

Monito Lucachi Trust Fund: an innovative fundraising strategy

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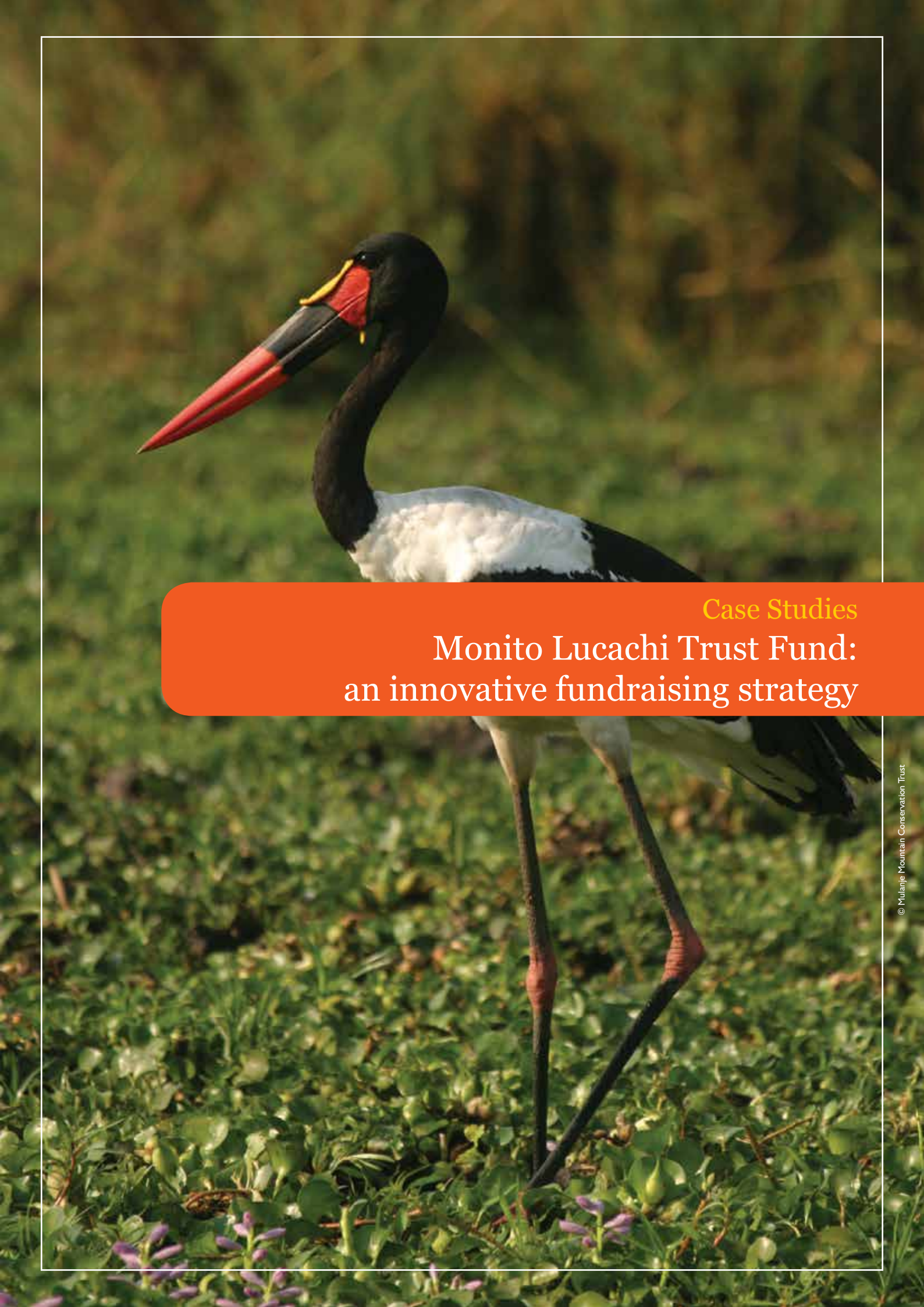
Fund:

FUNDESNAF

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Latin American and Caribbean
Network of Environmental Funds



Case Studies

Monito Lucachi Trust Fund: an innovative fundraising strategy

Monito Lucachi - Endowment Fund

Key data:

- Source of funding: GoldenPalace.com (Online Casino)
- Amount raised: \$US 650.000.
- Purpose: Support protection activities inside Madidi National Park: Salaries of Park Rangers, Transport for the implementation of monitoring and protection programs and investment linked to protection and monitoring.
- Contract duration: The fund is set up to support Madidi National Park as long as it exists; in case the protected area ceases activities, the fund will support conservation activities in the monkey's habitat (region).
- Required counterpart: The process to set up all the conditions for the auction was financed by all the stakeholders involved in the initiative: Wildlife Conservation Society (WCS), The National Service of Protected Areas of Bolivia (SERNAP) and The Foundation for the Development of the National System of Protected Areas (FUNDESAP). Investments were made mainly on travelling, publicity and promotional material.
- Time of negotiation: Between WCS - SERNAP – FUNDESAP one month, the auction was held from February 24th to March 3rd, 2005.
- Type of resource: Endowment fund.

The process:

In 2004, PhD. Robert Wallace, MSc. Humberto Gómez, Annika Felton and Adam Felton researchers from Wildlife Conservation Society, scientifically described a new species of monkey inside Madidi National Park. This major event for science was a great opportunity to make noticeable the conservation activity developed in Bolivia and its contribution to the world.

Thanks to the effort of the researchers, and their willingness to give up their right to scientifically name the specie, the National Service of Protected Areas (governmental authority in charge of protected areas) and the Foundation for the Development of the National System of Protected Areas – FUNDESAP, in alliance with Wildlife Conservation Society subscribed an agreement with the purpose of contributing to the conservation of this species, new to science. The idea was to establish an endowment fund with resources from a donor highly committed with conservation through an auction held at an international level. In order to raise interest from potential donors, the incentive was to have an exclusive opportunity to baptize this new species.



WCS – SERNAP – FUNDESNAIP made efforts to promote the initiative; successfully the news spread across South Africa to India and Australia, from Argentina to Canada, and from Germany to Japan. The news was presented at CNN and the BBC, published by the New York Times and spread across Bolivia.

Before the auction, Charityfolks (website in charge of the auction, contacted by WCS) made a general survey to determine who might be interested in participating; results showed that there was a wide public attracted to the idea, nonetheless by the time the auction was held the world was focused on helping the victims of the Tsunami that stroked Indonesia in December 2004.

The auction was held on line, between February 24th and March 3th of 2005, at the website www.charityfolks.com, entity specialized in this kind of activities. For a better understanding of the species a description of the monkey was prepared, indicating that a characteristic of the monkey is a golden crest on the head, which was a key aspect that motivated GoldenPalace.com to bid for the name.

The auction had more than 600 hits and the amount raised eventually was \$US 650.000, paid by the Internet Casino GoldenPalace.com. This amount is considered a seed fund of the endowment fund that is managed by FUNDESNAIP, for guaranteeing basic conservation activities of Madidi National Park, the natural habitat of the species new to science which has been baptized with the scientific name *Callicebus aureipalatti*.

- **Factors of success**

From the beginning of the process, the governmental institution in charge of protected areas in Bolivia and other key stakeholders were involved in order to keep the initiative transparent.

After the agreement was signed between WCS – SERNAP – FUNDESNAIP a strong promotion process was implemented at a national and international level (through the press, Internet, television).

One of the key aspects was to make the whole process transparent, during the establishment of the mechanism, the auction and, most importantly, the management of the fund.

Public policy in Bolivia was open to this kind of initiative during the process and a previous legal analysis was made in order to determine the legality of the procedure.

The reputation of the researchers in the process of identifying a locally known species as new to science was also important.

The image of Wildlife Conservation Society as a well known international entity helped to promote the process at an international level.

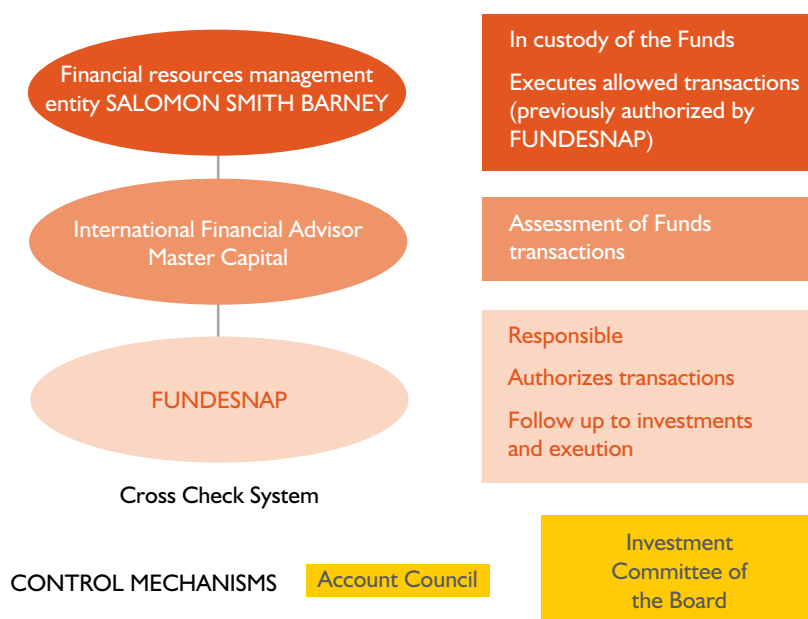
FUNDESNAIP as an institution acknowledged by private and public stakeholders and with the required experience to design and be in charge of this new Fund.

FUNDESNAIP is also known for the development of financial mechanisms and the transparent management of resources for protected areas.

- **Governance and monitoring**

FUNDESNAIP holds an information mechanism for donors that includes technical and financial reports, annual auditing and an annual presentation to WCS and SERNAP regarding the operation of the fund.

Management Structure



- **Other conditions**

The committee WCS – SERNAP – FUNDESNAPE established that they could object the name if it turned out to be harmful to the species or the reputation of any of the stakeholders involved.

After the auction GoldenPalace.com decided not to take part in the council of the fund. The only recommendation made by GoldenPalace was to support the conservation of the species.

- **Lessons learned**

This experience made it possible to show to the National Service of Protected Areas (SERNAP) that there are opportunities for establishing innovative financial mechanisms for conservation purposes.

It is of great importance to manage publicity in a fair way in order to acknowledge all the stakeholders involved in the process. In this case communication efforts were coordinated between FUNDESNAPE, SERNAP and WCS researchers.

The Fund is considered a seed fund; therefore FUNDESNAPE is working in a fundraising campaign to increase present endowment.

- **Challenges faced**

Convincing researchers and other entities that fundraising through these kinds of mechanisms that involve a specie is not harmful to the specie itself, that it does not go against scientific ethics, but in benefit of the species and its conservation.

After the fund was established, several attempts were made to increase the endowment, but the new political and institutional situation at the government level was not adequate to promote the initiative at a national level. Recently (by the end of 2010), conditions are given, and FUNDESNAPE has begun a new Fundraising Campaign to increase the endowment of Monito Lucachi.