

## Gifts and Memorials Policy

The Elkader Public Library welcomes gifts of new and used books, audios, videos and similar materials. Items will be added to the collection in accordance with the Materials Selection Policy. No textbooks, encyclopedias, nor books on computer hardware/software will be accepted.

Once donated, the items become the property of the Elkader Public Library, and if not added to the collection, they may be given to other libraries or non-profit agencies, sold, traded or discarded. Donated items will not be returned to the donor and the library will not accept any item that is not an outright gift. The library will acknowledge receipt of the items but is unable to set fair market or appraisal values. If items are being donated to obtain a tax benefit, it is the donor's responsibility to document the items being donated and establish fair market value.

The library also reserves the right to decide when a gift added to the collection must be withdrawn.

Monetary gifts, bequests and memorial or honorary contributions are particularly welcome. Money and non-cash assets (such as securities, real, personal, and other tangible or intangible property), given to the library in the form of lifetime gifts or bequests from private donors, shall be considered as 'private trust assets', as defined in the 28E Agreement with the city of Elkader, and may be deposited in the Restricted Library Memorial Account, or transferred to the Library Foundation, in the sole discretion of the Library Board.

Funds donated will be used to purchase items in accordance with the Materials Selection Policy. Materials purchased will be identified in an appropriate way whenever possible. Notification of memorial or honorary contributions may be sent to the family of the person being recognized. Suggestions for subject areas or other areas of interest are welcome and will be followed to the extent possible.

Acceptance of donations of equipment, artifacts, works of art, collections, etc., will be determined by the Library Board of Trustees based on the suitability to the purposes and needs of the library, the laws and regulations that govern the ownership of the gift, and the library's ability to cover insurance and maintenance costs associated with the donation.

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