed: 03/21/13

The library will gratefully accept donations or bequests of any amount.

Acknowledgments will be sent to the donors. All monetary memorial donations will be acknowledged to the family of the person being memorialized.

General purpose donations will be deposited in a special gift fund. This fund will not be used for general operating expenditures, but only for special purchases or projects.

The interest earned from the gift fund is to be added to the fund annually.

Memorial donations of money for collection materials will be deposited in the library's Book Marks Remembrance Fund. Donations for collection materials specified by the donor will be placed in a separate gift fund denoting the type of collection materials it is to be used for. Purchases from this fund will be authorized by the Collection Development Committee.

Book Marks Remembrance donations of over \$200 may be designated for specific subject areas of the collection. Those under \$200 will be placed in the fund and combined with other donations for purchase of materials.

A bookplate acknowledging the fund will be placed in materials purchased from the BookMarks Remembrance Fund.