

## Gift Policy

The Rye Free Reading Room supports its mission to serve as a dynamic gathering place and center for lifelong learning for Rye residents of all ages and interests and welcomes private support from individuals, families, corporations, foundations, and organizations. Such private support may include gifts of library materials, money, or real property. Prospective donors are encouraged to consult with their legal, tax, and/or financial advisors before making a gift. The Rye Free Reading Room is not in a position to advise potential donors on any such matter.

The Rye Free Reading Room reserves the right to refuse any gift that is deemed to be not in the best interest of the Rye Free Reading Room to accept.

The Rye Free Reading Room reserves the right to handle or dispose of any gift in the best interests of the Rye Free Reading Room.

### Donation and Gift Provisions:

- **Undesignated monetary contributions**  
Undesignated monetary contributions are added to the Annual Campaign, which supports the general operating expenses of the Rye Free Reading Room.
- **Memorial gifts**  
Unless previous arrangements are made with the Rye Free Reading Room, memorial gifts are added to the Annual Campaign, which supports the general expenses of the Rye Free Reading Room. Specific memorial gift opportunities can be discussed by contacting the Library Director.
- **Stock donations**  
All stock donations to the Rye Free Reading Room are sold and net proceeds are deposited into the appropriate Rye Free Reading Room account. In order to donate stock, the donor will have to contact his or her brokerage firm and provide it with instructions on what stock to transfer to the Rye Free Reading Room brokerage account.

- **Gifts In-Kind**  
The Rye Free Reading Room may accept in-kind donations that support library programs, services, and fundraisers. In-kind donations are acknowledged in the Rye Free Reading Room annual's report, and may be included in other promotional materials. Donors should provide an estimated value. The Rye Free Reading Room will not appraise or estimate the value of in-kind donations.
- **Restricted monetary contributions.**  
Restricted or designated monetary contributions may be accepted under the conditions that the restriction is considered compatible with the mission of the Rye Free Reading Room, and the restriction shall not place an undue burden on library resources, cause adverse publicity, restrict the Rye Free Reading Room's ability to acquire gifts from other sources, or violate existing policies, local, state, and or federal laws. Restrictions must be clearly communicated in writing to the Director, and the Board of Trustees must accept the restrictions before the gift is accepted.
- **Real Estate**  
The Rye Free Reading Room may accept gifts of real property that either support or could be sold to support the mission of the Rye Free Reading Room. The Rye Free Reading Room will consider the title of the property, insurability, and marketability of any real estate.
- **Art and Decorative Objects**  
The Rye Free Reading Room may accept gifts of art objects that are of local interest to the community, of professional quality, and in good condition. The donor must provide a current appraisal by a qualified third party. The Rye Free Reading Room is not responsible for reviewing or authenticating the validity of such appraisals.

**Approved by the Board of Trustees June 25, 2024**