

## KENNEBUNK FREE LIBRARY DEVELOPMENT POLICY

### **Statement of Purpose**

The Kennebunk Free Library Board of Trustees has determined that the Library's fundraising 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's fundraising and development activities. All development activities shall be aligned with and in direct support of the Library's mission, strategic plan, and community role.

### **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 Investment fund and for other specific purposes. Routine development activities (such as the annual fund appeals, donor communications, or small-scale events) may be carried out under the authority of the Executive Director, Development Director and/or the Outreach and Stewardship Committee. Major campaigns or activities involving naming opportunities require full Board approval.

### **Unrestricted Funds**

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

### **Investment Fund**

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

### **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 Investment Fund or (ii) to be temporarily held prior to such investment into the Investment Fund.

### **Acceptance of Gifts**

The Library welcomes gifts of cash, securities, and materials, consistent with its policies including its Gift Acceptance 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 Executive Director has the discretion to determine the disposition of donated materials. The Executive Director shall consult with the Board of Trustees regarding the disposition of donated materials whose estimated value exceeds \$1,000.

All gifts shall be subject to the directives in the Kennebunk Free Library Gift Acceptance Policy. In the case of a conflict between this policy and the Gift Acceptance Policy, the Gift Acceptance Policy governs. The Library is committed to timely donor acknowledgement and stewardship. All gifts will be acknowledged in accordance with established donor stewardship practices.

**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.