



Windfall Policy

Approved by Board: May 18, 2023

PURPOSE

The Manlius Library Board of Trustees recognizes its responsibility to manage all funds, including windfalls, in a prudent manner and to make responsible decisions regarding the use of these funds.

DEFINITION

A “windfall” is defined as any unbudgeted, unrestricted gift that represents more than 5% of Manlius Library’s annual operating budget.

POLICY

If Manlius Library receives a windfall, the Director will consult with the Board of Trustees to determine how funds will be used in alignment with the library’s strategic plan and building needs. Monies received from a windfall are separate from the Library operating budget.