Starting a Library Foundation

Initial question from trustee: Our Board of Trustees is interested in setting up a foundation for our library. Do you have any resources that we can go by, or do you have some advice for us. We know nothing! We would like to find out how to set one up, how to choose the board, what their commitment and duties are, etc. Any advice you can give us would be appreciated.

Response from Tracy Cook – March 15, 2011

This is great news. Foundations can really help libraries.   Wyoming has a foundation newsletter that might be helpful. Here is the link to the issues: http://www-wsl.state.wy.us/slpub/foundations/index.html They used to have a great getting started guide, but it's been taken off line. These newsletters have short blurbs about a particular aspect of foundation work.   There was a really great article on Foundations in the April 2007 issue of focus. Here's the link: http://www.mtlib.org/Focus/200704focus.pdf (It's on page 14) The author walks you through the steps to starting a foundation and gives you links to various forms you need to complete as well as resources at the end of his article. Finally the state library has a book called "Forming and Founding Public Library Foundations" by Faye Clow. Jodi can interlibrary loan this book from us if you'd like to look at it.

Here are some things I've learned while helping other libraries:

1. Define what is expected of the foundation and what is expected of the friends. When you have both groups confusion can arise. Plus it's helpful for new foundation members to know that you'd like them to have two major fundraisers a year or whatever it is that you would like them to accomplish in a year.

2. Set some goals to get the foundation started: starting an endowment the library can use to purchase materials, building a new building, new carpet, etc. Goals inspire people, and it is hard work setting up a foundation so you need that inspiration.

3. Recruit a variety of skills - you need people with good organizational skills, people who have connections within the community, people with financial knowledge, people who can be visionary, but are strong supporters of the library's mission, and people who can get things done

4. Go for the 501c3 status - this makes it easier for your library to receive grants, and it also makes it easier for people who donate to the library (especially big donors)

5. Cross-pollinate for lack of a better word. Communication between the foundation, the friends, and the board is critical, so it's important to have a board member serve on the foundation board and then one person who is on the friends and foundation boards.   It's nice if they can vote, but they can be ex-officio.   It seems like the libraries who have those connections between the boards have greater success and fewer problems.