



ISLANDS TRUST FUND

POLICY MANUAL

Code: TFB 05002

Policy Procedure Guideline

Title: Opportunity Fund Guidelines

Approved By: Trust Fund Board

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Related Files:

00001 Funds for Partnership Acquisition Projects

06001 Fundraising and Donations Policy

Purpose

The Opportunity Fund's purpose is to financially support timely opportunities to protect biodiversity in the Islands Trust area. The Fund will generally provide support for 'hard to fundraise' costs associated with land protection or will be used to leverage increased donations to land acquisition projects.

Background

The Islands Trust Fund established the Opportunity Fund in 2004 to support conservation projects in the Islands Trust Area. It was named the "Opportunity Fund" because it enables the Board to respond quickly to conservation opportunities in the Islands Trust Area. The Board maintains the Opportunity Fund through various fundraising initiatives.

These guidelines build on current Trust Fund Board fundraising policies and procedures. The guidelines are based on the following values:

- Accountability to donors
- Protection of biodiversity priorities¹
- Co-operation and collaboration with conservancy partners

¹ Biodiversity Priorities are identified in the Islands Trust Fund's Regional Conservation Plan

- Strengthened conservation capacity in the Islands Trust area
- Transparency and consistency
- Efficiency and effectiveness

Guidelines

1. Use of Funds

The Opportunity Fund will be used to support land protection projects that meet the Trust Fund Board's conservation goals of the Regional Conservation Plan. The Opportunity Fund will be used to support projects initiated by partner land conservation agencies, as well as land acquisition initiatives led by or involving the Islands Trust Fund. In general the Board will consider the funding of:

1. Acquisition and covenant costs (baseline, survey, appraisal, legal, etc.)
2. Land purchase costs.
 - a. In general, the Board will only support purchase of land at or below the appraised value of the land.
 - b. Funding support for land acquisition may be used to match designated donations to the Islands Trust Fund for the project on a 1:1 ratio.
3. Other types of projects may also be considered at the Board's discretion.

The Board may distribute funding at their discretion.

2. Requesting Funds

Land conservation groups working within the Islands Trust area may apply to the Trust Fund Board for funding support from the Opportunity Fund for projects that meet Trust Fund Board's conservation goals as outlined in the Regional Conservation Plan.

a. Application Requirements

Opportunity Fund request letters to the Trust Fund Board should be addressed to:

Chairperson
Trust Fund Board,
200-1627 Fort St
Victoria BC V8R 1H8

Letters should be no longer than 2-3 pages and should include:

- Information on the organization making the request (budget, staff/volunteers, track record)
- Project history
- Project objectives

- Project partners
- Project timelines
- Project budget and revenues (committed and pending)
- Amount of request
- Which biodiversity priorities (identified in the Trust Fund Board's Regional Conservation Plan) the project will benefit and how
- Project map (if applicable)

b. Ineligible Requests

The Board will not provide funding towards:

- Acquisition costs related to Properties that are involved in a development application
- Costs associated with the ongoing management of a protected area
- Costs associated with its, or any other organizations', operating costs

c. Request Timelines

The Board will consider funding requests from partner agencies at their **April** and **September** Trust Fund Board meetings. Meeting dates are available on the Islands Trust Fund website. Funding requests must be received at least two weeks before the scheduled meeting.

Requests of an urgent nature may be considered at other times during the year.

3. Opportunity Fund Granting Principles

When evaluating requests the Board will consider:

- Urgency of the request
- Potential for protection of biodiversity priorities
- Capacity of organization to manage project effectively
- Likelihood of project success

4. Opportunity Fund Management Principles

a. Funding Distribution

The Board will determine distribution levels on an annual basis, based on the previous year's income.

The Trust Fund Board will not release Opportunity Fund grants for property purchase costs until it is confident that sufficient funds have been secured to complete the property purchase.

Opportunity Fund monies will not be used for the Islands Trust Fund's or any other organization's administrative or property management costs.

b. Maintaining the Fund

The Trust Fund Board will solicit donations to the Opportunity Fund on an ongoing basis, through regular outreach (e.g. newsletter and website) and annual campaigns. All unspecified or "where most needed" donations will be deposited in the Opportunity Fund. All proceeds from sales of Islands Trust Fund birthday calendars will be directed to this Fund.

The Board will maintain the Opportunity Fund in accordance with any financial management policies of the Islands Trust and Trust Fund Board. The financial transactions of the Trust Fund Board are subject to an annual audit, and the audit report is made public.

c. Reviewing and Revising These Guidelines

The Opportunity Fund guidelines will be reviewed and revised as needed.

Partner agencies and the public are welcome to provide feedback to the Trust Fund Board on these guidelines and can direct their comments in writing to the Board Chairperson at the address given above.