

## **Gifts Policy**

The East Hampton Library welcomes gifts of new and used books, equipment, audio recordings, videos and similar materials. Items will be added to the collection in accordance with the selection policy of the library. Once donated, the items become the property of the East Hampton Library and may be given to other libraries and non-profit agencies, sold traded or discarded if they are not added to the collection. 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 donated items but is unable to set fair market or appraisal values. It is recommended that the donor make a list of items donated. If the items are being donated to obtain a tax benefit, it is the donor's responsibility to establish fair market value or obtain expert assistance in establishing any 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 The library also reserves the right to decide when a gift added to the collection must be withdrawn.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. Undesignated funds will be used to purchase items in accordance with the selection policy of the library. Designated donations will be applied in accordance with the donor's wishes. Books, videos and other materials purchased with bequests and memorial or honorary contributions will be identified with special donor plates whenever possible. If requested, notification of memorial or honorary contributions will 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 real estate, artifacts, works of art, collections and etc. will be determined by the library board based on their suitability to the purposes and needs of the library, 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.

The library will, upon request, promptly complete the Donee Acknowledgement Part IV of IRS form 8283, acknowledging gifts of property valued at \$5,000 or more. Further, it will comply with the IRS requirement that it will be notified on Form 8282 Donee Information Return, of any property donation sold, exchanged or otherwise disposed of within two years of the date of receipt. A copy of form 8282 will be forwarded to the donor as required.