



Policy:	Guideline
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Policy Holder:	Islands Trust Conservancy

Property Management Fund Guidelines

Purpose

The Property Management Fund's purpose is to provide funding for the long-term management lands owned or managed by the Islands Trust Conservancy (ITC).

Background

The ITC has an on-going obligation to its donors, as well as to the landowners and residents of the Islands Trust Area and British Columbia generally, to steward land it manages. As with other land conservancies, the ITC needs secure and lasting sources of dedicated funds sufficient to cover the property management costs.

The ITC Board established the Property Management Fund in 2021 in response to receiving a cash donation from a development application that required a land transfer. The ITC Board elected to use the financial contribution to start a fund for the ongoing management of ITC nature reserves. These Guidelines set out how the Board will manage and use funds that are donated or otherwise received to support management of ITC nature reserves.

Use of Monies held in the Property Management Fund

1. Cash contributions given to the ITC to provide funding for the management of nature reserves will be deposited into the Property Management Fund. The ITC Board may also elect to allocate unrestricted donations and cash contributions to the Property Management Fund by resolution.
2. The Board will use the money held in this Fund only to cover costs associated with the following purposes:
 - Maintenance, enhancement, restoration and improvement of the natural features, habitats, ecosystems and amenities of ITC nature reserves;
 - Maintenance and establishment of recreational features within ITC nature reserves as determined through management planning;
 - Signage needed to properly manage ITC nature reserves;

- Risk mitigation to ensure the safety of the public and workers;
 - Legal services, arbitration processes and mediation processes required to properly manage nature reserves and to address issues of trespass;
 - Reports and expert guidance required to manage the land, including archaeological and biological reports and assistance from First Nations Cultural Knowledge Holders.
3. The Board will not use the funds held in the Property Management Fund for costs associated with land acquisition.

Allocation of Funds to Specific Nature Reserves

4. Where a donor requests that donated funds be used to support the management of a specific nature reserve, the Board will identify and keep a separate accounting of those funds for the management of the specified nature reserve in accordance with these Guidelines. Funds obtained through development applications will not be allocated to a particular property, but will be made available to manage any and all nature reserves managed by the ITC.
5. The Board will use monies that are allocated to a specific nature reserve only for purposes relating to the management of that nature reserve. However, the Board may in its discretion use all or a portion of such funds for the management of other nature reserves managed by the Board. While such decisions are in the Board's sole discretion, reasons it may decide to reallocate such funds include where:
- the Board ceases to manage a specific nature reserve;
 - the Board determines that there is sufficient money to use a portion for another covenant management use without detracting from the original allocated use; or
 - where the donor agrees with the proposed alternate use.

Maintaining the Fund

6. The Islands Trust Conservancy will solicit donations to the Property Management Fund on an on-going basis through its land securement program, its website, Islands Trust Conservancy newsletters and eNews, social media and other regular communications.

Reviewing and Revising These Guidelines

7. These Property Management Fund Guidelines will be reviewed and revised as needed.