

Historic Resources and the *Standards and Practices* of the Land Trust Alliance

The *Standards and Practices* of the Land Trust Alliance are principles and guidelines developed by organizations devoted to conserving natural resources. But they are also valuable to organizations involved in preserving historic resources.

LCHIP requires all entities seeking financial assistance to be willing to commit to and show evidence of adopting the appropriate components of the Land Trust Alliance *Standards and Practices*.

The principles most likely to pertain to entities managing historic properties:

- Your organization should maintain high ethical standards and have a mission committed to community service and public benefit.
- Your organization should fulfill all legal requirements, either as a nonprofit tax-exempt organization or as a public entity, and comply with all laws.
- Your board should act ethically in conducting the affairs of the organization and carry out their legal and financial responsibilities as required by law.
- Your organization should have policies and procedures to avoid or manage real or perceived conflicts of interest.
- Your organization should conduct fundraising activities in a lawful, ethical and responsible manner.
- Your organization should be responsible and accountable for how it manages its finances and assets.
- Your organization should have sufficient personnel to carry out its programs, whether volunteers, staff and/or consultants/contractors.
- Your organization should carefully evaluate and select its preservation projects.
- Your organization should have a program of responsible stewardship for the historic resources that it owns or leases.

Additionally, organizations that hold, or will hold, preservation easements should find these relevant:

- Your organization should work diligently to see that every preservation easement transaction is legally, ethically and technically sound.
- Your organization should work diligently to see that every charitable gift of a preservation easement meets federal and state tax law requirements, to avoid fraudulent or abusive transactions, and to uphold public confidence in preservation easements.
- Your organization should have a program of responsible stewardship for its preservation easements.

For more information about the *Standards and Practices* of the Land Trust Alliance, please visit <https://www.landtrustalliance.org/topics/land-trust-standards-and-practices>.