



GREAT POND MOUNTAIN CONSERVATION TRUST

Policy on Estimating Cost of Fee Land Stewardship

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Adopted: June 13, 2011

Revised: _____

Due for Review: _____

See Also: [Fee Land Stewardship Budget Worksheet](#)

Land Trust Standards and Practices

This policy complies with the LTA Standard 12, Practice A.

Introduction

Purpose of Policy: In order to determine the financial implications of each land transaction, GPMCT estimates the stewardship expenses, both immediate and long-term.

Responsible Committee: Land Protection Committee

Policy

When considering acquisition of land as a gift or through a fee purchase, GPMCT will calculate estimated stewardship costs for the land. Each stewardship calculation should include an estimate of the initial stewardship costs, infrastructure/management costs, annual recurring stewardship costs, and legal defense costs as set by GPMCT policy. The Land Protection Committee completes fee land stewardship calculations using the *Fee Land Stewardship Budget Worksheet*. All stewardship calculations for fee lands are reviewed by the Executive Director and the Stewardship Committee; the estimates are considered by the Board as part of the project summary unless the Board requests to review the worksheet. The Executive Director and/or Board President are responsible for requesting a stewardship endowment contribution from the landowner for each transaction, if appropriate.

Documentation

Completion of the cost analysis for fee land stewardship will be noted in Land Protection Committee minutes. GPMCT Board approval of the cost analysis will be noted in Board minutes. The *Fee Land Stewardship Budget Worksheet* will be included in the file for each land transaction.

Finance

GPMCT will request donors of fee properties to consider making a monetary contribution to the Trust to pay for expenses related to the property conveyance and to cover required monitoring and management expenses of the fee property, as calculated using the *Fee Land Stewardship Budget Worksheet*. Funds contributed will be deposited in a bank account specifically set up for conservation land stewardship funds. In the event that the landowner does not provide a contribution, GPMCT will seek other sources of funding for the required addition to the stewardship account. If no other sources are identified, unrestricted funds may be transferred into the stewardship account at the direction of the Board.

Adoption

This policy was adopted by the Board of Directors of Great Pond Mountain Conservation Trust on the 13th day of June, 2011, at a duly constituted meeting at which a quorum was present.

Signature of authorized officer

Date