

Groundswell Conservancy Policy

Name: **Bequest Usage**

Approval: Approved by Development Committee October 11, 2011
 Approved by Executive Committee November 3, 2011
 Approved by Board of Directors November 16, 2011

For unrestricted bequests of \$25,000 or less, staff decides whether to apply the bequest to operations, reserve funds, and/or endowments. For unrestricted bequests over \$25,000, staff prepares a recommendation to the board for how to apply the bequest. If a Development Committee or Board Member helped secure the bequest, then staff should involve that person in the decision on how the bequest should be applied.

<p>Groundswell Conservancy is accredited by the Land Trust Accreditation Commission. Policies may be updated to reflect changing accreditation standards and practices, as well as changing local organizational needs.</p>

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