

KENNEBUNK FREE LIBRARY DEVELOPMENT POLICY

I. Statement of Purpose

The Kennebunk Free Library Board of Trustees has determined that the Library's fund-raising and development activities should be subject to a published written policy. The purpose of this Development Policy is to establish the procedures and rules applicable to the Library fund-raising and development activities.

II. Development Activities

Development activities to enhance the Library's resources are a fundamental function of the Board of Trustees. Activities to promote awareness of the Library throughout the community and to raise funds to support the Library are essential to achieving the Library's mission. Development activities may include an annual appeal for funds, solicitation of gifts and bequests, and campaigns to build the Library's endowment and for other specific purposes. The Board of Trustees must approve all development activities.

III. Unrestricted Funds

The Board of Trustees recognizes that effective development activities require the expenditure of funds. In accordance with a budget established by the Development Committee and approved by the Board, unrestricted funds raised on behalf of the Library may be used for development.

IV. Endowment Investment Fund

The preservation and growth of the Library's Endowment Fund is one of the goals of development. The Endowment Fund shall be invested in accordance with the Board of Trustee's Endowment Investment Policy and spent in accordance with the Endowment Spending Policy.

V. Savings Account

The Library shall maintain an interest-bearing Savings Account to hold funds including, but not limited to, those raised that either are (i) not to be contributed to the Endowment Fund or (ii) to be temporarily held prior to such investment into the Endowment Fund.

VI. Acceptance of Gifts

The Library welcomes gifts of cash, securities, and materials, consistent with its policies including its Collection Development Policy. Unless otherwise specified in writing, all gifts are considered unconditional and unrestricted. Acceptance of conditional or

restricted gifts is subject to prior approval by the Board of Trustees or must conform to guidelines established by the Board of Trustees. Donated materials, not subject to restrictions, may be sold and the proceeds used for the benefit of the Library. The Library Director has the discretion to determine the disposition of donated materials. The Library Director shall consult with the Board of Directors regarding the disposition of donated materials whose estimated value exceeds \$1,000.

A. Books and Other Materials

The Library will accept donations of books and other materials in good condition. Acceptance and utilization of donated materials is at the discretion of the Library. Donated books that are not retained for the Library's collection may be sold by the Library or at the Friends of the Library's book sales. Donors may request the return of items not placed in the collection, however, while the staff will attempt to satisfy that request, the return is not guaranteed. Staff will not appraise books, audios, videos or other such materials. A donor may receive a receipt for the number of items donated.

B. Art

Gifts of art, furnishings and other decorative objects may be accepted for use in the Library if such gifts are compatible with the Library's needs and facilities. The acceptance of a gift does not imply that the object will be retained by or displayed at the Library.

C. Monetary Contributions

The Library is pleased to receive unrestricted monetary contributions that will be used to further the purposes of the Library. All donations will be acknowledged and the intent of donors will be honored.

D. Securities, Annuities, and Bequests

The Library will accept gifts of securities, annuities, and charitable bequests.

E. Corporate Sponsorship

Sponsorship of programs and special events is available to corporate and foundation donors.

F. Guidelines for Gifts

The Board of Trustees may establish guidelines for the acceptance of gifts that may take into account whether the gift advances the mission of the Library, the source of the gift, and any costs related to the gift (such as moving, storage or repair).

VII. Enforcement

The provisions of this Development Policy will be construed and enforced by the Executive Committee of the Board of Trustees at its sole discretion. All decisions, determinations and actions taken by the Board of Trustees with respect to this Development Policy are final and are not subject to review.

VIII. Amendment

The Library Board of Trustees reserves the right to amend this Development Policy at any time.

Approved by the Board of Trustees: January 27, 2009.