

Amended July 2024

BRONXVILLE PUBLIC LIBRARY
Policy on Gifts, Bequests and Funds
Benefitting the Library

Policy Summary

The Bronxville Public Library welcomes and encourages gifts and bequests from individuals, groups, foundations, or corporations. Private donations have played an important role in extending and enriching the services and programs of the Bronxville Public Library. The Library has received various monetary gifts and bequests, which have been deposited into funds for the benefit of the Library. The Library has also received various gifts of art and other objects. This Policy outlines the procedures for accepting future gifts, establishing funds, maintaining and dispensing money from the funds, and disposing of gifts.

Appendix A, attached, provides a brief summary of each active fund.

Accepting a Bequest or Other Gift

Upon receipt of notification that a bequest has been made for the benefit of the Library or that a gift has been given or proposed to be given to the Library, the Director of the Library will obtain from the donor or from an attorney settling the estate of the donor, information and documentation explaining the terms of the gift. After a review of information about the donor and the terms specified by the donor in a will or other documentation, the Board will determine if it is appropriate to accept the gift or bequest. A primary consideration is whether or not the gift or bequest is consistent with the Mission Statement of the Library. When the Library is accepting a non-monetary gift or bequest, the donor (or his or estate in the case of a bequest) must be informed by the Library that the Library Board reserves the right to dispose of any gift or bequest without notification to the donor, if such gift or bequest no longer serves the purpose of the Library.

After the Board has voted to accept a monetary gift or bequest, the Director will notify the Village Administrator, and the Board will pass a motion authorizing the Village Administrator to establish a separate fund for the gift or bequest.

The Board will arrange for suitable gift and bequest acceptance letters and, when appropriate and at the sole discretion of the Board, announcements of gifts or bequests and plaques honoring those donors.

Maintaining Funds

The Board will honor the requirements and restrictions, if any, specified by a donor in the documentation pertaining to a gift or bequest that the Library has agreed to accept.

The Board will periodically review financial status reports on funds, such reports to be received from the Village Treasurer.

Dispensing Money From Funds

The Board will be mindful of any spending requirements or restrictions specified by a donor in the documentation relating to a fund being held for the benefit of the Library.

Generally, the intention of the Board is to preserve the principal of any endowment funds being held for the benefit of the Library and to limit spending of such endowment funds (1) to amounts earned as ordinary income and (2) to special projects for the long-term benefit of the Library. The Board will document its decisions on amounts to be drawn for each year, if any, and the reasons justifying any decision to spend trust principal to the extent that the expenditure of principal is allowed under the terms of the donor documents governing such fund.

Gifts of Tangible Personal Property

BPL may accept gifts of library materials at the discretion of the Library Director. Gifts of library materials will be evaluated using guidelines set forth in the Collection Development Policy. The Library reserves the right to add any donated item(s) to the collection, or distribute, sell, or discard them. No conditions regarding location, use or eventual withdrawal from the collection or building may be imposed by the donor.

The decision to accept gifts such as furnishings, artwork, or equipment shall be made by the Library Board of Trustees on the advice of the Library Director. Among the criteria on which the decision shall be based are need, space, impact on staff time, and expense and frequency of maintenance. Such gifts will be accepted only on condition that they may be sold, given away or discarded at the discretion of the Library Board and Library Director.

The acceptance of gifts designated for public display on Library property shall be considered with attention to the ongoing cost of display, maintenance, and security as well as suitability, including location. No guarantee shall be made that any gift will permanently be displayed or kept by the Library. In particular, gifts of benches (or other outdoor furniture) to be displayed outside on Library property will be accepted subject to the condition that those benches may be moved from one location to another on Library property at the discretion of the Library Director, in consultation with the Library Board of Trustees. The cost of a bench which includes a name plaque of any kind shall be set from time to time at the discretion of the Library Board of Trustees.

The Library will not assess or suggest a value for non-monetary gifts for income tax or other purposes; any letter of acknowledgment provided to the donor will not contain a statement of value.

The Library reserves the right to refuse any gift.

Disposal of Gifts of Tangible Personal Property

The Board will vote to determine when and how a gift of an item of tangible personal property shall be properly disposed.

Giving Gifts

Article VIII, Section 1, of the New York State Constitution provides that no municipality or municipal agency (including libraries) “shall give or loan any money or property to or in aid of any private individual or private corporation or association.” Accordingly,

- 1) The Library will not make any gifts of money, property or services to any person, entity or organization, including charitable organizations.

- 2) The Library may allow its facilities to be used by persons, entities and organizations provided that
 - (a) the Library receives adequate consideration for such utilization,
 - (b) such utilization complies with the Library's other policies as in effect from time to time, and
 - (c) such utilization is in furtherance of a legitimate public purpose of the Library. (Please see Room Use Policy)
- 3) For the purpose of this policy, consideration will be deemed adequate if it reflects the market value of the use of the library's facilities and covers any incremental cost incurred by the Library in permitting such use.
- 4) This policy will be interpreted as allowing free room use by other public and municipal departments and organizations, e.g., the Bronxville School Board, Village Trustees, the Planning Board, and Bronxville-based non-profit organizations.

Naming Opportunities

When naming opportunities are available as defined under specific conditions, the Library Board should ensure that gifts associated with naming rights are managed in a consistent manner and according to established guidelines.

Gifts of certain amounts may qualify for naming opportunities for certain Library facilities, programs and collections as determined from time to time by the Director and Board of Trustees. All naming opportunities must be appropriate and consistent with the Library's mission and goals.

The naming of a Library facility, program or collection will last for the normal useful life of the facility, program or collection or 25 years, whichever comes earlier, and such period may be extended or reduced at the discretion of the Library Board. The Board may discontinue use of a name if it is determined to compromise the mission or reputation of the Library.

Appendix A
Brief Summary of Currently Active Funds
As of June 2023

Burt Fund

Established in 1947, under the will of William Francis Burt.

Original Amount: \$25,000

Conditions, Uses and Restrictions: Library Trustees are appointed to determine how to use the principal sum and any income derived therefrom; however, the donor specified that no portion of the principal sum can be expended for books.

Crispell Fund

Established in 1974, under the will of Reuben B. Crispell.

Original Amount: \$53,710.87

Conditions, Uses and Restrictions: Mr. Crispell's will specifies (a) that the money bequeathed for the benefit of the Library is "to be invested and the income only therefrom to be used for the purchase of books" and, according to the Village Administrator at the time the money was received, (b) that a suitable plaque should be put up if feasible."

Yeager Fund

Established in 2001, as a gift from George and Barbara Yeager.

Original Amount: \$10,000, annually through 2008

Conditions, Uses and Restrictions: The fund is used to pay for the upkeep and maintenance of the Yeager Room, chiefly caretaker overtime.

Art and Furnishings Preservation and Restoration Fund

Established in 2000, as a gift from The Friends of the Bronxville Public Library.

Original Amount: \$3,000, annually

Conditions, Uses and Restrictions: The fund is to be used for the framing, display, maintenance, restoration, repair, and appraisal of the Library's art collection and furnishings. The Director and

Trustees may appeal to the Friends for other use of the fund monies as long as it relates to the art collection and furnishings (e.g., replacement of furnishings). The Director and Trustees may also appeal to the Friends for monies exceeding the fund balance for projects relating to the purposes described by the fund.