

LIBRARY POLICIES

PUBLIC LIBRARY REGISTRATION POLICY

Upon registration, any City of Lewiston resident shall be entitled to receive a free borrower's card at the Lewiston Public Library. Non-residents may receive a borrower's card by paying an annual fee of \$60.00. A \$1.00 fee will be charged for a replacement card. The non-resident fee shall be waived for the following categories of applicants:

1. Students attending a school or college in Lewiston or Auburn.
2. Auburn residents.
3. Individuals owning property in Lewiston.
4. Literacy volunteer tutors.
5. City of Lewiston employees.

OVERDUE MATERIALS

The intent of this policy is to have Lewiston Public Library books and other library materials returned as quickly as possible after they have been effectively used by library patrons, so that they are available for other library users. This policy outlines the reminders, notices, library fines, and court actions which the library staff shall utilize in their attempts to retrieve overdue materials.

Reminders and notices

The following reminders and notices will be sent to library users when materials are not returned:

1. Two (2) weeks after the material is due, a reminder will be sent. This reminder will be sent by email. Users without email will receive the reminder by first class mail.
2. Four (4) weeks after the material is due, an overdue notice/bill will be sent by first class mail asking the user to return the material or to make a settlement with the Library. This notice will also warn the user that formal charges will be filed if a settlement is not made within fourteen (14) days.

Filing of charges

The following action will be taken for library users holding overdue library materials with a value of \$60.00 or more:

Fourteen (14) days after the overdue notice/bill letter is sent, formal charges will be filed in District Court by the Library Director (under the Code of Ordinances of the City of Lewiston, Chapter 48, Section 48-2, Failure to Return Library Property) against library users who have not made a settlement with the library.

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Library fines

Library fines will be assessed on holders of teenage and adult cards as an incentive for the early return of materials.

After a seven (7) day grace period during which no fines will be charged, fines will accrue at the rate of \$0.10 per day per item.

The maximum fine on any item shall be \$5.00.

No fines will be charged on books borrowed from the Children's section. No fines will be charged for days which the library is closed.

VIDEO CIRCULATION POLICY

The video collections in both the Adult and Children's Departments shall be an integral segment of the library's total materials collection. The purposes of the collection shall be to provide video materials for entertainment, cultural enrichment, and to help introduce children to books. Videos will be purchased to meet the needs and interests of all age levels. This policy pertains to the library's entertainment video collections and not the instructional videos which are part of the library's non-fiction collection which are treated like books for the purposes of loan periods and overdue policies.

Videos will be loaned to any Lewiston Public Library card holder.

Videos will be loaned for a seven (7) day borrowing period (counting days the library is closed).

A \$1.00 fee will be charged for each video loan. This fee will be waived for teachers borrowing for in-school use.

A \$0.10 fine will be charged per video per day for late returns. The maximum fine will be \$5.00.

Overdue notices and subsequent filing of charges against library users failing to return videos will be handled and sent following the same schedule as that for overdue books as outlined in the City's Library Overdue Materials Policy.

All fines and fees collected on the use of videos will be deposited into the library's audio-visual account and used for the purpose of purchasing additional videos.

All users will be responsible for damage or loss up to the full replacement cost of the material.

MISCELLANEOUS LIBRARY FEES

Non-resident Library research fee	\$ 50.00 per hour
Photocopy machine, per copy	\$.20

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Test Proctoring Fee (effective: 7/1/2010):	
Lewiston Public Library cardholders	\$ 5.00
Non-cardholders	\$ 20.00

ENDOWMENT AND INVESTMENT POLICY

Introduction

Occasionally the Lewiston Public Library is designated as the recipient of funds specified for endowment. The Lewiston Public Library therefore establishes this endowment and investment policy to ensure that the Library invests the endowment fund in a manner which preserves the public and donors' trust, and which provides: (1) safety of principal, (2) a market rate of return considered reasonable under generally accepted market principles, and (3) sufficient liquidity to meet the Library's needs. The Library's investment strategies will be formulated and conducted in conformance with this policy, and with applicable Maine statutes governing the investment of endowment funds. This policy applies to all endowment assets of the Lewiston Public Library (as defined below), and governs the LPL Board of Trustees in setting investment objectives, recommending investment management selection, and negotiating, entering and terminating contracts to fulfill the objectives once set.

Definition of Terms

All amounts contributed to the endowment of the Lewiston Public Library shall be managed and invested in accordance with the "Uniform Management of Institutional Funds Act" 13 M.R.S.A. §4100 et. seq. (hereafter called the "Act"). To further this objective, all gifts received by the City of Lewiston designated for the endowment of the Lewiston Public Library shall constitute additions to the principal of the endowment when received. The historic dollar value of all previous gifts to the endowment also shall be deemed to be principal. Appreciation, both realized and unrealized, shall also be deemed principal, except for that portion, if any, which has been appropriated by the Board of Trustees in the manner provided below. On the other hand, interest, dividends, rents, issues or profits earned by the Endowment annually shall be deemed income, and shall be available for expenditure by the Board; provided, however, that income not used in the year it is generated may be added to principal or accumulated for expenditure in the following year as the Board of Trustees may determine.

Terms used in this policy shall have the same meaning as they are given in the Act. For example, "historic dollar value" is the actual dollar amount contributed to the endowment. "Appreciation" is the fair market value of the assets in the endowment, less historic dollar value, and less annual income.

The Board shall comply with the standards of the Act in deciding whether to appropriate appreciation on restricted assets and thereby convert such appreciation to an unrestricted asset. However, the Board's authority to appropriate appreciation is limited by the terms of the gift instrument in those cases where the donor has placed limitations on the use of appreciation. The Board's authority is further limited by the requirements of the Act, which state that the Board must "exercise ordinary business care and prudence under the facts and circumstances

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prevailing at the time of the action or decision." In so doing, the Board must consider the "long term and short term needs of the library in carrying out its educational. ... or other charitable purposes; its present and anticipated financial requirements; expected total return on its investments; price-level trends; and general economic conditions."

Objectives

The goal of Library endowment fund management will be to attain a market rate of return considered reasonable under generally accepted market principles, thus ensuring prudent use of endowment funds and preservation of the public's and donors' trust. The primary objectives, in priority order, of the Library's investment activities are:

Safety. Safety of principal is the primary objective of the investment program. Investments of the Library must be undertaken in a manner that seeks to ensure preservation of capital in the overall endowment.

Return on Investment. The Library's endowment fund will be managed with the objective of attaining a market rate of return considered reasonable under generally accepted market principles throughout budgetary and economic cycles, taking into account the Library's risk constraints.

Liquidity. The Library's endowment fund will remain sufficiently liquid to enable the Library to meet cash requirements that can reasonably be anticipated and to reposition endowment assets as investment strategies and market conditions warrant.

Authority

The Board of Trustees of the Lewiston Public Library shall, when required by state law, local ordinance or this policy, recommend to the City Administrator for engagement or retention qualified investment managers and consultants to manage the endowment. Recommendations shall be made in accordance with Sec. 48-22(b) of the Lewiston City Charter. Further, in accordance with Sec. 48-22 and 30-A M.R.S.A. §5706(4), the City of Lewiston authorizes the LPL Board of Trustees and/or its designated Investment Committee to negotiate, enter into and terminate contracts to fulfill the above management objectives.

Prudence

Investments must be made according to the standard of prudence established in 18-A M.R.S.A. §7-302 (*i.e.*, "with the judgment and care that persons of prudence, discretion and intelligence, under circumstances then prevailing, exercise in the management of their own affairs, not for speculation but for investment, considering the probable safety of their capital as well as the probable income to be derived").

The standard of prudence to be used by the LPL Board of Trustees must at all times be the "prudent investor" standard as set forth above and must be applied in the context of managing an overall endowment fund. LPL Trustees and municipal officers acting in accordance with

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this investment policy shall not be personally liable for losses attributable to an individual security's credit risk or market price changes, provided these Trustees have acted in accordance with the prudent investor standard set forth in 18-A M.R.S.A. §7-302.

Monitoring

The Board of Trustees of the Lewiston Public Library will monitor the performance of the investment manager(s) and consultant(s) and will report quarterly to the Finance Director on the status of the endowment fund.

Ethics and Conflict of Interest

No member of the LPL Board of Trustees or municipal officer or employee involved in the investment process shall engage in personal business activity that could conflict with proper execution of the investment program, or which could impair his/her ability to make impartial investment decisions. Employees and investment officials shall disclose to the LPL's Board of Trustees and/or its designated Investment Committee, in consultation with the Library Director, any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any personal financial/investment positions that could be related to the performance of the Library's endowment fund. Similarly, LPL Trustees shall disclose to the designated Investment Committee, in consultation with the Library Director, any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any personal financial/investment positions that could be related to the performance of the Library's endowment fund.

A Library employee, municipal official or Board member may not invest endowment funds in any instrument or institution from which s/he accepts any gift, free service or payment of any kind for performing their duties under this policy. Any personal investment by a Library employee, official or Trustee in U.S. Government Securities or other publicly traded securities on organized exchanges or routine depository/loan relationships in a financial institution shall not be deemed a direct or indirect financial interest for purposes of this article.