

Capital Campaign Memorandum of Understanding
Approved by the Board of Trustees 10-23-19
Approved by the Friends of the Jones Library System 11-18-19

The Trustees of the Jones Library, Inc. hereby invite the Friends of the Jones Library System to undertake the private fundraising component for the proposed renovation and expansion of the Jones Library's physical facility and to establish a structure under which to conduct a Capital Campaign; this structure will include a Capital Campaign Committee. The purpose of this agreement is to define the relationship between the Trustees and the Friends, rather than to dictate how the work will be accomplished.

OVERSIGHT

The Friends' Capital Campaign Committee (FCCC) is authorized to undertake fundraising with such committees, volunteers, and consultants as they deem appropriate. A Mediation Committee composed of two Friends' Board Members appointed by said Board, and two Trustees of the Library appointed by said Trustees, shall be constituted to resolve any disputes which may occur during the course of the Capital Campaign.

SCOPE

Unless otherwise agreed, the FCCC will undertake all private fundraising appeals. Payments received by the Friends for the Capital Campaign shall be deposited into a segregated account. The Friends shall expend such funds as may be required to raise, record, invest, and disburse funds and earnings thereon in this Capital Campaign. All funds raised, net of these expenses, shall be spent on the proposed renovation and expansion project as specified by the Trustees of the Jones Library. The Jones Library may requisition such net funds by written requests signed by the Library Director.

ACCOUNTABILITY

The Friends will receive, acknowledge, and track all donations for the Capital Campaign, including any conditions set by donors. The Friends will submit Capital Campaign Income and Expenditure reports to the Trustees at least monthly. Mechanisms for confirmation of funds received and expenditures shall be established.


TERMINATION

This arrangement may be dissolved at any time by majority vote of either the Library Trustees or the Friends' Board. At that time, the Friends will turn over to the Trustees any funds raised, less expenses incurred or committed.


Signed:



Nancy Campbell, Co-Chair
Friends of the Jones Library System



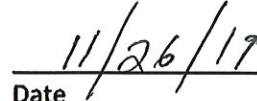
Elaine Donoghue, Co-Chair
Friends of the Jones Library System



Austin Sarat, President
Jones Library, Inc. Board of Trustees



Date 4/27/19



Date 11/26/17



Date 4/25/19

ADDENDUM:

In order to insure the smooth and efficient operation of this agreement, the Mediation Committee will monitor the same. On behalf of the Boards which its members represent, it will attempt to resolve any disagreements over the way in which the Friends conduct their fundraising activities, including but not limited to:

1. The selection, deployment, compensation, and termination of any consultants employed by the Friends;
2. The timing, recipients, and content of any mailings;
3. The content and look of any written materials provided by the Campaign;
4. The conduct of any solicitations;
5. The designation, award, and recognition of any gift naming opportunities;
6. The timing, content, and amounts requested in any application for major grant opportunities, particularly those for which the Jones Library, Inc. or the Jones Library must be the applicant;
7. The identification and solicitation of major donors, including members of the Town Council, other Town officials, or other prospects in which either Board may have a particular interest;
8. Such other aspects of the Friends Campaign as may be of particular importance to either of such Boards.

The Mediation Committee will attempt to resolve any disagreements that have arisen over Friends' fundraising activities, thereby freeing both Friends' and Trustees' Boards from unnecessary involvement in details and freeing the Campaign from delays. The Mediation Committee may refer any disagreements to their full Boards when they believe that they do not, themselves, have the authority to resolve such a dispute, or when they wish to consult their respective Boards.