



Gift Acceptance and Named Assets

Per state law (<https://legislature.vermont.gov/statutes/section/22/003/00143>) the Library, acting through its Board of Trustees has full power manage the public library and any property that shall come into the hands of the municipality by gift, purchase, devise, or bequest for the use and benefit of the library.

The Board may, at its sole discretion:

- 1) Accept or reject any offered gift.
- 2) Accept unrestricted gifts, and restricted gifts for specific programs and purposes, provided that such gifts are not inconsistent with the stated mission, purpose and priorities of the Library.
- 3) Reject any gift with the potential for an actual or perceived conflict of interest.
- 4) Seek advice from its own legal counsel and/or financial advisors with respect to the consequence of any gift acceptance to the Library.

The Board will review for approval any gift offered with the intention of naming a library asset (space, piece of furniture, collection, program, etc.). Any such named asset will retain the name proposed by the donor for a period of time determined at the time of acceptance, which may vary depending on the nature of the asset and the terms of the gift agreement. If the asset is removed or replaced due to degradation, remodeling, or other essential change, the Trustees may transfer the name to another asset of comparable usage, prominence, or significance. The Board of Trustees further reserves the right, at its sole discretion, to remove or change the name of any library asset at any time, including but not limited to circumstances involving reputational concerns, changes in the library's mission or policy, or other factors as determined by the Board.

Approved on 6/17/25