

Land Trust Alliance *Fact Sheet*



Conservation Easement Stewardship Endowments

Land trusts must determine the long-term stewardship and enforcement expenses of each easement transaction and secure the dedicated or operating funds to cover current and future expenses. If funds are not secured at or before the completion of the transaction, the land trust has a plan to secure these funds and has a policy committing the funds to this purpose.

Standards and Practices

Practice 11A of the Standards and Practices emphasizes the need to review immediate and long-term costs of easement holding, and to secure operating and/or dedicated funds to carry out the land trust's obligations.

A land trust should perform a calculation for every transaction to determine the funding needed for stewardship and enforcement, or determine a standard fee to assess for every easement. The land trust should then collect these fees or raise the necessary funds for each easement, or ensure that it has a steady source of operating income to cover these costs. Land trusts should be able to fund their annual stewardship costs and have enough funding in place to at least initiate an enforcement action, if not pay for it completely.

Restricted Funds

Specifically restricted funds should be placed in a designated fund or funds (see Practice 6G http://learningcenter.lta.org/objects/view.acs?object_id=15146.) If a land trust does not have adequate funds for stewardship and enforcement it should have a fundraising strategy and a board policy committing the funds for this purpose, and be able to demonstrate progress toward meeting the goals of the strategy.



Information Resources

The Learning Center resources are available to volunteers and staff of Land Trust Alliance member land trusts and partners and to individual members donating \$250 and above.

“Growing Pains and Stewardship Funds: The Northwest Experience”, Exchange, Fall 1997
http://learningcenter.lta.org/objects/view.acs?object_id=620

“Tallying Up the Costs of Easements”, Exchange, Spring 2003
http://learningcenter.lta.org/objects/view.acs?object_id=11641

“Transfer Fees – Financial Boon or Legal Bust?”, Exchange, Spring 2003

http://learningcenter.lta.org/objects/view.acs?object_id=11640

“Vermont Land Trust Reevaluates the Costs of Easement Stewardship and How to Cover Them”, Exchange, Fall 2002

http://learningcenter.lta.org/objects/view.acs?object_id=10754

Conservation Easement Stewardship Costs and Funding, by Brenda Lind. NH Center for Land Conservation Assistance, November 2004.

http://learningcenter.lta.org/objects/view.acs?object_id=15437

Recent Research on Easement Stewardship Costs – Dominic P. Parker, 2002. - <http://www.perc.org/index.php>

Publications

Determining Stewardship Costs and Raising and Managing Dedicated Funds On-Line course
http://learningcenter.lta.org/ltalrn/strong_orgs/stewardship_costs/

Determining Stewardship Costs and Raising and Managing Dedicated Funds Printed Publication (\$24.95 members / \$31.95 regular)
http://iweb.lta.org/Purchase/ProductDetail.aspx?Product_code=CURR_DETSTEW

Determining Stewardship Costs and Raising and Managing Dedicated Funds Downloadable PDF (free to Alliance Members)
http://iweb.lta.org/Purchase/ProductDetail.aspx?Product_code=DL_CURR_DETSTEW

Sample Endowment Policies and Cost Calculation Sheets from Land Trusts

(See Practice 11A and its appendices) http://learningcenter.lta.org/objects/view.acs?object_id=15156



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Revised May 2008.