

Endowment Challenge Program Pledge

*please separate and return this
slip to your local library*

Name _____

Phone _____

*Please print your name as you would like it to
appear in Foundation publications*

_____ *Please check here if you do not want your
name listed in Foundation publications*

Mailing Address

City/State/Zip

My total pledge is: \$ _____

payable over -1- -2- -3- -4- -5- years.

Enclosed \$ _____ Balance: \$ _____

Payable: ___annually ___quarterly ___monthly

Signature



Date

____/____/____

*"An endowment is not a
reserve or 'rainy day'
account".*



Sweetwater County Library Foundaton

300 North 1st East Phone: 307.872-3200
Green River, Wyoming 82935 Fax: 307.872-3249

<http://www.sweetwaterlibraries.com/foundation>

Sweetwater County Library Foundation Endowment Challenge



*Each dollar raised — up to
\$295,652 — will be matched
\$1 for \$1 by the State of Wyoming*

The Challenge . . .



WYOMING LEGISLATURE CREATES ENDOWMENT FOR PUBLIC LIBRARIES

The Wyoming State Legislature continued its commitment to Wyoming libraries when the House of Representatives voted 60-0 to pass the Public Library Endowment Challenge Program.

**“The
Public
Library
Endowment
Challenge
Program is a
“True
Endowment”**

The bill, which had already passed the state Senate, provides an endowment of \$9.1 million to the foundations of the state’s 23 public libraries.

The bill was sponsored by Sen. Hank Coe (R – Park), Sen. Kit Jennings (R – Natrona), Sen. Mike Massie (D – Albany), Sen. John Schiffer (R – Sheridan/Johnson) and Rep. Rosie Berger (R – Sheridan).

“Wyoming’s library consortium is probably the most integrated system in the nation,” said Berger. “The tier system developed in this bill offers a level playing field for all county libraries to develop long-term fund-raising opportunities. This is a terrific moment for our local libraries which serve as a cornerstone of learning and recreation for all ages.”

Dollar for Dollar Match up to \$295, 652

County Library foundations can receive up to \$295,652 by raising matching funds according to a tier system based on county valuation.

“This endowment is necessary for the future of Wyoming’s libraries infrastructure, and it looks like we’ve come a long way this session to establish that future,” said Coe.

Funds earned as interest from this endowment can be used by the library’s foundations for any purpose: collection development, programming, equipment, staffing, and beyond.

There are three principal categories of endowments; True Endowments, Term Endowments and Quasi-Endowments. The Public Library Endowment Challenge Program is a “True Endowment”.

Listed below is a brief summary of a true endowment:

- True endowments are funds received from external donors with the restriction that the principal (gift amount) is to be retained in perpetuity and cannot be spent. The donor signs the governing document (e.g. pledge card, Declaration of Intention); true endowments are controlled by donor stipulation.

What kind of gifts can be accepted?

An endowment gift for the Public Library Endowment Challenge means an irrevocable gift or transfer to a Wyoming public library foundation of cash, real estate, securities and other property acceptable to the library foundation as specified in a Gift Policy, where the gift of the foundation’s interest in the property is required to be used exclusively for endowment purposes. [W.S. 18-7-202 (a)(ii)]

“An endowment can be a stabilizing force in your library’s future...”

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