



ISLANDS TRUST FUND

TRUST FUND BOARD POLICY

Policy number: 2.9

Title: Management Plan Costs Policy

Approved By: Trust Fund Board

Date: December 15, 1997 **Resolution #:** 97/178

PURPOSE

To provide guidelines regarding the costs the Trust Fund Board will cover in preparing management plans for its properties and the process to determine what costs the Board will cover.

BACKGROUND

The Islands Trust Fund Plan indicates that the Board will prepare a management plan for each property it holds. In some cases the Board will hire a consultant to prepare the plan, in some cases the Board and its partners (e.g. management group or acquisition partners) will work cooperatively to have the management plan developed, and in some cases a partner or management group will request to prepare the management plan internally for the Board.

The Board requires policy guidance regarding how the costs of management plan development will be covered in each of these possible scenarios.

Policy

1. In cases where the Board has acquired a property through a direct donation or acquisition, generally, the Board will hire a consultant to prepare a management plan for the property.
2. In cases where a property has been acquired through efforts of the Trust Fund Board and other partners, the maximum costs to develop the management plan will be shared by the partners. The maximum cost to develop the management plan and each partner's share of that cost will be determined and agreed to prior to initiation of the plan development.
3. If a consultant is hired to prepare the management plan the Board will contract the services of the consultant. The Board will consult with its partners and try to choose a consultant that is acceptable to all partners.

4. Partners will be required, through an agreement, to ensure that their portion of the management plan cost is provided to the Board in sufficient time to enable the Board to complete payment of the contract.
5. If a partner or management group wishes to develop the management plan internally, the costs of its development will be estimated by the group prior to initiating development of the plan. The costs will be presented to the Board and determined as per paragraph 2. The partner or management group preparing the plan internally may request that the Board contribute toward the anticipated external costs. The Board may contribute to its partners and/or management group based on the Board's available funds for management and the Board's evaluation of the necessity of the external cost. Generally, all requests for contribution will be submitted to the Board prior to the cost being incurred.