POLICY 101
HEWLETT-WOODMERE PUBLIC LIBRARY ENDOWMENT FUND

It is hereby resolved and agreed by the Board of Trustees of the Hewlett-Woodmere Public Library that there be established the Hewlett-Woodmere Public Library Endowment Fund.

It is further resolved and agreed that the principal of all bequeathals and gifts to this Endowment Fund be perpetually protected from use for any purpose.

It is further resolved and agreed that the Board of Trustees is prohibited from using interest generated by this fund for routine use, and that it will lend its best efforts to apply them for the enhancement of the Library. It is also understood that no more than one-half of the interest be used in any fiscal year with the remaining amount to become part of the protected principal.

Approved, Board of Library Trustees, August 12, 1996
Marilyn S. Cranin, President
Jack J. Kahgan
Alvin Boretz
Helen Walling
Donald Davidson