

Shelburne Farms Property Acquisition Policy

Property (land, buildings, development rights, easements and options) may be acquired by gift or purchase, either on- or off-site, if it will help Shelburne Farms advance its mission, including its program development, stewardship, public enjoyment, and/or financial health. Potential property acquisitions will be evaluated in light of the following desired outcomes and considerations, including:

- Enhancing program impact and/or outreach
- Enhancing the economic viability of Shelburne Farms
- Increasing the “critical mass” of conserved land contiguous to the Farm
- Reducing the potential for conflict between public and private interests
- Protecting viewsheds

Management is authorized to accept an outright gift of property or to negotiate for the acquisition of property consistent with the desired outcomes and considerations above and within the following financial parameters:

- projected annual carrying costs will be covered by one or more of the following: income generated from the property, a charitable gift and/or designated endowment gift before closing, property tax exemption or other agreement with the Town or State, or by the resale of the property

In addition, there needs to be an assessment of management and maintenance capacity to support each new acquisition.

Management is expected to keep the Board informed of any active property acquisition negotiations and it is understood that specific additional board or executive committee approval is required for all borrowing, including bridge financing required to complete a property acquisition.

Preparing for the Future: A Succession Readiness Checklist

When the following conditions are in place, an organization can expect a relatively smooth transition to new leadership whenever it might occur. An organization might determine which elements below are lacking in its current operations and then create a “succession plan” or “capacity building plan” that prescribes activities and timelines for filling the gaps. The organization is then ready for leadership transitions, foreseen or unforeseen.

- A strategic plan is in place with goals and objectives for the near term (up to three years), including objectives for leadership talent development.
- The board evaluates the executive director on general performance and progress towards strategic goals.
- The board, based on its self-evaluation, is satisfactorily performing its major governance jobs—financial oversight, executive support and oversight, policy development and strategic planning.
- The executive’s direct reports, based on feedback, evaluation of ongoing improvement, and progress toward goals, are considered solidly skilled for their positions.
- The top management cohort, as a high performing team:
 - Has a solid team culture in place in which members support one another and can reach decisions as a group efficiently and harmoniously;
 - Shares leadership of the organization with the executive in having significant input to all major organization operating policy decisions and plans;
 - Can lead the organization in the absence of the executive; and
 - Has the organizational guidance, understanding, and support needed to make and carry out decisions within their respective areas of responsibility.
- Another staff person or board member shares important external relationships (major donors, funders, community leaders) maintained by the executive.
- A financial reserve is in place with a minimum of three months’ operating capital.
- Financial systems meet best practice standards. Current key operating indicators and trends are tracked and monitored. Financial reports are up to date and provide the data needed by the board and senior managers responsible for the organization’s financial strength and viability.
- Operations manuals and records exist for key management and administrative systems and are easily accessible and up to date.
- Managers in all departments have documented their key activities and management resources in writing and have identified another staff person who can carry their duties in an emergency.
- The organization is clear about its core values and desired leadership attributes.

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