

## Resource Management Planning Business & Legal Considerations Checklist

### **Boundaries and Easement Tasks:**

- \_\_\_ *Locate copies of existing surveys/ property descriptions.*
- \_\_\_ *Locate property corners and witness trees, and refresh existing markings.*
- \_\_\_ *Locate property boundaries and refresh existing markings.*
- \_\_\_ *If necessary, hire professional surveyor to do property survey.*
- \_\_\_ *Locate copies of all existing easements for property and record below.*
- \_\_\_ *Plan and execute needed easements to implement RMP.*

\*Property Survey Information: (List all surveys done and where copies are located)

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\*Existing Easements (List all easements by purpose, location, parties involved, date executed and where copy is stored):

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\*Needed Easements (List all needed easements including purpose, location, parties involved and when they will be executed):

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\* Resources (List names and contact information for surveyors and other professionals contacted):

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**Liability and Insurance Tasks:**

- \_\_\_ *Post property boundaries*
- \_\_\_ *Post known hazards with warning signs*
- \_\_\_ *Meet with insurance agent and acquire necessary insurance*

\*Insurance Coverage for Forest Property/Family/Business (List type of coverage, carrier, amount and contact information for each policy):

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**Land Use Tasks:**

- \_\_\_ *Contact county Planning Department and determine land use category*
- \_\_\_ *Obtain copy of land use category description*
- \_\_\_ *Identify implications or constraints of land use category*

\*Land Use Category: \_\_\_\_\_

\*Land Use Implications/Constraints:

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**Assessment Tasks:**

- \_\_\_ *Contact Assessors Office and determine assessment category for property*
- \_\_\_ *Discuss assessment options with assessor and ensure you're using the most beneficial option*

\* Assessment Category: \_\_\_\_\_

**Property Tax Tasks:**

- \_\_\_ *Verify current property tax status with county assessor*
- \_\_\_ *Select desired property tax status and make application with the county assessor*
- \_\_\_ *Record property tax status on cover sheet of RMP*

\* *Property Tax Program:* \_\_\_\_\_

**Income Tax Tasks:**

- \_\_\_ *Contact a CPA and inquire about establishing a basis for your property.*
- \_\_\_ *Attach a copy of the basis calculation and utilization document you develop.*
- \_\_\_ *Contact a CPA or tax planner to determine how best to structure income and expense activities to minimize your tax burden.*

**Other Taxes or Fees:**

- \_\_\_ *Note fire prevention or other fees that get applied to your property*

\* *Other Taxes and Fees Expected:*

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**Estate Planning Tasks:**

- \_\_\_ *Determine property's current form of ownership and its implications*
- \_\_\_ *Develop/update will and/or living trust*
- \_\_\_ *Schedule meeting of family/heirs to discuss future of property*
- \_\_\_ *Hire an estate planning team and create an estate plan (or update existing one)*

\* *Form of Ownership & Implications:*

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\*Estate Planning Information (List type of document and where copy is located):

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\*Estate Planning Contacts (List attorney, CPA, Financial Planner, Consulting Forester or others who are knowledgeable about your estate plan):

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**Recordkeeping Tasks:**

\_\_\_ *Investigate various record-keeping systems and choose one for your property*

\_\_\_ *Implement or update a record-keeping system*

\* Records Location: (List location of records for your forest property).

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