

## CHEBEAGUE & CUMBERLAND LAND TRUST Partnership Documentation Policy

Standard 8J: If engaging in a partnership on a joint acquisition or long-term stewardship project, agreements are documented in writing to clarify, as appropriate, the goals of the project, roles and responsibilities of each party, legal and financial arrangements, communications to the public and between parties, and public acknowledgement of each partner's role in the project.

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### Partnership Agreements

Land trusts frequently team up with other local, regional or national conservation organizations to undertake large or complex projects or to learn how to do a project. As with any partnership, it is important for the partners to understand their respective roles and responsibilities. A partnership or joint venture agreement spells out terms and conditions of the partnership in writing and provides protection for both parties.

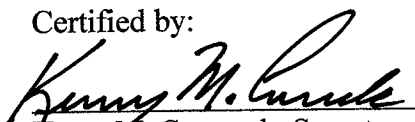
The following bullets outline the recommended contents of a memorandum of understanding between partners. Based on the style of the partnership – conservation project, administration or stewardship, some or all of the items will need to be included:

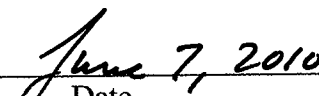
- Identify all parties;
- Purpose statement;
- Roles and Responsibilities;
- Specific plans for acquisition, disposition, management, and/or monitoring of the land or easement;
- Out-of-pocket financial commitments;
- Transaction costs (who pays what, when and how bills are paid);
- Plans to split projected generated income (if applicable);
- Buy-out and Opt-out provisions;
- Decision-making processes;
- Timeframe;
- Confidentiality requirements; and
- Methods for handling disagreements (mediation/arbitration).

There should also be a “good faith and trust” clause, stating that both parties have a mutual interest in a successful outcome to the project and will resolve problems in good faith.

A special partnership agreement may be drafted between Land Trusts to address the potential transfer of property interests if one land trust dissolves.

Certified by:

  
Kerry McCormack, Secretary

  
Date