

FOUNDATIONS

Wyoming Library

A publication of the Wyoming State Library

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Library endowments to receive another \$3 million

The Wyoming State Legislature approved a budget that included another \$3 million for the Library Endowment Challenge. This brings the total amount of state matching funds to \$12.1 million – more than half a million dollars for each library. Each library will be eligible for up to \$426,087 in matching funds, plus up to \$100,000 in incentive money when Wyoming libraries collectively raise \$2.3 million.

So far, the state's public libraries have raised more than \$1.8 million in the Wyoming Library Endowment Challenge, which has been matched by nearly \$3.8 million in state funds. It's important to keep fund raising efforts going: Wyoming libraries have a little more than three years out of the original five to access these state matching funds.

The new funding is effective July 1, 2010. It has not yet been determined if libraries can access these funds prior to July 1, or how this will affect libraries that are already accessing their incentive funds. The Wyoming Secretary of State's office has advised that until they can review the endowment bill, that no funds be raised toward the new \$3 million. Fund raising should continue toward the original match amount for libraries that have not yet met that goal. More information on the endowment at <http://www.wyla.org/endowment/>.

Prudent management bill passes

Also in 2010 legislative action, House Bill 60 was passed to raise the expenditure limit for prudent management of endowments to 7% of the fund's fair market value in a year. Previously, the limit was 5%. More information may be found in the Wyoming Library Association's final Legislative Update at www.wyla.org.

Another fund raising idea from Carbon County

Carbon County raised about \$700 from a soup dinner, partnering with a local ceramics business. From Library Directory Kristin Herr: "Artistry in Glass likes to make bowls, vases, etc. but they tend to make more than they can sell. For \$15, people got soup, dessert and a bowl to take home. Most people wanted to eat out of a regular bowl and take the pretty bowl home but they could eat out of their pretty bowl. Artistry in Glass got \$10 per bowl and we got the \$5 plus donations. We ended up making about \$700 gross. That isn't bad for a cold, snowy night when people didn't want to get out and about."

Fund raising books at the Wyoming State Library

The Wyoming State Library maintains a collection of library science materials chosen to provide practical knowledge for library staff, trustees and foundation board members. Several titles relate to fundraising, including:

- *Legacies for libraries: a practical guide to planned giving* by Amy Sherman Smith (Chicago : American Library Association, 2000.)
- *Fundraising for libraries: 25 proven ways to get more money for your library* by James Swan. (New York: Neal-Schuman Publishers, c2002.)
- *Becoming a fundraiser: the principles and practice of library development* by Victoria Steele & Stephen D. Elder. (Chicago: American Library Association, 2000.)
- *101+ great ideas for libraries and friends* by Sally Gardner Reed, Beth Nawalinski, Alexander Peterson, of Friends of Libraries U.S.A. (New York : Neal-Schuman Publishers, c2004.)

Your library may request these books by interlibrary loan from WSL. For more books from the professional collection, search WYLD CAT at <http://wyld.state.wy.us/wsl/> or contact Susan Mark for assistance, smark@wyo.gov, 307-777-5915.

Volunteers give more than just their time and talent

From the Nonprofit Consultant Blog: a recently released study from the Fidelity Charitable Gift Fund and Volunteer Match shows that volunteers donate approximately 10 times more money to charity than people who do not volunteer. In addition, two-thirds of those who have volunteered in the last 12 months also give money to the organizations where they volunteer. There are many volunteers out there: 43% of Americans report they are currently volunteering or have volunteered in the last 12 months. Read more at <http://nonprofitconsultant.blogspot.com/2009/12/money-follows-involvement.html>.

Fund raisers may hesitate to ask volunteers to give, since they already give of their time. However, Your volunteers may be an untapped resource. They may be willing to give, but just waiting for you to ask them.

Tips on advocacy for your library

Although your focus is fund-raising, advocacy also plays a part in your role. A recent workshop sponsored by the Wyoming State Library and the Wyoming Library Association offered many tips for effective advocacy and telling your library's story. To view the PowerPoint from this presentation, go to <http://will.state.wy.us/lido/Trustees.ppt>.

This **Wyoming Library Foundations** newsletter is sent to the Wyoming county library directors for distribution to their library foundation and library board members. Individuals interested in viewing this can bookmark <http://will.state.wy.us/slpub/foundations/index.html>. Comments on the content of this publication or contributions to share with other library foundation board members can be sent to Jamie Markus at jmarku@state.wy.us or Susan Mark at smark@state.wy.us. *Please note: Inclusion of links to fund raising websites does not imply endorsement of their products or services.*