Baker Free Library Foundation

Endowment Fund Frequently Asked Questions

Why are you still raising funds for the Library?

The Foundation would like to help the Library diversify their base of funding over the long term, in order to support the growing needs of our community. Our aim is to limit the tax burden on Bow residents while meeting the challenges of continual improvement to library services. The funds raised will be placed in a restricted endowment fund.

What is an endowment fund?

An endowment fund is an investment fund established by a foundation that makes consistent withdrawals from invested capital. The capital in the Foundation's restricted endowment fund will be used by the Library for special needs and/or operating expenses.

What is "Giving Tuesday"?

In its sixth year, Giving Tuesday is celebrated on the Tuesday following Thanksgiving in the US and kicks off the charitable season when many people focus on their holiday and end-of-year giving. The Foundation is using Giving Tuesday as the kick-off for our end-of-2017 fundraising campaign, with donations supporting the new Library endowment fund. Giving Tuesday harnesses the power of social media and mobile giving to reach more individuals in our community. Learn more by visiting www.givingtuesday.org or searching the hash tag #GivingTuesday.

Are my donations tax deductible?

Yes, the Foundation is a recognized 501©3 public charity with the IRS. In accordance with Internal Revenue Code, charitable contributions to the Foundation are tax deductible to the extent allowed by current law. Please consult your tax advisor for further information.

What is the best way to donate?

Donors can contribute online through the foundation link on the library's web site (www.bowbakerfreelibrary.org), or by sending a check to the Baker Free Library Foundation, 509 South Street, Bow, NH 03304. All donors will receive an acknowledgment of their donation.

Other questions? Contact Mark Leven, Baker Free Library Foundation President, at markhleven11@gmail.com.