



March 18, 2019

SUBJECT: DONOR NOTIFICATION STATEMENT

To ensure there is no confusion or misrepresentation on how gifts (funds) entrusted to the Palm Harbor Library Endowment Foundation will be managed, the following statement should be used on all promotional materials, website, and any email's requesting a solicitation for funds.

Donors to the Palm Harbor Library Endowment Foundation should know that, unless their "Gift Instrument" designating a gift provide specific terms in the management of their gift (donor-restricted funds), the principal of their gift and any investment income from it may be spent or used as the Board of Directors may decide, as allowed by Florida Statutes (Title XXXVI, 617.2104) and the Foundation's bylaws. If the donor desires the funds to be restricted, the donor should consult with their attorney to ensure the gift instrument clearly specifies the terms and intent of the donor.

Marcus Harrison
President
Palm Harbor Library Endowment Foundation