

Mount Kisco Public Library

Gifts and Donations Policy

Mount Kisco Public Library welcomes and encourages monetary gifts, bequests, endowment funds, and gifts of property or materials from individuals, groups, foundations, or corporations.

Gifts are accepted, used, loaned, displayed, donated, traded, sold or otherwise disposed of at the sole discretion of the Library. In the case of disposal of an item, donated items will not be returned to the donor.

Every effort will be made to abide by agreements made with respect to gifts. However, because of circumstances such as ordinary wear, theft, mutilation, obsolescence and changing Library needs, no guarantee is made that any gift will be permanently displayed or kept by the Library.

No gifts are accepted unless given to the Library without restriction. All gifts may be utilized, sold or disposed of in the best interest of the Library. All donations are accepted only if the Library Director or the Board of Trustees determine that they can be utilized by, or benefit the Library.

Receipts given by the Library to donors are limited to a general acknowledgment of gift(s) received. Assignment of value for income tax or other purposes is the responsibility of the donor. The Library does not appraise materials for donors, nor endorse appraisals provided by donors. It is recommended that the donor make a list of any item(s) donated.

Gifts of new and used books, audio recordings, videos and DVDs, and similar materials are covered under the Library's Collection Development Policy.

Monetary Gifts

Gifts of cash, securities, endowments, and bequests that support the mission of the Library will be accepted by the Library Director, who will work out any necessary terms of acceptance with the Library Board of Trustees that are compatible with Library policies, the donor's intent, and applicable laws. Unless otherwise agreed to by the Library, all donations received by the Library may be utilized in any manner deemed appropriate by the Director and the Library Board.

The Library may accept gifts of transferred securities, which will be sold on the day of transfer or on the next business day if received after 4 p.m. The value of a gift of securities is acknowledged in accordance with I.R.S. policies.

The Library welcomes major gifts, including those directed towards a Board-approved building project or other large project.

The Library may accept monetary donations for the purchase of library material in memory of or to honor community residents or others. Library staff will use guidelines set forth in the Collection Development Policy in determining which materials to purchase. Although the Library cannot guarantee the purchase of specifically identified titles with such funds, donors are encouraged to suggest subject areas for the use of their donation. A bookplate may be affixed to such material with wording determined by the donor in consultation with Library staff.

Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans: Donors are encouraged to make bequests to Mount Kisco Public Library under their wills, and to name Mount Kisco Public Library as the beneficiary under trusts, life insurance policies, commercial annuities, and retirement plans.

Charitable Remainder Trusts: Mount Kisco Public Library will accept designation as a remainder beneficiary of charitable remainder trusts.

Charitable Lead Trusts: Mount Kisco Public Library will accept designation as an income beneficiary of charitable lead trusts.

Gifts Of Furnishings, Equipment and Artwork

Decision as to the acceptance of furnishings and equipment shall be made by the Library Board of Trustees on the advice of the Library Director. Among the criteria on which the decision shall be made is based on need, space, impact on staff time, and expense and frequency of maintenance. No guarantee shall be made that any gift will be permanently displayed or kept by the Library.

Such gifts will be accepted only on condition that they may be used, sold, given away, or discarded at the discretion of the Library Board and Library Director.

The Library will not assess or suggest a value for non-monetary gifts for income tax or other purposes; any letter of acknowledgment will not contain a statement of value.

The Library reserves the right to refuse any gift.

Real Estate

All gifts of real estate are subject to review by the Village/Town of Mount Kisco and Library Board of Trustees. Prior to acceptance of any gift of real estate other than a personal residence, Mount Kisco Public Library shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the organization may retain a qualified environmental firm to conduct an environmental audit. Payment for the cost of any environmental review and/or audit shall be the responsibility of the donor.

Criteria for acceptance of gifts of real estate include:

- Is the property useful for the Library's purposes?
- Is the property readily marketable?
- Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property?
- Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property?
Doe the environmental review or audit reflect that the property is damaged or otherwise requires remediation?

Approved and adopted by the Library Board of Trustees on May 21, 2026.