



Ensuring Long-Term Land Stewardship

When purchasing or receiving a donated conservation easement, the Sequoia Riverlands Trust (SRT) takes on the responsibility to ensure that the integrity and terms of the conservation restrictions are followed. These stewardship responsibilities include creating a Baseline Documentation Report, along with monitoring and, if needed, enforcing the terms of the easement over time. These are **permanent** responsibilities that SRT must have the capability to perform long into the future. As a result, SRT requires the establishment of a cash endowment for each new conservation easement, sufficient to cover SRT's responsibilities and potential liabilities. These endowment contributions are deposited in a stewardship endowment fund, available only to meet the costs of the stewardship program. Amendment of an easement may necessitate an additional endowment contribution to cover any new stewardship responsibilities.

Uses of the Stewardship Endowment

- 1. Baseline Documentation Report.** SRT prepares this report to document the conservation values of the property at the time the easement is established. This documentation is not only good policy, it is an IRS requirement for landowners claiming an income tax deduction. Text, topographic maps, aerial and on-site photos of the property, and other means are used to complete this report. Both the landowner and SRT sign this report and the landowner will have a copy to keep.
- 2. Monitoring.** SRT staff and/or trained volunteers monitor the easement terms annually. The monitoring visits may be accomplished either by on-site visits and/or by aerial flyover.
- 3. Legal Enforcement.** A portion of the endowment contribution builds SRT's legal defense capability. Over time, easement violations may occur, most of which will be settled through cooperative means. Resolving these conflicts takes staff time and may involve hiring professional assistance, if necessary.
- 4. Inflation Adjustment.** A portion of the endowment insures that SRT will be able to meet its future stewardship responsibilities in light of increased costs and the effects of inflation. As a result, the endowment should grow by at least the rate of inflation so that SRT will be able to maintain and enhance its monitoring and enforcement capacity.

Timing of Stewardship Endowment Contributions

It is the policy of SRT to require a full endowment at the time of easement establishment since SRT's responsibilities and liability commence at that time. SRT will be as flexible as possible in working with landowners and other funders to assure that the contribution of the endowment is not a hardship. One-time gifts of cash, stock or securities, pledges over several months or years and bequests are all ways to establish an endowment. Pledges and bequests will be accepted only by signed contract prior to easement acceptance.

Management of the Stewardship Endowment

All contributions to the stewardship endowment fund are pooled together in a single account for administration and investment purposes. SRT will defend all easements equally and to the fullest extent our resources allow. No more than 3% of the endowment will be withdrawn annually unless special circumstances dictate otherwise. This ensures that the funds keep pace with inflation while producing steady income over the long term. Any portion of the 3% annual withdrawal exceeding stewardship needs may be used for other SRT purposes unless otherwise restricted.