

## Library Foundation of Hillsboro

### **General Endowment Fund**

Contributions of any size are accepted at all times and are added to the Foundation's General Endowment Fund. The annual earnings are used to purchase library materials identified by library staff. In recent years these monies have been used to purchase specialized reference materials.

Donating to the General Endowment fund can be a one-time gift or can take the form of a pledge of a specific amount over a time period determined by the donor. All monies received are immediately added to the Foundation's investment portfolio. All investments are approved by the Board of Directors and must follow the guidelines and policies set by the Foundation Board.

### **Special Endowment Fund**

Families, individuals, businesses, and organizations may choose to participate by establishing their own endowment fund with the Foundation. This program has been a popular method of aiding the Hillsboro Public Library system. A donation of \$1000 or more is necessary to set up a special endowment fund. This can be pledged over a period of up to five years. Once the \$1000 level is reached and has been invested for a full calendar year, the Special Endowment will purchase materials for years to come.

Once a Special Endowment Fund is established, it is permanent, and only earnings can ever be spend. Additional donations can be placed in the fund at any time.

Participants receive annual reports of their fund's earnings and a list of materials purchased with those earnings. Foundation book plates are placed in these newly purchased materials to recognize the donors.

The Foundation Board of Directors has tried to make this program a real possibility for all members of our community. The Board feels the creation of a special endowment fund is an excellent way for people to make a positive contribution to the Hillsboro community, a way to ensure that all of us have the library resources necessary to enrich our lives and those of future generations.