



POLICY MANUAL

Code: TFB 01003

Policy X Procedure Guideline

Title: Trust Fund Board Role in Partnership Acquisition Projects

Approved By: Trust Fund Board

Approved: March 15, 2001
Resolution #: TFB 01/390

Chair signature:

Further References: **Guidelines for Processing Requests to Trust Fund Board for Acquisition of Property Interests for Conservation Purposes (February 1995)**

PURPOSE: To clarify the role of the Trust Fund Board in partnership acquisition projects, as established by the Board in January 2001.

BACKGROUND: The *Islands Trust Act* establishes a Trust Fund to acquire, hold and manage land and received donations for the purpose of carrying out the object of the Islands Trust.

The Trust Fund Board believes that assisting other conservation groups working within the Trust Area will benefit Islands Trust and will help achieve the object of Islands Trust. However, the Trust Fund has limited staff and resources and the Board has determined that greater clarity and certainty must be provided to potential partner groups regarding the roles the Board and Trust Fund are able to play in acquisitions projects.

The Trust Fund Board must consider and approve of conservation projects taken on by the Trust Fund. This is done through consideration of conservation proposals for individual projects. In the past 5 years there has been an increase in the number of groups requesting that Islands Trust Fund assist in raising funds to acquire significant properties within the Trust Area.

DETAILS:

1. Generally, the Board will only join an acquisition partnership project if a local group exists and is willing to lead the fundraising initiatives for a project or if a provincial or national protection agency or non-government organization is leading the project.
2. Priority for joining an acquisition partnership project will be given to projects that will protect regionally, provincially or nationally significant features and values.
3. Land donations are the preferred method of the Board to acquire significant properties. The Islands Trust Fund will put forward to landowners and/or groups discussing possible partnership acquisition projects the opportunity to donate the land and receive a tax receipt for the fair market value of the property donation.
4. Life Estates will be suggested to landowners as a means to support land donations to the Board or other conservancy group and to allow continued use of the land by donating landowners.
5. The Trust Fund's contributions to a partnership acquisition project will be limited to the following types of initiatives:
 - (a) producing funding proposals to foundations and government funding sources;
 - (b) posting acquisition project information and providing contribution opportunities on the Islands Trust Fund website;
 - (c) providing staff time to assist in coordinating and/or participate in project related meetings;
 - (d) assisting in specific fundraising initiatives organized by other partner groups (e.g. selling raffle tickets, requesting donations of artwork for an auction, selling tickets to a fundraising event);
 - (e) providing limited legal assistance, as the Islands Trust Fund budget permits, to assist with acquisition requirements;
 - (f) assisting with front-end costs such as title searches, property appraisals, surveys and follow-up costs such as development and implementation of a management plan;
 - (g) drafting of conservation covenants, if they are part of the project;
6. The Board will consider accepting properties acquired through partnership projects. This eliminates the need for partner groups to pay property taxes and raise subsequent funds for property insurance.
7. Islands Trust Fund will not commit to raising any specific amount of money toward an acquisition project.
8. Islands Trust Fund will post a notice of all known acquisition projects within the Trust Area to its website with details relating to how people can donate to the project.

9. The Trust Fund will receive funds on behalf of the groups coordinating acquisition projects within the Trust Area and will forward funds received to the coordinating group as deemed appropriate by the Coordinator (e.g., monthly, prior to the acquisition deadline, as agreed in a partnership project conservation proposal).