

## GIFTS, DEACCESSION, AND APPRAISALS

*Eric Chaim Kline*

**Description:** The session will include a discussion of collection development principals and criteria for determining the elimination of duplicate and antiquated copies. In addition we will review the legal, procedure and tax implications of receiving material gifts, together with the paper trail and physical process of doing appraisals for gift tax, estate and insurance purposes.

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**Eric Chaim Kline** received his MA in Jewish History and Philosophy from Brandeis University and has been actively buying and selling out of print and rare books since 1985. He regularly does appraisals for private parties and institutions.

1. Gifts are good
2. Actively Solicit Gifts: Books & Objects
  - a. Exchange (w/ dealers too!)
  - b. Revenue source (more later)
  - c. Find volunteers to process books
  - d. Develop relationship with your synagogue allowing you to generate & keep revenues (in a way that doesn't conflict with the larger fundraising efforts)
3. Have a Deaccession policy
  - a. Weeding collection frees up space for new acquisitions
  - b. Focus & strengthen the collection
  - c. Create good will/publicity/revenue stream
  - d. Different priorities: University library // Jewish library
4. Deaccession Strategy
  - a. Access needs of patrons (forums, questionnaire, dialogue)
  - b. Core Collection, Reference books
  - c. Old classic books are helpful

d. Gift Sales:

- (1) Be conscious of your goal
- (2) Price aggressively vs. Put books in hands of community @ low price
- (3) Dealer vs. e-bay:
  - (a) Dealers can develop into a personal, long standing and easier relationship; faster in terms of payment and addressing space issues and the removal of the unwanted books.
    - Dealer has “new” items of interest & might do a trade
    - Is a hassle-free avenue (does work for you)
    - Brings market-place experience to bear
    - How to find a trustable dealer
    - Develop a relationship (appraisals & deaccessioning & new material)
    - Record keeping for consignments
  - (b) Ebay can be more profitable in terms of dollars received but requires more time and effort on your part. You have to get into the business and typically every sale is to a different buyer.
    - potential for a higher profit per item
    - requires you to be the seller
    - requires a lot of time, emails, shipping ability.
    - best addressed by a committed volunteer who wants to take on this task for you.

5. The appraisal process: from benefactor’s first idea to institution acquisition

- a. How gifts benefit the giver
- b. The IRS forms 8283 how to do a self-appraisal
- c. On-line resources
- d. When/why to use a professional appraiser (licensed vs. experienced pro)
- e. Appraisal structures
- f. Legal obligations & what one cannot do
- g. Ethical aspects

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