ILF Prospectus Review Checklist

The ILF Prospectus Review Checklist reflects the content of each element in the ILF Prospectus Review Workbook. For each element, the checklist asks whether the question was addressed (yes/no), whether the narrative is complete (yes/no), and the page number(s) of the narrative. A comment section for reviewer input is also included.

| **Review Element**  Questions | **Addressed (Yes/No)** | **Complete (Yes/No)** | **Page #(s)** | **Reviewer Comments** |
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| 1. **Objectives** |  |  |  |  |
| 1a. Does the prospectus include a description of the aquatic resource type(s) and approximate amount(s) the ILF program would provide? |  |  |  |  |
| 1b. Does the prospectus identify the functions and services expected to be provided by the ILF program? |  |  |  |  |
| 1c. Has the ILF program considered sites located within a watershed or landscape position where they are likely to provide the proposed functions and services? |  |  |  |  |
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| 1. **How the ILF Program will be Established and Operated** |  |  |  |  |
| 2a. Does the prospectus specify how the program will identify mitigation projects? |  |  |  |  |
| 2b. Does the prospectus specify how the ILF program will develop and implement mitigation projects? |  |  |  |  |
| 2c. Does the prospectus indicate the process the program will use to obtain project approval? |  |  |  |  |
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| 1. **Service Area** |  |  |  |  |
| 3a. Does the prospectus clearly define service area(s) for the program? |  |  |  |  |
| 3b. Does the prospectus or CPF identify the basis of the service area (i.e., watershed, coastal bay system, ecoregion, species distribution) and provide justification/rationale supporting its location and extent? |  |  |  |  |
| 3c. Does the program service area(s) seem appropriately sized to ensure that the proposed aquatic resources will effectively compensate for permitted impacts and replace lost functions/services? |  |  |  |  |
| 3d. Does the service area comply with local, district, and/or state requirements (scale, size, or resource type)? |  |  |  |  |
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| 1. **Need and Technical Feasibility** |  |  |  |  |
| 4a. Does the prospectus provide information on past, current, or anticipated demand for the proposed compensation in each proposed service area? |  |  |  |  |
| 4b. Does each proposed program service area examine ecological resource needs within its limits? |  |  |  |  |
| 4c. Does the prospectus address the technical feasibility of the proposed ILF program? |  |  |  |  |
| 4d. Does the prospectus identify any constraints that would limit the mitigation potential of the ILF program? |  |  |  |  |
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| 1. **Ownership Arrangements** |  |  |  |  |
| 5a. Does the prospectus identify how the program will manage ILF project site ownership arrangements? |  |  |  |  |
| 5b. Does the prospectus identify what form of long-term site protection mechanism is likely to be proposed (conservation easement, declaration of restrictions, etc.) for ILF projects? |  |  |  |  |
| 5c. Does the prospectus identify any existing easements or other property restrictions? |  |  |  |  |
| 5d. Does the prospectus or associated exhibits identify any other interests in the property (financial, mineral/timber, water rights)? If so, does the prospectus (or associated exhibits/attachments) explain how those other interests may affect the ILF project site? |  |  |  |  |
| 5e. If the site is located on public lands does the prospectus identify any additional long-term protection measures? Do they seem sufficient? |  |  |  |  |
| 5f. Does the prospectus identify the proposed long-term management arrangements, including the party(ies) responsible for long-term management? |  |  |  |  |
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| 1. **Qualifications** |  |  |  |  |
| 6a. Does the prospectus document the Sponsor’s experience as a government or non-profit natural resource management agency? |  |  |  |  |
| 6b. Does the prospectus document the technical capabilities of the Sponsor to implement an ILF program? |  |  |  |  |
| 6c. For ILFs that would be sponsored by a non-profit organization, does the prospectus document the composition of the non-profit’s Board of Directors? |  |  |  |  |
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| **Review Element**  Questions | **Addressed (Yes/No)** | **Complete (Yes/No)** | **Page #(s)** | **Reviewer Comments** |
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| 1. **Compensation Planning Framework (CPF)** |  |  |  |  |
| 7a. Does the prospectus include a CPF? |  |  |  |  |
| 7b. Are the elements of the CPF framework clearly identified? |  |  |  |  |
| 7c. Does the CPF explain the development of program geographic service area(s)? |  |  |  |  |
| 7d. Does the CPF describe and discuss threats to aquatic resources in service area(s)? |  |  |  |  |
| 7e. Does the CPF provide an analysis of historic aquatic resource loss and current conditions? |  |  |  |  |
| 7f. Does the CPF clearly state aquatic resource goals and objectives for each service area? |  |  |  |  |
| 7g. Does the CPF clearly lay out a prioritization strategy for selecting/implementing projects? And does it explain the approach that will be used? |  |  |  |  |
| 7h. Does the CPF provide an explanation of use of preservation? |  |  |  |  |
| 7i. Does the CPF provide a description of stakeholder involvement and coordination with regulatory and resource agencies? |  |  |  |  |
| 7j. Does the CPF describe long-term protection and management strategies? |  |  |  |  |
| 7k. Does the CPF clearly lay out a strategy for evaluation and reporting? |  |  |  |  |
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| 1. **Description of ILF Program Account** |  |  |  |  |
| 8a. Does the ILF prospectus discuss establishment of a program account? |  |  |  |  |
| 8b. Does the prospectus describe an accounting mechanism for keeping permittee fees and funds from sources other than permittees separate? |  |  |  |  |
| 8c. Does the prospectus describe what the program account may be used for? |  |  |  |  |
| 8d. Does the ILF prospectus discuss reporting on ILF program account activity? |  |  |  |  |
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