Gift Acceptance

The Board of Trustees of The Howe Library Corporation welcomes gifts of cash and other assets which will support the Library’s primary mission by augmenting the collection, financing programs, improving and expanding the facilities, and increasing the permanent endowment. All gifts must conform to relevant federal and state laws and regulations and must agree with the Board’s current priorities and principles. No individual or group may actively solicit gifts on behalf of the Library without specific authorization of the Library’s Board of Trustees.

A. Charitable contributions may include any of the following assets:
   1. Cash and cash equivalents
   2. Publicly-traded (marketable) securities, including share of mutual funds
   3. Privately-traded (privately-held) securities
   4. Real property (i.e., real estate)
   5. Life insurance and retirement plan assets
   6. Collectibles (i.e., tangible personal property)

   Except for cash and publicly-traded securities, acceptance is contingent upon the approval of the library’s Finance Committee. The Board of Trustees has the right to decline any gift. The general policy of the Corporation is to sell gifts received in kind.

B. There are three basic charitable giving methods – outright gifts, life income (or “split-interest”) gifts, and bequests – and the Library welcomes all of them.

C. Unrestricted, outright gifts ("no strings attached") are especially encouraged. The acceptance of restricted endowment gifts is determined by their long term usefulness and such acceptance is subject to the approval of the Board with the advice of the Finance Committee. The minimum gift amount required to establish a permanent, individually-named endowment fund is $10,000.

A prospective donor who is contemplating a significant commitment to the Howe Library is urged to seek the counsel of a qualified legal, tax and/or financial advisor.

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This document is to be reviewed by the board every five years.