

Gift Acceptance Policy

I. General Policy

The Patterson Library welcomes and appreciates gifts that support its mission. The Library Director is authorized to accept the following types of gifts:

- Cash or marketable securities
- Unrestricted donations of books and other library materials
- In-kind donations specifically designated or solicited for existing projects or activities

The Patterson Library reserves the right to decline any gift that does not align with its mission or may encumber the Library financially or administratively.

Donors should be aware that all gifts, not subject to Board Approval, may be used for auction, resale, donation or disposal as determined by the Library Director (or their designee.)

II. Gifts Requiring Board Approval

The Board of Trustees must review and approve, by majority vote at a regularly scheduled meeting, the acceptance of the following gifts:

- A. **Gifts with financial or administrative obligations:** Items that may impose ongoing costs or responsibilities on the Library.
- B. **Conditional art donations:** Art given on the condition that it must be displayed in the Library or retained permanently.
- C. **Gifts creating new programs:** Any donation intended to establish a new Library program.
- D. **Non-marketable securities:** Including closely held stock, limited partnership interests, joint ventures, and other non-liquid investments.
- E. **Real estate:** Each proposed real estate gift must be reviewed for title, condition, marketability, maintenance costs, and environmental concerns. The donor must provide a current appraisal from a qualified appraiser and cover all associated costs (appraisal fees, environmental audits, title insurance, etc.).
- F. **Gift annuities**
- G. **Charitable remainder trusts or charitable lead trusts:** The Library will not serve as a trustee for such trusts.
- H. **Life insurance policies:** A policy will not be recorded as a gift until the Library is named as both the irrevocable owner and beneficiary.
- I. **Named endowment funds**
- J. **Conditional gifts** with any other special requests (including plaques which are subject to the Patterson Library Plaque Policy.)

III. Acceptance and Use of Books and Library Materials

Gifts of books and other materials may be evaluated for inclusion in the Library's collection based on existing collection policies. Donated materials may be sold, with proceeds benefiting the Library. Items deemed unsuitable for sale may be disposed of at the Library's discretion.

If a donated book is added to the collection or if funds are donated for a new book, a bookplate recognizing the donor or honoring an individual (for memorial gifts) may be included. These books are subject to existing collection policies and are not guaranteed permanent retention by the Library.

IV. Gifts of Art

The Library Director may accept art pieces with the understanding that public display is not guaranteed and the piece may eventually be subject to sale to further the mission of the library. Any conditions or restrictions to art donations are subject to Board Approval per Section II.

The Library will strive to maintain records of art including: Donor name, artist name, year of acquisition, provenance, copyright waivers and any Board Approved Conditions.

V. Gifts Funding Physical Objects

At times donors may want their funds spent on physical item/s to support the Library and its mission. These items may be authorized or accepted by the Library Director unless the donor has requests that would fall under Section II. Gifts Requiring Board Approval. Unless approved by the Board of Trustees prior to donation, any excess funds post-purchase of the physical item/s fall under the General Policy and can be used as determined by the Library Director (or their designee.)

VI. Restrictions on Gifts

Donors may impose restrictions on gifts only under the following conditions:

- The restriction aligns with the Library's mission.
- The restriction does not hinder the Library's ability to seek other funding.
- The restriction does not place an undue burden on Library resources.
- The restriction does not expose the Library to adverse publicity.

VII. Special Collections and Archival Donations

In general, the Library accepts archival or historical materials related to:

- The Patterson family, for whom the Library is named
- The Patterson Library building and land

Other historical or archival materials, especially those needing careful handling and storage to ensure their preservation, will be referred to the Chautauqua County Historical Society or other suitable repositories.

VIII. Policy Amendments

The Board of Trustees reserves the right to amend or revoke this policy at any time.

IX. Donor Advisory

The Patterson Library strongly encourages prospective donors to consult legal and financial advisors regarding the tax and estate implications of their gifts.

All valuation appraisals are the responsibility of the donor. The Library Director, staff, volunteers or trustees cannot value items for tax purposes.

Adopted 3/10/2016

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