

AVALONIA LAND CONSERVANCY
ACCOUNTABILITY TO DONORS

The Board of ALC accepts responsibility for insuring that Avalonia acts legally and ethically in raising income and in managing its assets prudently, ethically and transparently. In particular, the Board:

1. Maintains its 501(c) (3) status as a non-profit entity
2. Stays informed of all governmental laws and regulations affecting its finances.
3. Registers annually with the Connecticut Dept. of Consumer Protection.
4. Limits its fundraising expenses to no more than 10% of its annual expenses.
5. Acknowledges in writing any contributions and keeps records of all contributions
6. Respects the privacy of donors and members by, for example, not sharing lists with any other group.
7. Advises donors to seek independent legal and financial advice when large gifts are offered.
8. Ensures that donor funds are used as specified by the donor(s).
9. Prepares an annual budget.
10. Manages its finances and assets in a responsible and accountable way.
11. Provides for adequate and responsible stewardship of its lands and easements over the long term.
12. Has established policies and procedures for the sale or transfer of assets, including real property [if the donor(s) had stipulated that this might be appropriate]
13. Assures donors that ALC assesses and manages its risk exposure and carries liability, property and other insurance appropriate to its risk exposure and state law.
14. Produces an annual financial report which shows how income and expenses are allocated to operations and programs.
15. Makes the annual financial report available on request.
16. Has an independent audit of its finances on a yearly basis.
17. Sees to it that all representations made in promotional, fundraising, and other public information materials are accurate and not misleading with respect to ALC's accomplishments, activities and intended use of funds.