

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (Memorandum) is made this 17th day of November, by and between the Town of Ashburnham (Town) acting by and through its Board of Selectmen (Town) and the Stevens Memorial Library, acting by and through its Board of Library Trustees (Trustees), for the purpose of setting forth the custody and management of library funds donated to the Town or the Trustees for library purposes.

Whereas, the Town and the Trustees desire to enter in an agreement whereby the Town and the Trustees will work together to facilitate the custody, management, oversight and expenditure of all gifts and donations made to the Town or the Trustees for library purposes, whether such gifts or donations are made in trust or otherwise (Gifts) ; and

Whereas, the Trustees historically have held and managed such funds; and

Whereas, the Trustees wish to transfer custody of certain Gifts to the Town for certain purposes;

and

Whereas, the Town is willing and able to accept such responsibility;

Now therefore, the Town and the Trustees state the following:

### **Purpose**

The purpose of this Memorandum is to provide the framework for the custody, management, oversight and expenditure (Management) of all Gifts as defined above.

### **Obligations of the Parties**

The Town and the Trustees acknowledge that no contractual relationship is created between them by this Memorandum, but agree to work together in the true spirit of partnership to ensure that there is a united, visible and responsible plan in place for the Management of such Gifts, and to demonstrate that there is a financial, administrative and managerial commitment to the proper use and disposition of such Gifts in honor of those who made them.

**Cooperation**

The activities undertaken by the Town and the Trustees to accomplish the Purpose of this Memorandum shall include, but not be limited to:

The Trustees shall transfer to the Town certain Gifts now held by the Trustees.

The Trustees shall transfer to the Town all Gifts received hereafter by the Trustees unless otherwise specified by the donor.

The Town shall accept and create accounts for all such Gifts in accordance with the terms thereof as set forth by the donor pursuant to the General Laws, and as more specifically set forth in this Memorandum.”

The Trustees shall determine the uses for any and all expenditures from such Gifts in accordance with the donors’ wishes.

Disbursements, in accordance with the Trustees instructions, shall be made through the Town’s usual and customary voucher and warrant process in accordance with the General Laws.

The Town will issue monthly reports to the Trustees setting forth deposits, disbursements and interest credited to each Gift (to the extent interest remains with the principal under the terms of the Gift).

None of the Gifts will be taken into account by the Town in formulating and proposing its recommendation for the Town’s annual appropriation in support of the library.

Unless otherwise specifically directed by the donor, interest accrued on all Gifts held by the Town pursuant to this Memorandum shall remain with the Gift and expended by the Trustees in accordance with the terms of such gift.

Unless prohibited or otherwise inconsistent with the donor’s intent as expressed in the trust instrument or other writing endorsed by the donor, the Trustees may, in their sole discretion, transfer custody of any funds retained by the Trustees at the commencement of this Memorandum, or thereafter acquired, to the Town to be held and managed in accordance with the provisions of this Memorandum.

**Term**

The arrangements made by the Town and the Trustees pursuant to this Memorandum shall remain in place from the date the last party endorses this Memorandum until it is terminated by a further written agreement of the Town and the Trustees.

**Amendment**

This Memorandum may be amended or supplemented in writing, provided that such writing is endorsed by the Town and the Trustees in the same form and to the same extent as this Memorandum.

**Governing Law**

This Memorandum shall be governed and interpreted in accordance with the laws of the Commonwealth of Massachusetts.

**Severability**

If any provision in this Memorandum is found to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable. If a court finds that any provision of this Memorandum is invalid or unenforceable, but by limiting such provision it would become valid and enforceable, then such provision will be deemed to be written, construed and enforced as so limited.

**Notices**

Any notice or communication required or permitted pursuant to this Memorandum shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the addresses set forth below.

**Trustees**

Chairman – Board of Trustees  
c/o Stevens Memorial Library  
20 Memorial Drive  
Ashburnham, MA 01430  
978-827-4115

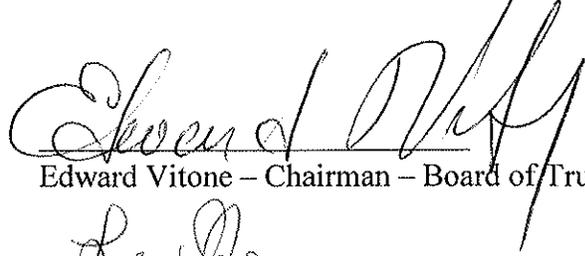
**Town**

Chairman – Board of Selectmen  
Town Hall  
32 Main Street  
Ashburnham, MA 01430  
978-827-4100

**Signatories**

This Memorandum shall be signed on behalf of the Town by Chairman of the Board of Selectmen, on behalf of the Stevens Memorial Library, and by the Chairman of the Board of Library Trustees.

Date: 11-17-14



Edward Vitone – Chairman – Board of Trustees

Date: 11-17-14



Leo Janssens – Chairman – Board of Selectmen