

ENDOWMENT AND GIFT INTEREST POLICY STATEMENT

The following policy was adopted by the Pekin Public Library Board of Trustees on February 15, 1994.

Endowment and Gift Fund interest shall be used for purchasing special materials and equipment that are in addition to regularly budgeted amounts for those categories.

Endowment and Gift Fund interest shall not be used for regular operating expenses, nor for upkeep and maintenance on the building.