



# Fort Hunter

FREE LIBRARY

167 Fort Hunter Road • Amsterdam, NY 12010

518.829.7248

**Policy Title: Finance Policy – Gifts and Contributions**

**Policy Purpose:** The purpose of the Gifts and Contributions Policy is addressed in General Finance Policies.

**Policy Statement:** FHFL accepts gifts that are consistent with the organization’s mission and that are in the form of cash or a form easily converted to cash. All temporarily or permanently restricted gifts must be approved by the Board of Trustees. All gifts of personal property, real property or securities must be approved by the Board of Trustees. All accepted gifts will be acknowledged with a receipt.

**Administration: Gifts and Contributions**

**Relationship with other policy sections**

All gift payments made to FHFL must comply with FHFL policy and guidelines for Cash Receipts. Any gift that would conflict with that policy section must be approved in advance by the Board of Trustees.

A separate policy, Gift of Library Materials, regulates the acceptance of gifts of library materials.

**Gifts requiring Board of Trustees approval**

- Gifts in the form of cash that are temporarily or permanently restricted.
- Gifts of exchange traded stocks or bonds
- Gifts of more than \$1 million.

**Gifts that are not ordinarily accepted**

Gifts that can be categorized as any of the following are usually not accepted:

- Gifts not in the form of either exchange traded stocks or bonds or cash.
- Gifts with restrictions that are outside of the FHFL mission.

Approved: