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Organizational Protocols

Source: [Mount A to the Sea Coalition](#)

Stewardship Policy

(Adopted by the Mt. Agamenticus to the Sea Oversight Committee in August 2004)

1. MTA2C will honor the donors' intent by ensuring that an endowment is created and maintained to steward the properties in the MT A. to Sea focus area
2. MTA2C recognizes that stewardship requirements of the lands protected will vary greatly and therefore each land trust must retain some flexibility in the stewardship of its MTA2C properties
3. Stewardship includes the following tasks: property maintenance, taxes, legal defense, management planning & implementation, monitoring.
4. Stewardship does not cover acquisition related costs such as survey, appraisal, baseline data collection, and title work.
5. MTA2C Stewardship contributions will be internally tracked in 4 pools – 1 for each geographic region and 1 unrestricted pool.
6. Contributions earmarked for stewardship shall be maintained in a single stewardship fund until June 2009. At that time the remaining balance in the fund shall be distributed among the three local land trusts unless they decide otherwise. Such a final distribution shall be used for long-term stewardship purposes and shall be based on a formula determined at the time of the final distribution.
7. Each of the three land trusts may access up to \$5000 of Stewardship principal per land trust for discretionary MTA2C stewardship needs during the term of this fund. Individual Trust withdrawals will be deducted from that Trust's final distribution. However, given the fiduciary nature of these funds, any additional invasion of the principal must be agreed upon by 75% of the members of each of the three land trust boards. It is envisioned that this option will be used only under extreme circumstances.

8. It is expected that income from the Endowment will be paid out to MTA2C quarterly. The York Land Trust, acting as MTA2C fiscal agent, will distribute the income to each land trust based on the formula outlined below.
9. During this 5-year period the income shall be paid out to each of the three land trusts using a formula based on the appraised value of closed deals as a percentage of the total value of all closed deals. Only those closed deals where a local land trust is the title holder shall be used in the determination of this formula. The formula will be updated on a quarterly basis in conjunction with the income distribution from the MTA2C stewardship endowment.

For Example (values are hypothetical):

Total Endowment \$100,000

Expected Annual Pay out at 5% =\$5000

Appraised Value of Current Closed Deals:

Dock (YLT)	\$410,000
Davis (YLT)	\$500,000
Shaw (YLT)	\$200,000
Winton (KLT)	\$50,000
Total	\$1,160,000

Percentage allocated based on closed deals:

Dock (YLT) gets \$1,767 ($\$5000 * \$410,000 / \$1,160,000$)

Davis (YLT) gets \$2,155 ($\$5000 * \$500,000 / \$1,160,000$)

Shaw (YLT) gets \$ 862 ($\$5000 * \$200,000 / \$1,160,000$)

Winton (KLT) gets \$ 216 ($\$5000 * \$50,000 / \$1,160,000$)

10. We envision that stewardship contributions may accompany an easement donated to an individual land trust. In this case the donated funds will not become part of the MTA2C stewardship endowment and the parcel will not be counted in the income formula outlined above.
11. Each land trust has discretion over the use of its portion of the income distribution. Usage of the income need not follow the percentage apportioned to each closed parcel. The intention of this endowment is that the income should be used for the stewardship of MTA2C lands. Excess funds may go toward stewardship of parcels outside the MTA2C focus area. Each land trust may choose to reinvest its income in its own stewardship endowment.
12. This policy shall be revisited in three years and reviewed for its effectiveness in addressing stewardship needs. During the next 5 years the MTA2C Finance committee reserves the right to make changes to this policy with the approval of the MTA2C Oversight committee.