

CONTRIBUTIONS POLICY November 28, 2016

As of the date of this document, the Board of Managers is committed to the following strategy in its efforts to provide ongoing support to the Huntingdon Valley Library. This strategy follows the guidelines and restrictions of the Friends Governing Principles and the current Memorandum of Understanding with the library Board of Trustees.

1. Our aim is to enhance the collection and services of the library with net funds raised annually.
2. Additional awards may be allocated for special projects and opportunities not included on the annual wishlist provided by the Library Director for budgeting purposes.
3. Three sources of Friends of HVL funds beyond fundraising are:
  - a. The Philadelphia Foundation Wolfberg grant - directed annually toward Children's (including young adult) books on the wishlist.
  - b. The Wolfberg/Hoffman fund - gifted to the Friends directly from the estate of Sarah Wolfberg - directed toward children's (including young adult) materials on the wishlist in a measured manner to allow the benefit to endure. The Vanguard General Fund, whose principle came from fundraising, donations and interest/dividends, is to be directed toward wishlist items in a measured manner designed to (1) supplement fundraising, (2) allow the Friends to maintain an operating reserve of \$60,000, (3) contribute a significant amount to one or more special projects.
4. As a general guideline, when the Friends contribute to a fundraising project generated or sponsored by the Library Board of Trustees, the Friends will seek to do so in a way that will generate additional contributions or offset expenses. Examples: Book purchases for a guest speaking author event.
5. Contributions to the library will usually be in the form of reimbursement based on documentation provided by the library. Where it may be advantageous for the Friends to pay a vendor directly, the item purchased by the Friends and donated to the Library becomes the responsibility of the Library once the gift is accepted.

Approved November 28, 2016