

## Prairie Land Conservancy

### Stewardship Endowment Contribution Policy

Adopted December 2, 2008

The Prairie Land Conservancy (PLC) is responsible for annually monitoring the conservation easement for perpetuity and for enforcing the restrictions that have been established by the easement. In addition, The Prairie Land Conservancy must complete a baseline inventory of the natural resources on the property that will be used for future reference and will serve as the documentation for the conservation values to be protected. In order to cover these costs The Prairie Land Conservancy asks for a voluntary contribution to the Stewardship Endowment from each easement donor. This contribution is tax deductible as a charitable donation.

This contribution is placed in a restricted fund and only the interest from this fund is utilized for monitoring and stewardship. The fund would also be used to support any legal costs in the future relating to enforcement of the provisions of the conservation easement.

The amount of this contribution has been set by a formula, which may be changed from time to time, of the Stewardship Committee that provides oversight to The Prairie Land Conservancy program. The amount is 1.5% of the value of the conservation easement over \$150,000, with a minimum amount of \$5,000. See example below.

PLC will request a Stewardship Endowment using the established formula and make the easement donor aware of the purpose and extent of the endowment early in the process. Easement donors will be asked to submit a letter of intent to PLC stating that they plan to voluntarily provide the contribution to the endowment and will include the timeframe for the contributions. Donors may make their contributions over a three-year time span if they so desire. The Stewardship Committee will consider longer time periods on a case-by-case basis.

#### EXAMPLE CALCULATION:

Assessed Value of property	\$1,000,000
Assessed Value after Easement	\$ 300,000
Value of Conservation Easement	\$ 700,000
Minus \$150,000	\$ 550,000
1.5% of \$550,000	\$ 8,250