

Funding Conservation Easement Stewardship

PURPOSE:

This policy establishes the requirements for funding the cost of conservation easement stewardship.

POLICY:

The Land Trust determines the long-term operation, management and legal enforcement expenses of each conservation easement transaction and secures the dedicated funds to cover current and future expenses. To ensure adequate stewardship funding for conservation easement holdings WCLT will:

1. **Calculate the stewardship funding** needed for operation, management and legal enforcement for each easement. The funding formula will include the costs of baseline documentation, monitoring, landowner relations and enforcement.
2. **Obtain agreement from conservation easement donors to make a timely stewardship donation** using one or more of these methods of payment:
 - *Cash donation;*
 - *A pledge agreement* stipulating donation payments over a period of not more than five years;
 - *An agreement to pay the donation as part of a future action* such as sale of a lot on the property, or as part of estate disbursements;
 - *A transfer fee* of ¼ to 1 percent of the purchase price at the time the property is transferred by the landowner to any third party;
 - *Donation of trade lands, or other significant asset,* for resale; or
 - *A fundraising effort* to raise the stewardship funds from the community.
3. **Obtain stewardship funding as part of conservation easement acquisition costs** through donations and/or grants.
4. **Secure stewardship funding at or before the completion of the transaction** or, as part of the final transaction, the Board must approve a written plan to secure these funds at a future date. Future payment commitments will either be recorded as part of, or with, the easement.
5. **Refuse conservation easements** when the stewardship funding is not secured for the easement, or when the costs of monitoring and defending the easement would be unacceptably difficult or expensive.
6. **Have the Board approve the allocation of stewardship donations** to the Legal Enforcement Fund and/or a Stewardship Fund in accordance with *Policy 6.3 Dedicated Funds*.

Rev.1 Approved: December 5, 2005

President, Board of Directors