

Memorandum of Understanding
Approved by the Library Board of Trustees 10-24-18
Approved by the Friends of the Jones Library System 10-24-18

The Friends of the Jones Library System hereby invite the Trustees of the Jones Library, Inc. to join the Friends of the Jones Library System Development Committee by appointing members to the Committee. The purpose of such action would be to construct a better fundraising structure by creating one unified entity. This new committee will merge and streamline fundraising efforts of the two previously competing Trustees' and Friends' fundraising efforts.

The Development Committee will be composed of two Friends' Board members, two Trustees, and such community members as may be invited to join by the Development Committee. After three years, if not before, the Friends' Board and the Trustees will consider whether the Committee's existence should be extended for another set period or indefinitely. The Development Committee may be dissolved at any time upon majority vote by either the Trustees or the Friends' Board, at which point any funds which belong to the Trustees that have not yet been turned over to the Trustees will be turned over to the Trustees.

The Friends of the Jones Library System will be the recipients of all donations for (1) programming, (2) books, and (3) annual fund. Unspecified donations will fall into the third category, annual fund. All donations restricted to the purchase of books will be spent as specified by the Library Director. All donations restricted to programming will be spent as specified by the Friends of the Jones Library System. Annual fund and unspecified donations will be divided 80%-20% between the Jones Library, Inc. and the Friends of the Jones Library System. This percentage was arrived at by looking at the four-year average for both organizations and creating a ratio based on those two numbers; these numbers do not include the Woodbury Fund, Capital Campaign, Sammys, or any other restricted donations not related to programming or books. If there is a question about how funds should be used, the matter shall be resolved through a consultation among the Director of the Library, Treasurer of the Board of Trustees, the Treasurer of the Friends of the Jones Library System, and the Chair of the Friends of the Jones Library System Development Committee.


Signed:



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

11-5-18

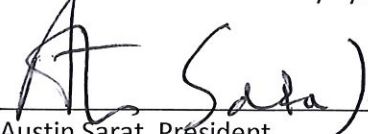
Date



Lucy McMurrer, Co-Chair
Friends of the Jones Library System

11.5.18

Date



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

11-7-18

Date