

Suggested Checklist of Practices for Stewards of Historic Resources

Ethics, Mission, and Community Engagement

- Adopt a mission that serves the public interest
- Establish strategic goals for implementing the mission, and then review and update them, as needed, at least once every five years

Compliance with Laws

- Organize according to the requirements of state law
- Operate in accordance with established bylaws or ordinances
- [For nonprofit organizations] Maintain tax-exempt status under section 501(c) of the Internal Revenue Code
- [For nonprofit organizations] File annual return (Form 990 or equivalent) with the IRS, if needed

Board Accountability

- Ensure that the board provides oversight of the organization's finances and operations by:
 - Reviewing and approving an annual budget
 - Working to ensure that sufficient financial resources are available
 - Receiving and reviewing financial reports and statements in a form and with a frequency appropriate for the scale of the organization's financial activity
- Develop a board of sufficient size, skills, backgrounds and experiences to conduct its work effectively
- Ensure the board's presiding officer and treasurer are not the same individual
- Make sure that the board meets a minimum of three times per year and maintains adopted minutes of each meeting

Conflicts of Interest

- Adopt a written conflict-of-interest policy that addresses how conflicts are identified and avoided or managed

Fundraising

- [For nonprofit organizations] Provide timely written acknowledgment of gifts in keeping with IRS requirements
- [For nonprofit organizations] Develop and implement a fundraising plan or program appropriate to the organization's size and scope to secure adequate support for its activities

Financial Oversight

- Develop an annual budget that reflects the organization's annual programs and activities
- Carry general liability, property, and other insurance, as appropriate to the organization's risk exposure or as required by law

Human Resources

- Periodically evaluate whether the organization has sufficient volunteers, staff and/or consultants/contractors to achieve its strategic goals and carry out its programs
- Provide volunteers (and staff, if it exists) with training, supervision and recognition
- Develop a written process or plan to provide for continuity in the leadership and management of the organization's functions

Stewardship

- Anticipate and track costs associated with long-term management and stewardship of historic properties
- Perform administrative duties (such as paying insurance, filing required forms, keeping records) in a timely and responsible manner
- Maintain property in a manner that retains the organization's public credibility, manages community expectations, and minimizes risk
- Inspect property at least once per calendar year for potential problems and promptly document the inspection
- Address problems in an appropriate and timely manner and document the actions taken
- Take reasonable steps to provide for the continuing protection of historic property in the event the organization ceases to exist or can no longer own or manage them

This list has been drawn and adapted from

<http://s3.amazonaws.com/landtrustalliance.org/LandTrustStandardsandPractices.pdf>.