



Board of Directors Meeting

4pm, March 23, 2020

AGENDA

- A. **What's Coastal Mountains Land Trust got going on right now?** (see pg. 4)
- B. **Board Learning Session:** Land Trust Insurance Coverage – Malcolm White (see pg. 5)
- C. **Board Discussion:** Review of Board meeting review results
- D. **Land Trust History:** Passagassawakeag Greenway, Belfast
- E. **Board Focus on Land Protection:** Mt. Pleasant Conservation Partnership Role – Heather Rogers
- F. **Board Focus on Development:** Open Sharing of Success Stories & Member/Donor Profiles
- G. **Action Items:**
 - 1. **Proposed Board Motion:** To approve minutes from the February 23, 2020 monthly meeting of the Board, (see pg. 6)
 - 2. **Proposed Board Motion:** Approval of 2021-22 Operating and Capital Budgets (see pg. 12)

The Board of Directors hereby approves the proposed 2021-22 operating and capital budget as presented to the board by the finance committee.
 - 3. **Proposed Board Motion:** Approval of Annual transfers from the Land Trust Reserves and Endowments including the following:
 - Transfer of up to 5% from Land Trust Operating Reserve BDF - \$11,651
 - Transfer of up to 5% of Land Trust Stewardship TRF - \$25,674
 - Transfer of up to 5% of Land Trust Endowment PRF - \$2,790
 - Transfer of up to 5% of Beech Hill TRF - \$16,514
 - Transfer of up to 5% of McLellan-Poor PRF - \$1,479
 - Transfer of up to 5% of Fernalds Neck PRF - \$30,516
 - Transfer of up to 5% of Conservation Lands Defense Fund - \$21,607
 - Transfer of up to 5% of the Pendleton Temporarily Restricted Fund - \$4,321
 - 4. **Proposed Board Motion:** Approval of Proposed Board Policy Revisions (pg. 17)

The Board of Directors hereby approves of amending the following sections of its board policies as per the revised documents included with this packet:

 - a. Financial Management policies
 - 5. **Proposed Board Motion:** Approval of Land Protection Committee Job Description (pg. 31)

The Board of Directors hereby approves of amending and updating the Land Protection Committee job description as provided in this board packet.

H. Priorities We're Working On – President & Executive Director

- a. Development & Communications Hiring Process Updates
(job description provided – see pg. 33)
- b. Status Report on Capital Fundraising
- c. Building Committee updates – thank you to Gianne
- d. Website development
- e. Case Statements for Members & Conservation Partners
- f. Major Gifts – Focus on Planned Giving / Feasibility

I. Committee Updates

- 2. **Major Gifts Committee** (*minutes, pg. 36*)
- 3. **Membership & Marketing Committee** (*minutes, pg. 37*)
- 4. **Finance and Investment Committee** (*minutes, pg. 38*)
- 5. **Land Protection Committee** (*minutes, pg. 44*)
- 6. **Stewardship Committee** (*no meeting, no minutes*)
- 7. **Building Committee** (*meeting 3/16, minutes, 47*)
- 8. **Board Advancement Committee** (*minutes, pg. 49*)
- 9. **Executive Committee** (*minutes, pg. 51*)

J. New/Future Business

K. Special Announcement

L. Executive Session:

Board Leadership Succession Discussion

Reflections from the Executive Director on opportunities for board roles

Upcoming Committees / Board Meetings:

Weds, March 24th 3:30pm DEI workgroup meeting

Weds, March 31st 2pm Advocacy Policy workgroup

Monday, April 12 th	12 noon: Membership & Marketing Committee
Tues., April 13 th	1:15pm Stewardship Committee 4:00pm Executive Committee
Weds., April 14 th	2pm Major Gifts Committee 3:30pm Land Protection Committee
Weds, April 21 th	1:00pm Finance Committee 2:30pm Board Advancement Committee
Tuesday, April 23 rd	4pm Board Meeting
To Be Determined	Building Committee



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 - 5. **Proposed Board Motion:** Approval of Land Protection Committee Job Description (pg. 15)

Overview of CMLT Insurance

CMLT property and liability insurance is provided by the GHM Agency in Waterville

Property insurance coverage is on three buildings:

- Office - \$351,497 with \$69,429 personal property
- Beech Nut - \$702,996
- Blueberry Barn - \$18,746 with \$10,948 personal prop

All have \$1000 deductible, replacement cost valuation, and 4% annual inflation cost increase

Scheduled equipment, such as DR mower and winnower, insured at ACV with \$500 deductible

Liability insurance is \$1,000,000/occurrence with \$2,000,000/aggregate. This is based upon acres in Preserves and acres in easement.

The above liability coverage is backed up by a \$5,000,000 Umbrella policy

The Directors and Officers and the Employment Practices Liability are both \$1,000,000 per claim/aggregate and without Umbrella

Volunteer accident coverage is \$100,000 and based upon total number of volunteers. It normally would be secondary to their personal insurance.

Workers Comp is provided by MEMIC thru Allen Agency.

Minutes
Coastal Mountains Land Trust
Board of Directors Meeting
February 23, 2021

Board members present: Wallingford, President; Call, Collins, Conard, Gabel, Johnson, McLaughlin Pike, Moore, Noble, Rittmaster, Thanhauser, Urey, White, Wolfe; absent: Ruffin
Staff present: Stewart, Jones, O'Neill, Rogers

The virtual meeting came to order at 4:02 p.m. A quorum was present throughout

A. What's Coastal Mountains Land Trust Got Going On Right Now?

Stewart saw his first moose in the wild last week, after having lived in Maine for 20-plus years.

Naturalist Bryan Pfeiffer will give a talk about insects at the Camden Public Library at 6 p.m. on March 9, sponsored by the Land Trust.

We are in the process of selecting a design person to work on creating the new Land Trust website. Stewart showed a sample of the Finger Lakes Land Trust's website to show what the new website might look like.

B. Board Update: First Light Learning Journey - Heather Rogers and Roy Call

It is proposed to have a permanent Wabanaki Native American representative on each of Maine's natural resource advisory boards: Marine Resources, and Inland Fisheries and Wildlife. Every county in Maine currently has one representative. The proposed addition would make 15 county representatives plus one Wabanaki member, for a total of 16 people on each advisory board. Rogers said that it will benefit natural resources to have Wabanaki representation on these two boards. Stewart proposes to send a formal letter of endorsement on behalf of the Land Trust in support of this proposal. The Land Trust also plans to support the proposed sovereignty bill. The Wabanaki are the only Native American tribe in this country that does not have federal sovereignty status. Call said that the 1980 Land Settlement Act was badly crafted. It was blocked by the governor and never fully implemented. It is being re-introduced now. Stewart said that neither of these items is controversial. Some Board members felt that the Land Trust should not endorse things not related to its mission. Discussion followed.

McLaughlin Pike said she does not recall the Land Trust endorsing legislation in the past. Gabel said that he once asked the group to endorse a climate change bill, and was turned down. Stewart said that the Land Trust has in the past supported bills providing funds for the Land for Maine's Future program. Wallingford read aloud a list of five criteria for Board endorsement of something political. (These may be found in Board Policies, in the Board section of the Land Trust website.)

Gabel said he does not think the Land Trust should formally endorse anything not directly related to its mission. Collins said that natural resources and diversity are part of the Land Trust's mission. Wallingford said that she considers Collins's statement a motion, in favor of having the Land Trust endorse having a Wabanaki representative on the Marine Resources and the Inland Fisheries and Wildlife advisory boards. There was no second. On motion of Johnson/Gabel, Board members voted to table the motion to send a letter of support for the two bills: 1) the proposal to have a permanent Wabanaki representative on the advisory boards of Marine Resources and Inland Fisheries and Wildlife, and 2) the sovereignty bill.

Action: Call and Rodgers will get more information about the two bills and the history behind each, after which the Board will have further discussion at a future meeting.

C. Board Learning Session: Land Trust Finances 101 - Malcolm White

Page 6 of Board packets for today's meeting contains a diagram showing what happens to contributions and grants received by the Land Trust. The portion that is restricted may be either temporarily restricted, in which case the entire original amount may be expended, or permanently restricted, in which case the original amount must be preserved. Unrestricted funds can go into either operating funds or Board-designated funds.

White presented the January financial results in simplified form, to provide a more visual breakdown of the numbers. In summary, the Land Trust has income of \$803,146 for the fiscal year to date, operating expenses of \$571,114 for the same period, and assets of about \$4.5 million. Moore commented that we are a \$600,000/year organization.

White presented tables and graphs showing total income of \$803,146; operating expenses of \$571,114; restricted income designated for specific projects, \$1,382,646; restricted expenses \$829,974; Board-designated funds managed for growth, plus surplus operating funds for short-term investment, together totaling \$2,404,623; total stewardship funds, \$123,942.75; reserves and endowments: a) permanently restricted (managed for long-term protection), \$681,663.74 (as of 1/31/21); b) temporarily restricted funds (managed per restrictions), \$49,456.76 (as of 1/31/21). A graph shows operating income as follows: \$38,984 from memberships; \$46,506 from the Annual Appeal; \$309,122 from leadership donors; \$12,461 in other donations; \$5,635 from fundraising; and \$390,476 remaining, for a total income of \$803,184.

D. Land Trust History: Conservation Easements 101 - Stewart

Stewart said that conservation easements were first used in this country by the National Park Service in 1955 to protect parts of the Blue Ridge Parkway. By 1979, 40 states had laws about conservation easements. In 1980 Congress passed legislation allowing a landowner to take an income tax deduction for placing permanent conservation restrictions on land, thereby reducing its value. Land trusts took off, as more and more property owners took advantage of the tax deduction to permanently protect their land. In 1985 Maine passed an act clarifying what entities could legally hold a conservation easement. All conservation easements are registered annually, and monitored annually. Should Coastal Mountains Land Trust as easement holder cease to exist, Maine's Attorney General would reassign the conservation easement to another holder. A conservation easement is normally permanent, and can be terminated only through eminent domain, e.g., for a civic use such as a highway or school. Coastal Mountains Land Trust currently holds about 65 conservation easements. Conservation easements are subject to regulations and provisions, which the landowner has the obligation to enforce, not the Land Trust. The landowner has the obligation to keep the property boundaries clearly marked. If the terms of the CE are violated, the landowner has the obligation to restore the conservation values being protected by the CE. Amendments to the terms of the original CE may be allowed, provided that the conservation values of the property are maintained or increased. Normally, an amendment will be allowed only if there is a net gain in conservation value. Most conservation easements held by the Land Trust were donated, except for a couple that the State of Maine asked us to hold. To date, we have never had to go to court, and have resolved problems through negotiation. Ownership of CE land may change. We ask to be notified of changes of ownership, but do not always get it. Ownership is checked annually during easement inspection. We ask owners to make a donation to the Land Trust when they ask us to hold a CE in perpetuity; we do not always get a donation.

E. Action Items

1. Vote to Approve Minutes of December 22, 2020, Board of Directors Meeting as Revised

The last name of the Passamaquoddy attorney was misspelled twice in the Dec. 22 minutes: on p. 1 under C. Board Update, and on p. 3 under Partners' Party 2021. His name is Corey Hinton, not Hilton. With this change, on motion of White/Collins, Board members voted unanimously to accept the December 22, 2020 minutes as corrected.

2. Status Report on Capital Campaign Fundraising (see p. 12 in Board packets for today's meeting)

Round the Mountain \$262,082; Beech Hill \$12,800; Mt. Tuck \$77,894; Babb, \$45,000; staff, \$120,000. The red figures are the allocations from Board Designated Funds.

3. Vote to Approve Allocation of \$15,000 in Funds Accrued in the Bald & Ragged Mountains Board Designated Fund to the Round the Mountain Campaign Cost

On motion of Johnson/Collins, Board members voted unanimously to approve this allocation.

4. Vote to Approve Allocation of \$25,000 in Funds Accrued in the Beech Hill Preserve Board Designated Fund to Cover the Stewardship Costs of the Beech Hill Expansion Project (see Restricted Funds & Grants Report)

On motion of White/Johnson, Board members voted unanimously to approve this allocation.

5. Vote to Approve Allocation of \$285,000 from the General Operating Surplus for Specified Purposes

On motion of Call/Johnson, Board members voted unanimously to approve the following allocations in the specified amounts: up to \$65,000 for the Round the Mountain Campaign; up to \$10,000 for the Mt. Tuck Campaign; up to \$10,000 for the Babb project; up to \$50,000 for a Land Trust building fund; up to \$120,000 for carryforward for Land Trust staffing; up to \$25,000 for the acquisition of a Land Trust truck to assist with stewardship and community engagement operations; and up to \$5,000 for the purposes of investing in marketing efforts such as a new website, trail guide, etc. (See Dashboard for summary of current operating surplus). (These amounts are in addition to the \$75,000 in surplus funds already allocated by the Board.)

6. Vote to Accept Donation of Sturup/Shelley Conservation Easement, Belmont

Land Acquisition Coordinator Heather Rogers spoke about the proposed conservation easement (see p. 13 in Board packets). The landowners, Albert B. Sturup III and Kim L. Shelley, plan to sell their property off Dickey Mill Road in Belmont, but first they want to place a forever-wild conservation easement on ca. 90.8 acres of the land. The easement language would allow maintaining the existing woods road and building new footpaths no more than 4' wide. One future division of the easement property would be allowed, but the provisions of the conservation easement would apply to both parcels after division. The four-acre island is not included in the CE, and neither is the house and house lot on Dickey Mill Road. Access to the island would be over a right-of-way across the conservation easement land. VOTE: On motion of McLaughlin Pike/Collins, Board members voted unanimously to approve accepting donation of a ca. 90.8-acre conservation easement on property owned by Albert B. Sturup III and Kim L. Shelley, located off Dickey Mill Road in the Town of Belmont, and authorizes the President, or in her absence another officer of the Board of Directors, to execute all documents necessary to accept the donation. In addition, the Board of Directors approves all expenditures necessary to prepare for receipt of the donation and the allocation of money at closing of the acquisition, or as soon thereafter as funds are available, to the Conservation Lands Defense Temporarily Restricted Fund and the Land Trust Stewardship Reserve Temporarily Restricted Fund as described in the Policies of the Board of Directors.

7. Vote to Approve Granting a Declaration of Charitable Trust on the Sucker Brook Tract of the Meadow Brook Preserve, Swanville

On motion of McLaughlin Pike/White, Board members voted unanimously to approve granting a Declaration of Charitable Trust on the Sucker Brook Tract, Meadow Brook Preserve, located in the Town of Swanville, the deed to which is at Book 4516, Page 251 in the Waldo County Registry of Deeds, for the purpose of assuring permanent conservation of this property, and authorizes the President, or in her absence another officer of the Board of Directors, to execute this Declaration of Charitable Trust.

8. Vote to Approve Granting a Declaration of Charitable Trust on the Bormet Tract of the Meadow Brook Preserve, Swanville

On motion of Rittmaster/Johnson, Board members voted unanimously to approve granting a Declaration of Charitable Trust on the Bormet Tract of the Meadow Brook Preserve, located in the Town of Swanville, the deed to which is at Book 4516, Page 254 in the Waldo County Registry of Deeds, for the purpose of assuring

permanent conservation of this property, and authorizes the President, or in her absence another officer of the Board of Directors, to execute this Declaration of Charitable Trust.

F. Reports

1. Priorities We're Working On – President and Executive Director

a. 2021 -2022 Annual Planning

i. Restructuring Staffing - Update

Development Director Kathy Young has left the organization. Two new positions are planned. Stewart will send job descriptions to Board members on request. Board members will be invited to sit in on the final interviews.

Development Coordinator: This position will be posted March 1, with an application deadline of April 1, interviews in April, and a goal of hiring someone by May 1. The job involves coordinating the development team; managing the donor database; major gifts recruitment and stewardship; and coordinating grants, sponsorships and memorial giving.

Community Engagement Coordinator: This position will be posted April 1, with an application deadline of May 1, interviews in May, and a goal to fill the position by June 15. The job involves serving as primary contact for new outward collaborations; managing the volunteer program, school programs, and public events; and new community engagement efforts.

Johnson asked, why not interview for both positions at the same time? Stewart said that the organization does not need a community engagement person right away. We need to fill the Development Coordinator position first.

ii. Annual Plans – Budget Process

Stewart said that the annual planning process, normally done at this time of year, has been temporarily deferred. The Finance Committee is having a special meeting next week to work on a draft budget for FY 2021 - 22, for review at the March Board meeting.

iii. Building Committee Updates

The Building Committee plans to remove the existing deck at the Camden office, do soil tests, shore up the foundation, and look at ideas for an addition to the building. A contractor has been selected to re-shingle the roof.

b. Conservation Easement Violation Summary: Ducktrap Conference Center (MBNA/Queen/Howe)

Stewart showed a map of the MBNA conservation easement area on the Ducktrap River just above the bridge. A wooded area (shown in red on a site map shown at the meeting) within the CE was cleared when the condo foundations were put in. The buildings are very close to the property line. Two condo units are involved, neither of which is sold yet, as far as we know. A new boundary survey is needed, and setting of a new pin to mark the boundary. We expect the property owner to pay for the survey work. Attorney Rob Levin is representing the Land Trust.

c. 12 Rivers – Recommendation to Join Multi-Land-Trust Planning Process

The 12 Rivers Conservation Initiative is a regional land conservation association involving a group of land trusts to our south, including several that have merged since the original group was formed. Current members are: Boothbay Region Land Trust; Coastal Rivers Conservation Trust (a merger of the former Damariscotta River Association and Pemaquid Watershed Association); Georges River Land Trust; Kennebec Estuary Land Trust; Midcoast Conservancy (a merger of Damariscotta Lake Watershed

Association, Hidden Valley Nature Center, Medomak Valley Land Trust, Sheepscot Valley Conservation Association, and Sheepscot Wellspring Land Alliance); and Maine Coast Heritage Trust. When 12 Rivers was formed, some ten years ago, its main goal was to facilitate fundraising for land conservation, in the expectation that a larger organization would be able to secure more money for regional land protection. Coastal Mountains Land Trust opted not to join the 12 Rivers group when it was formed. We were then engaged in major fundraising in the Bald and Ragged Mountains area.

12 Rivers got a grant from the Open Space Institute for climate change adaptation mapping and related conservation planning, that has resulted in a lot of new maps showing corridors. Coastal Rivers Conservation Trust and Georges River Land Trust have reached out to us about joining 12 Rivers. Doing so would give us a forum for collaboration with the land trusts to our south. Dues are around \$1,000 per year, to help pay for a part-time administrative coordinator. Midcoast Conservancy is currently working on river restoration in the Camden area and elsewhere. Several Board members said it would be good to find out more about what these neighboring land trusts are doing. The 12 Rivers Steering Committee meets twice a year for two hours. The next meeting is on March 3 at 9:30 a.m., remotely. Stewart and Rogers plan to attend.

d. Land Protection Updates

Paul Farm, Belfast: The Land Trust is interested in developing a trail over land in a proposed subdivision at Paul Farm, on City Point Road or off Waterville Road. The trail would go between the Stevenson Preserve and the Belfast Multi-Use/Four Seasons property. Conservation and Community Planning Director Jack Shaida has talked with the developers, who are enthusiastic about the proposed trail. The Land Trust would not be endorsing the subdivision, but only writing a letter to the Planning Board stating that we have reached an agreement with the property owners about a trail corridor over the land.

Hurds Pond: There are several opportunities for land conservation in the Hurds Pond area. Thanhauser is looking into funding through the North American Wetlands Conservation Act (NAWCA). We applied for funding to purchase the Greenlaw Farm in Northport and were awarded \$100,000, but that project no longer exists. We are looking for another wetland property to buy with these funds.

Knox: There are several opportunities for land conservation in Knox, either through conservation easement or fee purchase, including 75 acres accessible from Rt. 137 coming up for sale at \$100,000, that would provide a link between the Bessey property and Frye Mountain. More information is pending.

e. Dogs on Trails

There was brief discussion of problems about dogs on the Round the Mountain Trail and other Land Trust trails. Dogs are allowed off-leash before noon on trails at Hatchet Mountain and Mt. Percival. McLaughlin Pike said that in Central Park in New York City, dogs are allowed to be off-leash before 9 a.m., either every day or three days a week. Dogs are not allowed in the Ramble, which is much used by migrating birds. This seems to work in New York City.

2. Special Finance and Investment Committee Meeting March 3 – Review Draft FY 2021 - 2022 Budget

The Finance Committee will meet next week to work on the budget for the upcoming fiscal year. Stewart asked all Board members to look at the draft budget. The final budget will be voted on at the March 23 Board meeting.

Committee Updates

Gabel has agreed to be the next at-large Board member on the Executive Committee.

The Board Advancement Committee has created a Board meeting assessment form, copies of which were given out at today's meeting. Board members were asked please to make out the form and return it to Johnson or send it to the office before the next meeting.

The March committee meeting schedule is listed on p. 3 of tonight's agenda.

Next regular Board meeting: Tuesday, March 23, 4:00 p.m.

Adjournment: The regular meeting was adjourned at 5:45 p.m., followed by an executive session.

Respectfully submitted,

Susan S. R. Alexander
Recording Secretary

Operating Program Income Accounts	20-21 Budget	Estimated 2020-21	Proposed 2021-22
Acct 4071-Personal Memberships	27000	41958	35500
Acct 4072-Leadership Donors	276000	342652	290000
Acct 4073 - Community Engagement Donations	2500	2526	2500
Acct 4074-Memorial Donations	5000	10570	7500
Acct 4076-Planned Gifts	0	250	0
Acct 4077-Annual Appeal	35000	48941	40000
Acct 4079-In Kind Support	0	182	250
Acct 4080-Capital Campaign Allocations	34300	34629	23450
Acct 4155-Stewardship Grants	10000	3500	7500
Acct 4160-TR Grants / Community Engagement	15000	19000	45000
Acct 4170-Unrestricted Grants	60000	88000	75000
Acct 4230-Fundraising Events Income	6500	5635	5000
Acct 8020 - Operating Reserve Funds	11013	11013	11600
Acct 8040 - Transfer from Land Trust Stew. Reserve Fund	21046	21046	25700
Acct 8042 -Transfer from Land PRF Endowment	2367	2367	2800
Acct 8060 - Transfer from Beech Hill Reserve Fund	15642	15642	16500
Acct 8400 -Transfer from Beech Hill Campaign funds	0	0	3000
Acct 8080 -Transfer from McLellan-Poor Endowment Fund	1404	1404	1500
Acct 8100 - Transfer from Fernalds Neck Endow. Fund	28221	28221	29500
Acct 8120 - Transfer from Conservation Lands Defense Fund	20201	20201	21600
Acct 8220 - Transfer from Bald-Ragged Campaign Fund	25000	4807	10000
Acct tbd - Trasnfer from Hurds Pond/Mt Tuck	3500	3500	3000
Acct 8440 - Transfers from General Acquisition funds	7500	2764	7500
Acct 8500 - Transfer from LongCoveMaineStream Stewardship Fund	1000	1454	1000
Acct 8200 -Transfer from Ducktrap River Funds	0	3298	0
Acct 8271 -Transfer from Mt Percival Funding	1000	1000	1000
Acct 8510 - General Stewardship BDF	5000	0	7500
Acct tbd - Transfer from Pendleton TRF	3750	0	4400
PPP funds (2020 only)	0	83800	0
Transfer from temporarily restricted oper. Grants	50000	50000	67500
TOTAL Operating Program Income	667,944	848,360	745,800
Operating Program Expense Accounts			
Acct 6000-Advertising	450	65	450
Acct 6120-Bank & Investment Fees	2500	2896	3000
Acct 6142-Community Engagement Expenses	8000	5358	10000
Acct 6145-Conference & Education	2500	2625	2750
Acct 6160-Dues and Subscriptions	4500	4634	6000
Acct 6170-Membership Database Service	6000	6750	7000
Acct 6181-Terrafirma Defense Insurance	3800	3774	4500
Acct 6185-Liability, D&O, Property Insurance	21500	26498	29000
Acct 6192-Workers Compensation Insurance	5000	6812	7000
Acct 6220-Credit Line Loan Interest	250	0	250
Acct 6222-Licenses & Fees	4000	2110	2500
Acct 6231-Stewardship Services	9800	1413	8500
Acct 6232 - Stewardship Supplies	12710	6804	9400

Acct 6234-Ducktrap Acquisition Expenses	1000	4038	6000
Acct 6235-Lobbying Costs/General Acquisition Costs	7500	12764	7500
Acct 6236-Meadow Brook-Hurds Pond Expenses	1000	3433	1000
Acct 6237-Main Str. & Long Cove Expenses	0	1454	0
Acct 6238-Beech Hill Farm Expense	4000	0	4000
Acct 6240-Beech Hill Management Expenses	6500	3350	6500
Acct 6241-Bald-Ragged Project Expenses	10000	5059	10000
Acct 6242-Fernalds Neck Preserve Expenses	2250	3433	2250
Acct 6244-McLellan-Poor Preserve Expenses	1500	0	1500
Acct 6246-Newsletter	9000	8823	9500
Acct 6252-Office Supplies	4500	3500	4500
Acct 6253-Office Technology Expenses	3500	6826	3750
Acct 6254-Office Expenses Other	3500	4206	4000
Acct 6256-Postage & Delivery	4250	3695	4500
Acct 6258-Printing & Publication	9000	12203	18000
Acct 6260-Professional Services	0	0	7500
Acct 6270-Accounting Fees	18000	18250	20000
Acct 6274 - Payroll Processing Fees	1750	1266	1750
Acct 6298-Real Estate Taxes	750	196	750
Acct 6299-Contr. Lieu Real Est. Tax	4000	3000	4000
Acct 6300-Other Repairs	1000	247	1000
Acct 6320-Computer Supplies & Repairs	250	0	250
Acct 6330-Equipment Rental & Repairs	4500	2774	4500
Acct TBD - Land Trust Vehicle Costs	0	0	2500
Acct 6340-Telephone & Internet	3000	2627	3000
Acct 6370-Food	10000	5461	10000
Acct 6380-Travel & Mileage Costs	11000	5499	10000
Acct 6390-Lodging	1500	0	1500
Acct 6400-Utilities	3500	2391	2500
Acct 6566-Gross Salary or Wages	401466	337841	411100
Acct 6568-Unemployment Compensation	0	876	12000
Acct 6570-Payroll Taxes	29556	24391	30500
Acct 6572-Land Trust Match for IRA	10380	7989	12000
Acct 6575-Employee Health Insurance	26720	34248	37600
TOTAL Operating Program Expense	675,882	589,580	745,800
NET Operating Program	-7,938	258,780	0

Carry Forward of Funds

8000

Net Position

62

258,780

0

2021-22 Capital Budget

EXPENSES

Organizational Expenses

Truck Acquisition	30,000	
		30,000 subtotal
Office Building Fixes		
Deck move	7500	
Soil testing	5000	
Foundation fix	21210	
Roof	11250	
Painting Trim	250	
Remodel planning	5000	
		50210 subtotal

STEWARDSHIP

Beech Hill Preserve

Rockville Resurfacing	350	
Interperative sign for the summit	550	
Beech Nut Trim stain & staging	400	
Beech Nut stone reset	50	
Beech Nut hut buttress foundations	2250	
Doors for Chapman outbuilding	2000	
BH Trail Extension project	30000	
		35,600

Ducktrap River Preserve

New parking lot	8000	
		8,000 subtotal

Fernald's Neck

Purchase/install of FN gate	20000	
FN speed bumps	1000	
Purchase of FN signage	750	
Fernalds Neck bog bridging	500	
		22,250 subtotal

Hurd's Pond / Meadow Brook

Building removal	2000	
Trail improvements	5575	
		7575 subtotal

B&R Work

Bald Mountain Preserve

Trail/Parking fixes	1950	
		1950 subtotal

Round the Mountain

RTM Small mini-truck	10000	
RTM Hope Street Trailhead	23331	

RTM Snowbowl Work	35000	
OBP Trailworks Contract		
finish phase I	34283	
phase II	260309	
		362923 subtotal
LAND ACQUISITION		
Mt. Tuck Acquisition		
Mt. Tuck Summit - mortgage paymer	9500	
Haas property	22,000	
Mt. Tuck Trail costs	10,400	
		41,900 subtotal
Babb Project/School Colloboration		
Babb acquisition costs	5000	
Trail Construction & School Investme	6150	
		11,150 subtotal
Gronros Acquisition		
Land Purchase	100,000	
		100,000 subtotal
		671558
INCOME/RESERVES		
In-kind truck value donation	5,000	
Set Aside Operating Surplus Funds		
Truck purchase	25000	
		30,000 subtotal
Building funds	50210	
		50210 subtotal
Beech Hill Reserve Funds		
Beech Hill 100th anniversary funds	5600	
Beech Hill expansion funds	30,000	
		35600 subtotal
Ducktrap River Preserve TRF	8000	
		8,000 subtotal

Fernald's Neck Stew PRF (addt'l)	22250	22,250 subtotal
Meadow Brook/Hurds Pond TRF	7575	7575 subtotal
B&R Mountain BDF funds	1950	1950 subtotal
RTM TRF Funds	10000	
RTM TRF Funds	23331	
RTM TRF Funds	35000	
RTM TRF Funds	34283	
RTM TRF Funds	260309	362923 subtotal
Mt. Tuck Campaign TRF funds	9500	
Mt. Tuck Campaign TRF funds	22000	
Mt. Tuck Campaign TRF funds	10400	41900 subtotal
Babb Project funds in general stewar	10000	
Additional grant resources to be raisi	1150	11,150 subtotal
Pending North American Wetlands grant		100,000
		671558

Coastal Mountains Land Trust

Policies of the Board of Directors

Adopted by Board of Directors: 28 March 06
Board Approved Revision of Section 9.11: 25 July 06
Board Approved Addition of Section 15: 15 December 06
Board Approved Revisions to Sections 4.1, 6.1, 9.14, 11.5, 12.8, 15.3, 16: 18 March 08
Board Approved Revisions to Sections 3, 9.4, 9.6.2, 12.5.2: 23 March 10
Board Approved Revisions to Sections 8.6, 9.7.1.3, 9.10: 15 June 10
Board Approved Revision of Section 8.6: 22 May 12
Board Approved Revision of Section 9.5: 24 July 12
Comprehensive Review and Revision Approved by Board: 26 March 13
Board Approved Revision of Section 12.2: 27 May 14

9. Financial and Asset Management

NOTE: The word "Staff" is utilized when appropriate herein to indicate responsibility for conducting tasks that are necessary to implement the *Policies of the Board of Directors*. In such instances, it is the job of the Executive Director to assign the specific task to the most suitable staff person. The Executive Director, who is also a staff person, bears the ultimate responsibility for fulfillment of the task.

9. Financial and Asset Management

9.1 Background

As a public charity and an organization responsible for monitoring, management, and defense of its conservation lands in perpetuity, the Land Trust will manage its finances and assets in a responsible and fully accountable manner. To that end, the Land Trust will maintain complete, accurate, and credible documentation of its financial management activities using Generally Accepted Accounting Principles. The Land Trust's Finance and Investment Committee, chaired by the Treasurer of the Board, provides oversight of the financial matters of the Land Trust and reports to the Board for ultimate decisions concerning conduct of the fiduciary role of the Board.

9.2 Board Review of Financial Statements

The Treasurer, with the assistance of the Executive Director and Office Manager, who performs our bookkeeping, and contracted accountant, will provide monthly reports to the Board concerning the financial condition of the Land Trust.

9.3 Annual Operating Budget and Capital Campaign Budgets

The Treasurer and Executive Director will prepare a draft Annual Operating Budget for initial consideration by the Finance and Investment Committee at its February meeting. This Budget will be balanced, though such balance may be obtained through transfers of surplus, reserve, and endowment funds as appropriate. The Finance and Investment Committee will recommend a draft of this Budget to the Board for adoption at its March meeting.

Staff will prepare a separate draft budget for the Development Committee's review of any proposed capital campaigns. Such budget will be part of the Development Committee's recommendation to the Board regarding a proposed Board Resolution to conduct the capital campaign.

The Treasurer will report to the Board regarding the status of the Annual Operating Budget and any current capital campaign budgets on at least a quarterly basis. The Board will determine when to revise such budgets if income or expenditures are expected to significantly alter particular account lines in the budgets.

9.4 Types of Unrestricted and Restricted Funds

At the time a donation, grant, or contract payment is received by the Land Trust, each such amount of money will be classified as to its restrictions (or lack thereof), documented in the Land Trust financial books and donor database, and deposited in the appropriate bank or investment account. The corpus, income, and disbursement of each restricted fund will be tracked by the Executive Director as appropriate to the restrictions on the fund.

9.4.1 Permanently Restricted Funds

"Permanently restricted funds" consist of donations and grants solicited and/or received by the Land Trust with designations and limitations stated in the solicitation or specified by the source of the money that require the entirety of the money received (the "corpus") to be held permanently by the Land Trust in an endowment, subject to laws governing endowments. A small percentage of the particular fund (typically not more than five percent of the value of the endowment) may be withdrawn annually to use for the specified purposes of the endowment. Such withdrawals can only be taken if the amount of the corpus is maintained, unless a written agreement with the source of the money states otherwise or the Maine Attorney General does

not object to the withdrawal after being informed by the Land Trust of its intention to withdraw an amount that will reduce the corpus. Income and appreciation obtained through investment of this money are also permanently restricted.

9.4.2 Temporarily Restricted Funds

"Temporarily restricted funds" consist of donations, grants, and government contracts solicited and/or received by the Land Trust with designations and limitations stated in the solicitation or specified by the source of the money that require the entirety of the money received to be expended for a specific use or project. The corpus of temporarily restricted funds will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction. Under Maine law, temporary restrictions on said funds may be released as the money received is expended for the specified purpose of the fund and this may be done as soon as it is effective and feasible to do so. Despite this right, however, the Land Trust manages a selection of its temporarily restricted funds (TRFs) for the long-term maintenance of the sum total of the original contributions placed in those funds. A list and description of the TRF funds managed for the long-term maintenance of the funds is provided below. Income and appreciation obtained through investment of TRF's monies are unrestricted and designated by the Board to uses similar to the use of the original donation, grant, or government contract. In general, the Land Trust places all income and appreciation of TRF funds into a corresponding BDF fund with the same name. For example, earnings from the Beech Hill Preserve TRF are placed on an ongoing basis into the Beech Hill Preserve BDF.

9.4.3 Unrestricted Funds

"Unrestricted funds" contain donations and grants solicited and/or received by the Land Trust without designations and limitations stated in the solicitation or specified by the source of the money as to how it is to be used, other than the general expectation that the money will be used to advance the mission of the Land Trust.

A special category of unrestricted funds are "board-designated funds" that consist of donations or grants originally received as unrestricted that are subsequently designated by the Board for a particular use. Such designation may be altered or removed by the Board and the money used for other purposes. Income and appreciation obtained through investment of this money are unrestricted.

9.5 Management of Permanently Restricted Funds

9.5.1. Permanently Restricted Funds for the Land Trust Operations

The Land Trust Endowment PRF was established in 2017 for the purpose of establishing a long-term endowment fund to support the overall operation and sustainability of the organization. State law governs the management of this endowments (see section 9.4.1), and no withdrawal should be made that is not compliant with the relevant agreement and law.

9.5.2 Permanently Restricted Funds for Long-Term Stewardship of Specific Preserves

The Fernalds Neck PRF and the McLellan Poor Preserve PRF have been established through written agreements with the donor organizations of the respective funds to provide long-term support for stewardship of the specific preserves. Those agreements, and state law, govern the management of each of the endowments (see section 9.4.1), and no withdrawal should be made that is not compliant with the relevant agreement and law.

It is probable that in the future new PRFs for specific preserves will be established. At that time each new PRF will also be managed under its specific agreement and the law.

9.6 Management of Temporarily Restricted Funds

The Land Trust Stewardship Reserve TRF, the Conservation Lands Defense TRF, the Beech Hill Preserve TRF, the Pendleton TRF, and the Howe Farm TRF have all been established for the specific purposes described below. Each of these funds are being managed to maintain a corpus equal to the amount of the original total contributions to these funds.

The Land Trust also has a number of land protection TRF funds including the Ducktrap River Watershed TRF, the Bald & Ragged Mountains TRF, the Beech Hill Expansion TRF, the Morgan/Hurds Pond TRF, the Meadow Brook/Hurds Pond TRF, and the Mt. Tuck TRF. It is the intent of the Land Trust to spend down the monies in each of these funds as opportunities arise to fulfill the purposes for which they were given.

The Land Trust also has a number of stewardship TRF funds including the Beech Hill 100th Anniversary Campaign TRF, the Mount Percival TRF, and the Long Cove/Main Stream TRF. It is the intent of the Land Trust to spend down the monies in each of these funds as opportunities arise to fulfill the purposes for which they were given.

9.6.1 Temporarily Restricted Fund for Long-Term Support of Conservation Land Stewardship

The Land Trust Stewardship Reserve TRF has been established for the purposes of monitoring, managing, and taking other stewardship actions on any of the Land Trust's preserves and conservation easements, and is managed with the following guidelines:

- the intention is that the Land Trust Stewardship Reserve TRF will be managed for long-term support of the stewardship of conservation lands, and is thereby managed to maintain the total amount of the original donations to the fund, and to make additional deposits to it additional lands are acquired (see section 9.5.2.1 below);
- in March of each year, the Board will determine whether or not to withdraw any money from the Land Trust Stewardship Reserve TRF during the next fiscal year;
- the annual withdrawal shall not exceed five percent (5%) of the average of the market values of Land Trust Stewardship Reserve TRF on December 31 of the preceding three calendar years;
- interest and appreciation of the Land Trust Stewardship Reserve TRF is being direct the Land Trust Stewardship BDF; and
- the corpus of the Land Trust Stewardship Reserve TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.6.2.1 Deposits to the Land Trust Stewardship Reserve TRF

A deposit to the Land Trust Stewardship Reserve TRF will be made as soon as feasible after acquisition of each conservation easement or preserve in an amount calculated by Staff. This amount will vary depending on the characteristics of the specific conservation easement or preserve. The sources of such deposits include donors of conservation lands, allocations from capital campaign proceeds, or other donations and grants.

9.6.3 Temporarily Restricted Fund for Support of Legal Defense of Conservation Lands

The Conservation Lands Defense TRF has been established to provide readily available financial resources that can be expended for costs incurred in the legal defense of the Land Trust's preserves and conservation easements and is managed with the following guidelines:

- the intention is that the Conservation Lands Defense TRF will be managed for long-term support of the legal defense of conservation lands, and is thereby managed to maintain the corpus of the fund, including by making additional deposits to it;

- money may be withdrawn from the Conservation Lands Defense TRF to pay for attorney fees, boundary surveys, appraisals, consultant fees, witness expenses, staff time, and other costs directly associated with the defense actions;
- the Board will determine the amount of withdrawals from the Conservation Lands Defense TRF for the above purposes;
- in addition, given that all funds placed in this fund were raised for the general benefit of stewardship, funds in the Conservation Lands Defense may also be used to offset general annual stewardship costs, like the Stewardship Reserve TRF. Therefore, an annual withdrawal not to exceed five percent (5%) of the average of the market values of Land Trust Stewardship Reserve TRF on December 31 of the preceding three calendar years may be taken;
- interest and appreciation of the Conservation Lands Defense TRF is directed to the Conservation Lands Defense BDF; and
- the corpus of the Conservation Lands Defense TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.6.3.1 Deposits to the Conservation Lands Defense TRF

A deposit to the Conservation Lands Defense TRF will be made as soon as feasible after acquisition of each conservation easement or preserve in an amount calculated by Staff. At present, \$2,500 will be deposited for each newly acquired conservation easement, and \$1,500 will be deposited for each newly acquired preserve. The sources of such deposits include donors of conservation lands, allocations from capital campaign proceeds, or other donations and grants.

9.6.4 Temporarily Restricted Fund for Long-Term Support of the Beech Hill Preserve

The Beech Hill Preserve Stewardship TRF has been established through the Beech Hill Capital Campaign for the purposes of monitoring, managing, and taking other stewardship actions on the Beech Hill Preserve, and is managed with the following guidelines:

- the intention is that the Beech Hill Preserve Stewardship TRF will be managed for long-term support of stewardship of the Beech Hill Preserve, and is thereby managed to maintain the corpus of the fund;
- in March of each year, the Board will determine whether or not to withdraw any money from the Beech Hill Preserve Stewardship TRF during the next fiscal year;
- the annual withdrawal shall generally follow a guideline of an amount not exceed five percent (5%) of the average of the market values of Beech Hill Preserve Stewardship TRF on December 31 of the preceding three calendar years;
- interest and appreciation of the Beech Hill Preserve TRF is directed to the Beech Hill Preserve BDF; and
- the corpus of the Beech Hill Preserve Stewardship TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.6.5 Temporarily Restricted Fund for Long-Term Support of the Pendleton Internship Program

The Pendleton TRF has been established through the Pendleton Campaign for the purposes of supporting an annual intern to complete trail and stewardship duties in Waldo County and is managed with the following guidelines:

- the intention is that the Pendleton TRF will be managed for long-term support of the Pendleton Internship program, and is thereby managed to maintain the corpus of the fund;

- in March of each year, the Board will determine whether or not to withdraw any money from the Pendleton TRF during the next fiscal year;
- the annual withdrawal shall generally follow a guideline of an amount not exceed five percent (5%) of the average of the market values of Pendleton TRF on December 31 of the preceding three calendar years;
- interest and appreciation of the Pendleton TRF is directed to the Pendleton BDF; and
- the corpus of the Pendleton TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.6.6 Temporarily Restricted Fund for Long-Term Support of the Howe Farm property

The Howe Farm TRF has been established through the Howe Farm Campaign for the purposes of supporting all stewardship costs related to the Howe Farm in Camden, and is managed with the following guidelines:

- the intention is that the Howe Farm TRF will be managed for long-term support of the Howe Farm property, but funds may be withdrawn as needed to support the future Howe Farm Preserve;
- in March of each year, the Board will determine whether or not to withdraw any money from the Howe Farm TRF during the next fiscal year;
- the annual withdrawal shall generally follow a guideline of an amount not exceed five percent (5%) of the average of the market values of Howe Farm TRF on December 31 of the preceding three calendar years;
- interest and appreciation of the Howe Farm TRF is directed to the Howe Farm BDF; and
- the corpus of the Howe Farm TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.6.7 Temporarily Restricted Fund for Long-Term Support of Stewardship of a Specific Preserve

It is probable that in the future new funds for stewardship of specific preserves will be established. At that time those new funds will be managed under the same guidelines as the Beech Hill Stewardship TRF, or if necessary, revised guidelines will be added to these Policies.

9.6.8 Temporarily Restricted Fund for the Fernald's Neck land protection projects

The Fernald's Neck TRF has been established through a transfer from TNC for the purposes of supporting additional land protection costs related to the Fernalds Neck Preserve, and is managed with the following guidelines:

- All of the interest and appreciation associated with this fund will remain in the Fernald's Neck acquisition fund,
- the intention is that the Fernalds Neck Acquisition TRF will only be used to secure additional lands near the preserve or within the Megunticook watershed,
- funds will be withdrawn from the fund only when there is a qualifying project to support; and
- the corpus of the Fernalds Neck acquisition TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

Note: Interest and appreciation from the funds described in following sections 9.6.9 through 9.6.14 is directed to the General Land Acquisition BDF.

9.6.9 Temporarily Restricted Fund for the Ducktrap River Watershed

The Ducktrap River Watershed TRF has been established through capital campaign activity for the purposes of supporting additional land protection and stewardship

infrastructure costs related to projects in the Ducktrap River Watershed, and is managed with the following guidelines:

- the intention is that the Ducktrap River Watershed TRF will only be used to secure additional lands and complete stewardship infrastructure improvements within the Ducktrap River watershed,
- funds will be withdrawn from the fund only when there is a qualifying project to support,
- the corpus of the Ducktrap River Watershed TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.6.10 Temporarily Restricted Fund for the Bald & Ragged Mountains

The Bald & Ragged Mountain TRF has been established through capital campaign for the purposes of supporting additional land protection, stewardship and trail costs related to the Bald and Ragged Mountains, and is managed with the following guidelines:

- the intention is that the Bald & Ragged Mountains TRF will only be used to secure additional lands, build the RTM trail and complete other stewardship improvements within the Bald and Ragged Mountains focus area,
- funds will be withdrawn from the fund only when there is a qualifying project to support,
- the corpus of the Bald & Ragged Mountains TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.6.11 Temporarily Restricted Fund for expansion of the Beech Hill Preserve

The Beech Hill Preserve Expansion TRF has been established through capital campaign activity for the purposes of supporting additional stewardship costs Beech Hill Expansion project, and is managed with the following guidelines:

- the intention is that the Beech Hill Expansion TRF will only be used to further the Beech Hill Expansion project,
- the corpus of the Beech Hill Expansion TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.6.12 Temporarily Restricted Fund for the Morgan/Hurds Pond projects

The Morgan/Hurds Pond TRF has been established through a gift from Cathy Morgan for the purposes of supporting additional land protection costs on Hurds Pond (specifically the Doak property) and is managed with the following guidelines:

- the intention is that the Morgan/Hurds Pond TRF will be used to secure the Doak project, or a project of similar conservation impact that is approved by her heirs,
- funds will be withdrawn from the fund only when there is a qualifying project to support,
- the corpus of the Morgan/Hurds Pind TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.6.13 Temporarily Restricted Fund for the Meadow Brook/Hurds Pond focus area

The Meadow Brook/Hurds Pond TRF has been established through capital campaign activity for the purposes of supporting additional land protection and stewardship costs related to the Meadow Brook/Hurds Pond focus area, and is managed with the following guidelines:

- the intention is that the Meadow Brook/Hurds Pond TRF fund will only be used to secure additional lands or install stewardship infrastructure within the Meadow Brook/Hurds Pond focus area,

- funds will be withdrawn from the fund only when there is a qualifying project to support,
- the corpus of the Meadow Brook/Hurds Pond TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.6.14 Temporarily Restricted Fund for the Mt Tuck focus area

The Mt. Tuck TRF has been established through captical campaign activity for purposes of supporting additional land protection and stewardship costs related to the growing Mt Tuck Preserve, and is managed with the following guidelines:

- the intention is that the Mt Tuck TRF will only be used to secure additional lands within the Mt Tuck focus area,
- funds will be withdrawn from the fund only when there is a qualifying project to support,
- interest and appreciation of the Mt Tuck TRF is being placed in the General Acquisitions BDF; and
- the corpus of the Mt Tuck Watershed TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.7 Stewardship Temporarily Restricted Funds

Note: Interest and appreciation from the Stewardship TRFs described below in sections 9.7.1. through 9.7.3 are directed to the General Stewardship BDF.

9.7.1 Temporarily Restricted Fund for the Beech Hill Preserve 100th Anniversary Campaign

The Beech Hill Preserve 100th Anniversary Campaign has been established through capital campaign activity for the purposes of supporting additional land protection costs related

- the intention is that the Beech Hill Preserve 100th Anniversary Campaign TRF will only be used to support stewardship tasks within the Beech Hill Preserve,
- funds will be withdrawn from the fund only when there is a qualifying project to support,
- the corpus of the Beech Hill Preserve 100th Anniversary Campaign TRF will not be encumbered or otherwise placed at risk by bing used as collateral or security for any loan or other transaction.

9.7.2 Temporarily Restricted Fund for the Mount Percival Preserve

The Mount Percival Preserve TRF has been established through the sale of a parcel of land in Northport gifted for that purpose in order to support stewardship costs related to the Mount Percival Preserve, and is managed with the following guidelines:

- the intention is that the Mount Percival Preserve TRF will only be used for stewardship costs associated with the Mount Percival Preserve or for other projects in Northport as per the donor's original agreement,
- funds will be withdrawn from the fund only when there is a qualifying project to support,
- the corpus of the Mount Percival TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.7.3 Temporarily Restricted Fund for the Long Cove / Main Stream Preserves

The Long Cove / Main Stream Preserves TRF has been established through a transfer from CMP for the purposes of supporting additional the stewardship costs related to the Long Cove/Main Stream Preserves, and is managed with the following guidelines:

- the intention is that the Long Cove/Main Stream Preserves TRF will only be used to for costs associated with these preserves,
- funds will be withdrawn from the fund only when there is a qualifying project to support,
- the corpus of the Long Cove/Main Stream Preserves TRF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction.

9.8 Management of Unrestricted / Board-Designated Funds

9.8.1 Unrestricted Fund for Long-Term Support of All Land Trust Programs

The Land Trust Operating Reserve BDF and the Conservation Lands Defense BDF are managed with the following guidelines:

- the intention is of these funds to be managed for long-term support of the Land Trust's programs, and thereby is managed to maintain and increase the corpus of the fund, including by additional deposits designated by the Board;
- in March of each year, the Board will determine whether or not to withdraw any money from these BDF funds during the next fiscal year;
- the annual withdrawal shall not exceed five percent (5%) of the average of the market values of these BDF on December 31 of the preceding three calendar years; and
- despite the above-stated intention and guidelines, as a Board designated fund the Board can approve another use for some or all of the money in these BDFs at any time chosen by the Board.

9.8.2 Other Unrestricted Funds for Varying Purposes

The Land Trust also manages a number other BDFs, including the Beech Hill BDF, Pendleton BDF, and Howe Farm BDF, for land protection and stewardship purposes. In total, these funds are managed according to the following guidelines:

- the board's intention is for these funds to be used for the purposes of the named fund.

9.8.3 Minimum Balance of Total Funds Restricted to Stewardship of Conservation Lands

The Land Trust Accreditation Commission publishes, and updates as necessary, a minimum amount of money to be held by each land trust in funds dedicated to stewardship of its conservation lands. The Land Trust will maintain temporarily restricted funds and permanently restricted funds equal to or greater than the Commission's published requirements.

9.9 Management of Investments

9.9.1 Background

The Land Trust has various unrestricted (including board-designated), temporarily restricted, and permanently restricted funds that are suitable for investment under prudent management that is consistent with the fiduciary obligations of a charitable, non-profit organization. All such funds are to be managed as stated herein, while recognizing that each fund has particular purposes and management needs that require specific investment objectives and parameters. The general investment objectives for each fund shall address:

- maximizing income and appreciation consistent with the preservation of capital, including protection against inflation;
- utilizing a time horizon that is appropriate for the particular fund; and
- implementing an investment strategy for each fund that considers risk tolerance, performance objectives, asset allocation, diversification, and the potential of mission-related investment management.

All funds shall be invested in the name of Coastal Mountains Land Trust.

9.9.2 Role of the Finance and Investment Committee Concerning Investment Management

The Finance and Investment Committee will:

- establish the Committee's objectives and guidelines for management of the investment accounts and communicate them to the investment managers (which may be investment brokerage firms, bank trust departments, or other appropriate entities);
- review the investment accounts at least quarterly with consideration of the general investment objectives of the Land Trust and the specific objectives of the particular fund;
- meet with the investment managers at least once annually to determine the managers' anticipations of market trends, to discuss investment performance, and to obtain recommendations for management of particular funds;
- provide a report to the Board at least quarterly that informs the Directors about the status of fund balances, performance over long- and short-term time horizons compared to relevant performance benchmarks, projected withdrawals from the funds, and when timely, a recommendation for the dismissal and selection of the investment manager;
- conduct a full evaluation of the performance of the current investment managers at least every five years, accompanied by interviews of other potential investment managers, to determine if a change in investment managers is necessary;
- direct the Treasurer to establish an appropriate account structure with the Board-approved investment manager that considers the Type of Funds to be held in the account and the related management needs of the account;
- direct the Treasurer to establish an account with an investment brokerage firm for the purposes of receiving and immediately selling donated securities; and
- recommend revisions of investment policies to the Board.

9.9.3 Role of the Board Concerning Investment Management

The Board will:

- review the investment reports provided by the Finance and Investment Committee, discuss concerns about any investment matters, and inform the Committee of any adjustments to investment management necessary to fulfill the Board's fiduciary obligations on behalf of the organization; and
- approve or disapprove of the investment manager recommended by the Committee; if that recommendation is not approved by the Board, the Committee will provide further information about its recommended investment manager or propose another for consideration by the Board.

9.9.4 Investment Strategy

Unrestricted money (except for the "Land Trust Operating Reserve BDF") is typically held either in fixed income, high liquidity investments for to the degree that funds will be required for the immediate year's expenses of operations, including projects, or invested along with our Reserves & Endowments accounts to the degree that said funds are not needed within the current fiscal year.. Temporarily restricted money is typically held in accounts that

have a higher allocation of fixed income investments than equity investments because the money is expended as the designated project is conducted. The allocation balance for each account is reviewed and adjusted with consideration to the need to expend funds over the project time horizon. Permanently restricted money is typically held in accounts that have a higher allocation of equity investments than fixed income investments because the time horizon for management of the corpus is very long and the amounts withdrawn smaller.

The Finance and Investment Committee will provide oversight of the investment managers to manage risk at a level appropriate for a charitable, non-profit organization. Diversification of assets will be implemented by the investment managers to ensure that adverse performance by one asset type, one industry sector, one security, or group of securities will not have an unduly detrimental effect on the entire portfolio's performance.

Investment performance will be evaluated by the Committee through comparisons of the investment managers' results to benchmarks, indices, and/or peer groups relevant to the specific account. Results are expected to perform at or above the benchmarks, indices, and/or peer groups.

Asset allocation guidelines for each account will be set through consultation between the Committee and investment managers with consideration of the management and liquidity needs of the account, and will be monitored and reviewed on an ongoing basis.

The Committee may accept or decline the investment managers' recommendations to place assets in mission-related investments when such placement is consistent with the above strategies. Such investments will be selected to be consistent with environmental and social responsibility, particularly the conservation of agriculture, forestry, outdoor recreation, wildlife, and scenic landscapes, as well as other natural resources including the protection of water and air quality. The performance of mission-related investments will be reviewed against the same appropriate market benchmarks as any other investments.

9.10 Transfer of Assets

9.10.1 Background

This policy applies to two categories of assets that might be transferred to another party: real property, which includes but is not limited to assets related to land such as fee simple interests, conservation easements, rights-of-way and other similar easements, options, or purchase and sale agreements; and tangible personal property, which includes but is not limited to equipment, furniture, or vehicles. This policy does not apply to cash, securities, promotional or resale items, nor does it apply to mortgaging of real property or the pledging of Land Trust assets to secure the payment of a debt or obligation.

If transfer of any asset by sale is approved as described hereafter, the asset will be advertised to the general public by methods determined by the Executive Director, except for the following transfers that do not require advertising:

- the transaction concerns transfer of conservation land or conservation easement to another non-profit organization or government agency that is qualified to own or hold land conservation interests;
- the transaction concerns transfer of land to another non-profit organization or government agency to provide public benefits for uses of the land other than conservation, and the transfer of the land is consistent in purpose with the donation of the land (if applicable) and the recipient of the land has the capacity and capability to provide that public benefit; or
- the asset has a market value less than \$250.

Members of the Board or Staff may make an offer to purchase the asset ten days after the date of advertisement to the public. Approval of the sale by the Board will be based on the best interests of the Land Trust.

9.10.2 IRS Form 8282

If the Land Trust transfers assets that the Land Trust received as a donation and if such transfer is subject to filing IRS Form 8282, the Executive Director will file said form with the IRS and forward a copy to the donor at his or her last known address.

9.10.3 Transfer of a Real Property Asset

Real property assets will only be transferred following an affirmative vote to transfer the asset by two-thirds of the entire membership of the Board.

Every transfer of a real property asset must produce a consideration to the Land Trust that is at least equal to the fair market value of the asset, unless the real property is transferred to a qualified organization under Section 170(h) of the Internal Revenue Code or to a non-profit organization that is better suited than the Land Trust to utilize the property for community needs and thereby provide public benefits deemed important by the Board. Prior to consideration of the transfer by the Board, the Executive Director will provide to the Board an appraisal of the asset conducted by an independent, qualified appraiser of real property, dated within sixty days of the Board's consideration of the transfer. If the cost required to obtain an appraisal is an unreasonable percentage of the value of the asset, then the Board may waive the requirement for a full appraisal and instead obtain a letter stating an opinion of fair market value by a real estate broker.

At least one of the following conditions must be met before the Land Trust transfers any interest in a real property asset:

- the real property asset will be transferred to a qualified organization under Section 170(h) of the Internal Revenue Code, in which case the requirement for appraisal and fair market value consideration may be waived by the Board;
- the conditions affecting the conservation purpose of real property have made it ineffective and infeasible to retain and use the real property for conservation purposes, in which case legal counsel retained by the Land Trust must confirm that the transfer is compliant with the Internal Revenue Code concerning the 501(c)(3) status of the Land Trust as an exempt organization and Section 170(h);
- the real property asset lacks significant conservation value at the time of the Land Trust's acquisition of the asset and was donated to the Land Trust with the donor's agreement that it be sold (see section 10.5.3.3);
- the real property asset has significant conservation value and the Land Trust will hold a conservation easement or other permanent deeded restrictions on the real property asset;
- the real property asset transfer will resolve an ownership or boundary dispute; or
- the real property asset transfer occurs through amendment of a conservation easement (see section 12.6).

9.10.4 Transfer of a Tangible Personal Property Asset

Tangible personal property assets that have a fair market value in excess of \$3,000 may be transferred following approval by the Board. Tangible personal property assets that have a fair market value less than \$3,000 may be transferred with the approval of the Executive Director.

Every transfer of a tangible personal property asset must produce a consideration to the Land Trust that is at least equal to the fair market value of the asset. Prior to consideration of the transfer, the Executive Director will provide an appraisal of the asset conducted by an independent appraiser experienced with appraisal of similar tangible personal property, dated within sixty days of the consideration of the transfer. If the cost required to obtain an appraisal is an unreasonable percentage of the value of the asset, then the Board or Executive Director may waive the requirement for a full appraisal and instead obtain a letter stating an opinion of fair market value from a dealer of similar tangible personal property. The requirement of fair market value appraisal and consideration may also be waived by the Board or Executive Director if the asset is transferred to another 501(c) non-profit organization.

Any transfer of a tangible personal property asset will be evidenced by a written bill-of-sale, transmittal letter, or similar documentation showing at minimum the name and address of the recipient of the asset, a description of the transferred asset, the date of the transaction, and the description and value of any consideration received by the Land Trust.

9.11 Valuation of Preserves

The asset value of each of the Land Trust's preserves that have a second layer of conservation protection (see section 12.4.2) will be restated on the Land Trust books on the basis of the State of Maine Farm and Open Space Tax Regulation (ref. Title 36, M.R.S.A., Sections 1101 - 1121, as amended by PL 1995 c. 603.), utilizing the 95% reduction of value as formulated under the Open Space Tax program. Prior to restating the asset value of a preserve, it must be protected by a second layer of conservation protection.

Land that is not owned for conservation purposes and is expected to be transferred by sale to the general public will be stated on the Land Trust books at full value.

9.12 Property Tax Exemption for Preserves

The Land Trust will seek exemption from property taxation for all of its preserves and its office building property, unless the Board determines otherwise, in which case the Land Trust will apply for Open Space Tax classification of the property. If the office building property and those preserves that have buildings on them are awarded exemption, the Board will annually consider a financial contribution to the Town based on the estimated costs for services that might be provided by the Town for the respective property.

9.13 Fiscal Year

The fiscal year of the Land Trust is April 1 through March 31.

9.14 Annual Audit and Preparation of IRS Form 990

An annual audit of the Land Trust will be performed by a Certified Public Accountant, selected by the Finance and Investment Committee, who will also prepare IRS Form 990. Each member of the Board will be provided with a copy of the IRS Form 990, either digitally or printed, for his/her review prior to submission to the Internal Revenue Service. Board members may provide comments or questions to the Treasurer regarding the IRS Form 990 within seven days after their receipt of it. If said comments or questions require revision of the IRS Form 990, the Treasurer will obtain revisions as necessary. Thereafter, the Treasurer (or in his/her absence, another officer of the Board) will sign the final version of the IRS Form 990 and submit it to the Internal Revenue Service.

9.15 Risk Management Insurance

The Finance and Investment Committee will oversee all insurance policies of the Land

Trust to evaluate protection against potential risks to the Land Trust, and report annually in March to the Board concerning adequacy of the coverages and any recommendations for change. The Board is responsible for ensuring that adequate insurance is carried by the Land Trust.

9.16 Conduct of Transactions, Transfers, and Other Administering Actions

The Treasurer (or in his/her absence, another officer of the Board) and the Executive Director are authorized to act on behalf of the Land Trust with regard to financial transactions, transfers, and to undertake other ministerial actions necessary to implement these Policies, except in those instances stated in these Policies that require prior approval of the Board, another officer of the Board, or a Committee.

The Executive Director is authorized to sign checks and make charges on the Land Trust's credit card in amounts up to \$3,000. Bank checks in amounts over \$3,000 must be signed by any two individuals among the authorized signers, who are the officers of the Board and the Executive Director. Charges on the Land Trust's credit card or via other forms of electronic payment in amounts over \$3,000 require prior approval by an officer of the Board and the Executive Director.

The Executive Director has the authority to transfer funds between bank accounts and investment accounts owned by the Land Trust, and will advise the Bookkeeper and Treasurer of such transfers.

Coastal Mountains Land Trust
Land Protection Committee

Updated by the Executive Director & Land Protection Program Director 26 Jan 2021

Adopted by the Board of Directors: to be determined

Purpose

The Land Protection Committee supports the process of acquiring new conservation interests in land, primarily through ownership and conservation easements, that provide a broad scope of public benefits and protect important conservation values. Additionally, the Committee advises on conservation priority planning, potential land acquisitions not intended for conservation (e.g., "tradelands"), and the public benefits of proposed conservation easement amendments.

Responsibilities

- Strategic Plan: Review the sections that concern the Land Protection Program in new drafts of the *Strategic Plan* and recommend goals and strategies related to the Program.
- Annual Work Plan: Review and advise concerning the *Land Protection Program: Annual Work Plan*.
- Conservation Priority Planning: Review data necessary to determine conservation land acquisition priorities, delineated as Focus Areas, Interest Areas, and Projects of Community Importance, and recommend such conservation priority plans to the Board for its consideration and approval.
- Project Evaluation: Evaluate proposed acquisitions of conservation easements and fee title to conservation land, including transfers from other conservation organizations or agencies, with reference to the then-current *Strategic Plan*, conservation priority plans, *Criteria for Evaluating Conservation Land Acquisitions*, other active Land Trust initiatives, and available personnel and financial resources. Review core documents related to the potential acquisition and visit the site. Approve recommendations to the Board regarding all new acquisitions of Easements or Preserves.
- Transfers of conservation land: Review proposals for transfers of Easements or Preserves to other qualified conservation organizations or agencies, advise the Stewardship Committee about the proposed transfer, and make related recommendations to the Board.
- Transfers of land not intended for conservation: Review proposals for transfers of land that does not offer substantial public benefits nor has substantial conservation values, and make related recommendations to the Board.
- Second Layer of Protection: Review drafts of second layer of protection

instruments (second party conservation easements, declarations of charitable trust, or recorded project agreements or covenants with other entities) for Preserves, in parallel with the Stewardship Committee, and make related recommendations to the Board.

- Amendments of conservation easements: Review proposed amendments to conservation easements, in consultation with the Stewardship Committee, and make related recommendations to the Board.
- Committee Member Assignments: As needed, Committee members may accept assignments to a Committee team designated to land protection projects, priority areas for land acquisitions, or other land protection processes, and conduct tasks with that team as much as is feasible in terms of each member's availability. Staff will provide training and guidance for all such teams and their members.

Organization

The Land Protection Committee is comprised of Staff, Board members, and volunteers of the Land Trust and is chaired by the Land Protection Program Manager.

The Committee Chair will be responsible for establishing the agenda and for taking minutes of the meetings. The Committee will meet as needed, but generally on a monthly basis throughout the year.



Job Description: **Development & Communications Coordinator**

Position Summary

The Development & Communications Coordinator (“Coordinator”) facilitates and supports all Land Trust fundraising activities needed to fulfill the organization’s mission and coordinates communications with the organization’s constituents, including members, donors, partners and the public. The position’s primary responsibilities are managing the Land Trust’s donor management database, organizing our donor outreach calendar, overseeing our grants program, supporting capital project fundraising, managing donor communications and appreciation events and facilitating the organization’s communications. This is a full-time, salaried position that will occasionally require evening and weekend work. The Executive Director supervises this position and will assign all tasks and approve all expenditures.

Essential Duties include

Development Team Coordination

1. Develop and implement, in close collaboration with the Executive Director, an annual development plan for stewardship and recruitment of leadership donors, grants, sponsorships and memorial giving, and membership, consistent with the annual budget and the Strategic plan.
2. Assist with developing messaging for donors, members and the general public about how giving supports the mission of the Land Trust.
3. In partnership with the Executive Director, facilitate a team-oriented development culture at the Land Trust in which all staff, board members, and volunteers participate in inviting the community to be involved with and support our work.

Donor Database Management

1. Manage the organization’s donor database, eTapestry, by ensuring data integrity, tracking of all donor contacts, including mailings, gifts, acknowledgement letters, phone calls, grants and prospect tracking, and producing timely and accurate fundraising analysis reports for use by Executive Director, staff, committees and Board members.

Major Gifts Stewardship and Recruitment

1. Work closely with the Executive Director and Major Gifts committee to maximize financial support from existing leadership donors and recruitment of new donors.
2. Manage annual plan for recruitment and stewardship of leadership donors through calls, notes, visits, and appeals.
3. Provide support to Executive Director and Committees for all campaign-related or special projects fundraising.
4. Support the organization’s Planned Giving program, by hosting one annual gathering per year and maintaining records for the Summit Circle legacy society.
5. Oversee all donor events.

Grants Management & Coordination

1. Coordinate and track the organization's grant program, including research and engaging new grant opportunities. Assign and track staff responsibilities to meet grant due dates and report deadlines.

Membership

1. Collaborate with the Office Manager/Membership Coordinator and Staff to engage and grow the Land Trust's membership, monthly donors, online donations and special gift campaigns.

Communications

1. Draft donor communications.
2. Contribute and manage content and ideas for a wide range of Land Trust communications and publications.
3. Monitor and edit marketing materials and activities – website, newsletter, eNews, social media posts to ensure consistency of message.

Essential Experience, Technical Skills and Competencies

- Strong organizational, writing, and analytical skills.
- Demonstrated database management experience. Etapestry experience preferred.
- Demonstrated ability to retrieve, analyze and synthesize information, accurate reports and lists.
- High proficiency in Word and Excel required. General competency with computers required.
- BA/BS or equivalent education and experience

Desired Candidate Attributes

- Minimum of 2 - 3 years of relevant experience
- Is a Team-Player: Supportive of a culture where people encourage each other and work together to succeed and/or celebrate the successes of others.
- Is Detail and deadline-oriented.
- Great communicator: Excellent proofreading skills. You demonstrate poise, diplomacy, and tact when appropriate and have a natural enthusiasm for the mission of the Land Trust.
- Embraces and supports a culture of diversity, equity and inclusion.

Benefits of the Position

- This is a full-time position with potential to lead the growth of Coastal Mountains Land Trust's Development Program.
- Salary commensurate with experience. Annual salary increases are based on performance and as annual budgets permit.
- Competitive benefits package, including paid vacation, retirement plan, and health insurance.
- Training and career development opportunities available as annual budgets permit.
- Being part of a highly successful and dynamic conservation organization.
- Living in one of the 15 towns we serve – a series of highly scenic coastal communities with access to excellent outdoor, recreational, arts and entertainment opportunities.

How to Apply

Please send a single PDF with your cover letter, resume, and list of three references (who will not be contacted unless you are selected for an interview). Save your application file as:

LastName_FirstName_CMLT (e.g. Smith_Joan_CMLT.pdf).

Please use Applicant as the subject and email your application to: ians@coastalmountains.org

Suggested application deadline: March 31, 2021. Position open until filled. No phone calls please.

Coastal Mountains Land Trust prohibits any discrimination in carrying on its mission on the basis of race, color, religion, sex, age, national or ethnic origin, disability, sexual orientation or marital status. This includes all programs, projects, events and any other related activity sponsored by CMLT.

Coastal Mountains Land Trust's commitment to diversity extends to all levels of our organization and is endorsed, implemented, and monitored by our Officers, Board of Directors, and Staff.

**COASTAL MOUNTAIN
LAND TRUST**



**Major Gifts
Committee Meeting**

March 10, 2020, 2:00 – 3:30 pm

ZOOM

<https://zoom.us/j/97280920946?pwd=VFpZUnAyRG4vbVRsZTZ5YWxhcEYydz09>

1. Check-in Annual Planning process
2. Committee Chair – *Tom Moore selected as new chair*
3. Development & Communications Coordinator timeline – *application deadline closes March 31*
4. Operating Budget Goal Discussion
Conservation Partners – current year \$280,000 without lead IRA gift
Retention Rate 90% = \$252,000
Recruitment Rate = \$28,000
Draft Goal = \$290,000 = \$28,000 + \$10,000 = \$38,000
5. Capital Campaign Budget Goals
Round the Mountain - \$175,000
Beech Hill - \$30,000
Mt. Tuck – \$85,000
Babb/Schools - \$45,000
Other - \$30,000
Building Funds – tbd
6. Board Fundraising Training – *Staff will seek out fundraising for board members trainer*
7. Development Process Consultation – *Committee discussed need to get started drafting an overall planned giving plan*
8. Conservation Partners Party – *Penobscot Park tentatively chosen as the site for the party*
9. Building Addition Capital Fundraising – *Prospects for raising funds discussed*
10. Next Meeting
- Review final draft of annual plan

**COASTAL MOUNTAINS
LAND TRUST**



**Membership & Marketing
Committee Meeting Minutes**

March 10, 2020, 12:00 – 1:30 pm

ZOOM

<https://zoom.us/j/97863186773>

1. Update re: Annual Planning process: Membership & Community Engagement

MEMBERSHIP

2. Case Statement for Membership
 - Committee assignment: Critique case statement
3. Website Questions
 - What should the key functions of a website be? Research other Land Trust websites for good ideas.
 - Online giving: should we have an option to “donate” in addition to “become a members” Discuss.
 - Committee assignment: Research other Land Trust websites.
4. eNews content suggestions
 - What are ideas for member-oriented content for our monthly eNews?
 - Committee assignment: Develop content for eNews
5. Member Schwag
 - Discuss what new members get?
 - Discuss what existing members get?
 - Committee assignment: Research options
6. Member Events
 - Member Brown Bag Talks
 - Walking Tours (Spring/Fall)
 - Conservation Easement Tours
 - Member Mix and Mingle at Beech Hill
 - Annual Meeting – ideas and suggestions
 - Committee assignment: Host events

COMMUNITY ENGAGEMENT

- Next meeting

**COASTAL MOUNTAINS
LAND TRUST**



Finance and Investment Committee
March 17, 2021

Minutes

Present: Malcolm White (Treasurer), Roy Call, Landis Gabel, Tom Moore, Judy Wallingford, Jay Freedman, Brad Hennemuth, Dan Johnson, Polly Jones, and Ian Stewart. Roger Rittmaster attended the first part of the meeting, and left at 1:10pm.

Discussion Items

1. Review of Final 2021-22 Budget

Ian made a couple of minor edits since the last FC review; budget looks good.

2. Discussion of CMLT Financial Policies

Draft of updated policies for FC review; repetitive sections will be consolidated. Brief discussion of CMLT insurance coverage; Ian, Malcolm, and Polly met with GHM agent last week to review our policies. Ian will create a 1-page summary of policies for March Board meeting.

3. Discussion of Charitable Remainder Unitrust

Ann Brown created a remainder trust in 2000, with CMLT, the Nature Conservancy, and Rockport Library named as beneficiaries. Ann has asked to be released from the unitrust due to financial hardship. Per legal recommendation, Ann needs to take her request to court and CMLT will abide by court's decision. \$30K would have to come off CMLT books.

4. Review of Monthly Financial Report

Look good all around.

5. Review of CMLT Investments

6. Continued Discussion of Investment Management options / Index funds

Much discussion on active vs. passive investing. FC did agree on 100% active investing on fixed income with Trillium.

<i>Period</i>	<i>Account Performance</i>	<i>S&P Performance</i>	<i>Russell 2000 Small Cap</i>
<i>Past Month</i>	3.2%	2.8%	6.2%
<i>Past 3 months</i>	6.6%	5.6%	21.2%
<i>YTD</i>	2.2%	1.7%	11.6%
<i>Since Inception</i>	13.8%	14.9%	14.3%

Status of Credit Line Loan, April 30, 2020: \$ 0 principal balance due.

Transfers already completed for FY 2020-21 include: \$ 122,053.15

Transfers Available: \$ 1,000

**Coastal Mountains Land Trust
Monthly Financial Dashboard**

April 1st - February 28 **Annual Budget**
2.28.21 YTD Monthly Analysis

	Percentage of fiscal year complete	92%	100%	
Income				
	Total YTD income*	842126	675,944	* includes special one-time
	Income as percentage of budget	125%	100%	forgiveable PPP funds
Cash position				
	Remaining Unrestricted Carryover Reserve	313344		
	Total endowment transfers available/not yet withdrawn	1000	146,644	
	Combined Total of Unrestricted Operating Carryover and Reserves to draw	314344		
	Credit Line Cash Availability/not yet withdrawn	100000		
Expenses				
	Total YTD expenses	623978	675,882	
	Expenses as percentage of budget	92%	100%	
Campaign Income (subtracting 7% allocation to operating)				
	Bald & Ragged Mountains	373489	232,500	
	% of 2020-21 Needed B&R funds raised	161%	100%	
	Mt. Tuck Region of Interest	62854	100000	
	Hurds Pond project	-700	0	
	Beech Hill Expansion Project	40897	140000	

SBA Payroll Protection Program Loan

Internal Land Protection Project Debts

Remaining Mortgage for Mt. Tuck acquisition	8100
subtotal	8100

Investment Performance

<i>Period</i>	<i>Trillium Account Performance***</i>	<i>S&P Performance</i>	<i>Russell 2000 Small Cap</i>
<i>Past Month</i>	3.20%	2.80%	6.20%
<i>Past 3 months</i>	6.60%	5.60%	21.20%
<i>YTD</i>	2.20%	1.70%	11.60%
<i>Since Inception</i>	13.80%	14.90%	14.30%

*** Note these performance figures only reflect the equity portion of our Reserves & Endowments assets invested with Trillium

Summary of Reserve Funds	April 1st, 2020	Last Month	This Month
General Reserves and Endowments	2404624	\$3,022,449.41	\$3,142,953.35
Total Land Protection Reserves	1264103	\$1,254,622.74	\$1,411,609.84 Cash (w/o pledges)
Total Round the Mountain Funds	855649	\$647,505.10	\$647,695.75 Cash (w/o pledges)
Total Land Protection Reserves minus Round the Mountain funds	408454	\$607,117.64	\$763,914.09
Total Stewardship Reserves	123943	\$50,783.18	\$61,045.45 Cash***

*** Note that \$73700.47 was moved into General Reserves and Endowments

Coastal Mountains Land Trust
Balance Sheet
As of February 28, 2021

	Feb 28, 21	Mar 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1010 · Bangor Savings Bank #1898	45,650.95	58,031.34	(12,380.39)
1015 · CNB Operating Checking #6521	50,049.93	0.00	50,049.93
ACQUISITION ACCOUNTS			
1110 · BSB Acquisition ICS #8375	470,475.75	838,189.12	(367,713.37)
1115 · Trillium Fernald's Nk Acq #1778	404,173.67	322,225.66	81,948.01
1120 · Trillium Land Acquisition #0685	468,727.10	167,996.78	300,730.32
Total ACQUISITION ACCOUNTS	1,343,376.52	1,328,411.56	14,964.96
STEWARDSHIP ACCOUNTS			
1150 · BSB Stewardship Savings #0691	4,086.20	15,705.60	(11,619.40)
1155 · Trillium Stewardship #5932	54,609.12	105,887.29	(51,278.17)
1160 · CNB Unrestricted Checking #0093	2,350.13	2,349.86	0.27
Total STEWARDSHIP ACCOUNTS	61,045.45	123,942.75	(62,897.30)
RESERVES & ENDOWMENTS			
1170 · Trillium Res & Endowments #1928	3,142,953.35	2,250,358.95	892,594.40
1171 · Bangor Savings Money Mkt #4578	0.00	154,265.00	(154,265.00)
Total RESERVES & ENDOWMENTS	3,142,953.35	2,404,623.95	738,329.40
1177 · Commonwealth/Allen-Stock	0.00	0.12	(0.12)
1180 · State Unemployment CD #9286	4,921.76	5,745.83	(824.07)
1185 · Petty Cash	200.00	200.00	0.00
Total Checking/Savings	4,648,197.96	3,920,955.55	727,242.41
Accounts Receivable			
1200 · Pledges Receivable			
1205 · Pledges Rec-Bald & Ragged	71,333.32	90,666.66	(19,333.34)
1205T · Pledges Rec-BR Trails	0.00	7,025.00	(7,025.00)
1210 · Pledges Rec-Beech Hill	5,000.00	5,000.00	0.00
1225 · Pledges Rec-Hurds Pond	0.00	10,000.00	(10,000.00)
1230 · Pledges Rec-Operating	30,000.00	0.00	30,000.00
Total 1200 · Pledges Receivable	106,333.32	112,691.66	(6,358.34)
Total Accounts Receivable	106,333.32	112,691.66	(6,358.34)
Other Current Assets			
1330 · Prepaid Insurance	3,511.51	3,511.51	0.00
1340 · Prepaid Land Costs	7,900.00	0.00	7,900.00
Total Other Current Assets	11,411.51	3,511.51	7,900.00
Total Current Assets	4,765,942.79	4,037,158.72	728,784.07
Fixed Assets			
1510 · Building-Office	263,004.91	263,004.91	0.00
1520 · Landscaping-Office	10,433.25	10,433.25	0.00
1530 · Land-Office	43,083.00	43,083.00	0.00
1540 · Furniture & Equipment	126,239.69	119,789.69	6,450.00
1580 · Beech Hill Property			
1581 · Beech Hill Barn	24,494.35	24,494.35	0.00

Coastal Mountains Land Trust
Balance Sheet
As of February 28, 2021

	Feb 28, 21	Mar 31, 20	\$ Change
1582 · Beech Nut Renovation	564,242.73	564,242.73	0.00
Total 1580 · Beech Hill Property	588,737.08	588,737.08	0.00
1590 · Less accumulated depreciation	(470,668.64)	(470,668.64)	0.00
Total Fixed Assets	560,829.29	554,379.29	6,450.00
Other Assets			
1700 · Split-Interest Agreements			
1710 · Beneficial Interest in CRUT	11,917.83	11,917.83	0.00
1720 · Beneficial Int. in CRUT/BELL	177,429.31	177,429.31	0.00
Total 1700 · Split-Interest Agreements	189,347.14	189,347.14	0.00
1740 · Steven GRLE	153,281.64	153,281.64	0.00
1800 · Conservation Preserves			
1805 · Conservation Preserves-FMV/Cost	25,572,693.34	25,562,893.34	9,800.00
1810 · CMLT Allowance for Impairment	(23,968,985.67)	(23,968,985.67)	0.00
1815 · Preserve Improvements	95,300.15	70,607.15	24,693.00
Total 1800 · Conservation Preserves	1,699,007.82	1,664,514.82	34,493.00
1850 · Conservation Easements			
1855 · Easements-Basis	3,652,024.00	3,652,024.00	0.00
1860 · CMLT Allowance for Easement	(3,652,024.00)	(3,652,024.00)	0.00
1865 · Easement Improvements	916,024.35	333,222.79	582,801.56
Total 1850 · Conservation Easements	916,024.35	333,222.79	582,801.56
Total Other Assets	2,957,660.95	2,340,366.39	617,294.56
TOTAL ASSETS	8,284,433.03	6,931,904.40	1,352,528.63
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	13,473.54	17,225.80	(3,752.26)
Total Accounts Payable	13,473.54	17,225.80	(3,752.26)
Other Current Liabilities			
2110 · Accrued Vacation	5,640.19	5,640.19	0.00
2150 · Accrued Interest	346.21	346.21	0.00
2410 · Norcross Note Payable-0 int	0.00	150,000.00	(150,000.00)
Total Other Current Liabilities	5,986.40	155,986.40	(150,000.00)
Total Current Liabilities	19,459.94	173,212.20	(153,752.26)
Long Term Liabilities			
2512 · Mortgage Payable-Trumbull	8,100.00	22,950.00	(14,850.00)
Total Long Term Liabilities	8,100.00	22,950.00	(14,850.00)
Total Liabilities	27,559.94	196,162.20	(168,602.26)
Equity	8,256,873.09	6,735,742.20	1,521,130.89
TOTAL LIABILITIES & EQUITY	8,284,433.03	6,931,904.40	1,352,528.63

Coastal Mountains Land Trust
Monthly Statement of Operations - Short Form
April 2020 through February 2021

	Apr '19 - Feb 20	Apr '20 - Feb 21	Budget 2020 - 21
Ordinary Income/Expense			
Income			
Operating Income			
4000 · Contributions Income	325490	435335	345500
4080 · Capital Campaign Allocations	69637	30550	34300
4100 · Grants	126500	140500	85000
4200 · Event Income & Expenses	0	5635	6500
4251 · Beech Hill Farm Income	11225	0	0
4310 · Miscellaneous Income	0	3	0
Total Operating Income	532852	612023	471300
Use of Reserves			
4900 · Release of Restricted Funds	126750	126303	146644
4910 · Use of Unrest Operating Funds	80000	50000	58000
Total Use of Reserves	206750	176303	204644
4960 · PPP Loan Forgiveness	0	83800	0
Total Income	739601	872126	675944
Expense			
6000 · Advertising	345	65	450
6142 · Community Engagement Exps.	6974	5358	8000
6150 · Fees	22045	18243	19750
6180 · Insurance	27131	34252	30300
6230 · Property Management Expenses	59670	41095	56260
6246 · Newsletter Expenses	6967	8823	9000
6250 · Office Expenses	8319	14531	11500
6256 · Postage and Delivery	3120	3695	4250
6258 · Printing & Publication Exps	6560	12203	9000
6260 · Professional Fees	18302	19620	19750
6297 · Real Estate Taxes	13403	3196	4750
6300 · Repairs & Maintenance	5986	3021	5750
6340 · Telephone & Internet	2416	2627	3000
6350 · Travel & Ent	18229	10960	22500
6400 · Utilities	1959	1676	3500
6560 · Payroll	399581	444613	468122
Total Expense	601006	623978	675882
Net Earnings	138595	248147	62
Other Income			
Total Investment Income***			
Reserves & Endowments	91039	816719	0
Land Acquisition funds	32856	110747	0
Stewardship Funds	145	12429	0
*** Sum of 7800, 7805,7810 and 8800	124039	939896	0

Coastal Mountains Land Trust
Restricted Funds and Grants Report

	Balance as of	Activity April-February, 2021 -----						Fund	Less	Cash	Cash
	March 31, 2020	Contributions	Grants	Inv Income	Release of	Capital	Interfund	Balance as of	Outstanding	Advance	Fund Balance
		(Excl in-kind)		& Appreciation	Funds	Purchases	Transfer	Feb 28, 2021	Pledges		Feb 28, 2021
				(Net of Fees)	or Withdrawal		(& surplus fund transfers)				
RESERVES & ENDOWMENTS											
Permanently Restricted Funds (PRFs): Managed for long-term protection:											
Land Trust Endowment PRF - Corpus \$47,738.60	47,738.60	5,000.00		17,269.21	(2,367.00)	0.00	0.00	67,640.81			67,640.81
McLellan Poor Preserve Endowment PRF-Corpus \$22k	25,210.43	0.00		8,760.93	(1,404.00)	0.00	0.00	32,567.36			32,567.36
Fernalds Neck Preserve Endowment PRF-Corpus \$550k	550,000.00	0.00		188,120.96	(28,221.00)	(12,768.00)	0.00	697,131.96			697,131.96
Temporarily Restricted Funds (TRFs): Managed per restrictions:											
Land Trust Stewardship Reserve TRF-Contributions total-\$337,319.38)	334,819.38	0.00		0.00	(10,000.00)	0.00	12,500.00	337,319.38			337,319.38
Conservation Lands Defense TRF-Contributions total-\$229,396.28	224,896.28	0.00		0.00	0.00	0.00	4,500.00	229,396.28			229,396.28
Beech Hill Preserve TRF-Contributions total \$280,000	281,755.10	0.00		0.00	0.00	0.00	(1,755.10)	280,000.00			280,000.00
Pendleton TRF - Goal \$50,000	0.00						50,378.72	50,378.72			50,378.72
Howe Hill Farm TRF - Goal \$75,000	46,037.86	3,421.90		0.00	0.00	0.00	0.00	49,459.76			49,459.76
Board Designated Funds (BDFs): Managed for growth of BDFs											
Land Trust Operating Reserve BDF	201,969.06	0.00		69,225.90	(11,013.00)	0.00	0.00	260,181.96			260,181.96
Bald & Ragged BDF - Baseline total \$200,000	200,000.00	0.00		65,378.56	0.00	0.00	(55,000.00)	210,378.56			210,378.56
Land Trust Stewardship Reserve BDF - income from line above	163,417.52	0.00		168,386.82	(21,046.00)	0.00	0.00	310,758.34			310,758.34
Beech Hill Preserve BDF - income from line above	0.00	0.00		97,918.08	(15,642.00)	0.00	1,755.10	84,031.18			84,031.18
Conservation Lands Defense BDF	147,064.03	0.00		129,310.72	(20,201.00)	0.00	0.00	256,173.75			256,173.75
Pendleton BDF	0.00	150.00		13,760.23	0.00	0.00	23,321.75	37,231.98			37,231.98
Howe Hill Farm BDF	0.00	0.00		16,248.40	0.00	0.00	0.00	16,248.40			16,248.40
Unrestricted Invested Funds: Surplus operating funds managed for growth											
Surplus Operating Funds-Short Term Investment	181,715.69	0.00		42,339.23	(50,000.00)	0.00	50,000.00	224,054.92			224,054.92
TOTAL Reserves & Endowments Investment Account	2,404,623.95	8,571.90	0.00	816,719.03	-159,894.00	-12,768.00	85,700.47	3,142,953.35	0.00	0.00	3,142,953.35
ACQUISITION FUNDS											
Fund managed with unpredictable, near-term use of corpus:											
Fernalds Neck Acquisition Reserve TRF	322,225.66			81,948.01				404,173.67			404,173.67
Funds managed with frequent, unpredictable income and expense:											
Ducktrap River Watershed TRF	4,650.21				(3,297.71)			1,352.50			1,352.50
Bald & Ragged Mountains TRF (Land Acq)	385,782.37	273,489.81	100,000.00		(4,806.76)		-35,436.35	719,029.07	(71,333.32)		647,695.75
Bald & Ragged Mountains TRF (Trails)	469,866.45				(176.00)	(505,126.80)	35,436.35	0.00			0.00
Bald & Ragged Mountains BDF						(60,000.00)	140,000.00	80,000.00			80,000.00
Beech Hill Expansion TRF	-63,871.22	40,896.75					26,906.97	3,932.50	(5,000.00)		(1,067.50)
Beech Hill Expansion BDF							8,093.03	8,093.03			8,093.03
Morgan / Hurds Pond TRF (Morgan donation balance)	98,666.42	-700.00						97,966.42			97,966.42
Meadow Brook/Hurds Pond TRF (D. Thanhouser donations balance)	46,668.46				(3,432.88)	(9,800.00)	(17,000.00)	16,435.58	0.00		16,435.58
Mt. Tuck Region of Interest TRF	-34,399.59	62,854.05			(477.29)	(7,900.00)		20,077.17		8,100.00	28,177.17
Mt. Tuck Region of Interest BDF							30,000.00	30,000.00			30,000.00
General Acquisitions BDF	34,514.46			28,799.44	(2,764.00)		(30,000.00)	30,549.90			30,549.90
TOTAL Acquisition Funds	1,264,103.22	376,540.61	100,000.00	110,747.45	-14,954.64	-582,826.80	158,000.00	1,411,609.84	-76,333.32	8,100.00	1,343,376.52
STEWARDSHIP FUNDS											
Funds managed to expend corpus as soon as possible:											
Beech Hill Preserve 100th Anniversary Capital Campaign TRF	27,761.03					(9,925.00)		17,836.03			17,836.03
Mount Percival Preserve Stewardship TRF	12,695.00							12,695.00			12,695.00
Long Cove Hdwaters/Main Stream Prsvs (CMP) Stewardship TRF	7,995.19				(1,454.00)			6,541.19			6,541.19
Pendleton Stewardship TRF	50,378.72						(50,378.72)	0.00			0.00
Pendleton Stewardship BDF	23,321.75						(23,321.75)	0.00			0.00
RunBelfast	975.32	-246.87						728.45			728.45
General Stewardship BDF	815.74			12,429.04			10,000.00	23,244.78			23,244.78
TOTAL Stewardship Funds	123,942.75	-246.87	0.00	12,429.04	-1,454.00	-9,925.00	-63,700.47	61,045.45	0.00	0.00	61,045.45
PROOF	3,792,669.92	384,865.64	100,000.00	939,895.52	(176,302.64)	(605,519.80)	180,000.00	4,615,608.64	(76,333.32)	8,100.00	4,547,375.32

Coastal Mountains Land Trust
Land Protection Committee Minutes
March 10, 2021

Members Present: (to a video conference meeting due to the coronavirus pandemic) Heather Rogers (chair), Ian Stewart, Roger Rittmaster, Malcolm White, Sadie Lloyd, Scott Hoyt, Ryan Gates, Courtney Collins, Margo Davis, Lys Pike, David Noble, Jack Shaida, David Thanhauser, Judy Wallingford, Ryan O'Neill
Members Absent: Jim Krosschell

Reviewed LP workplan: the Committee reviewed the workplan put together by LP staff. Notable highlights include Hurds Pond being a more active focus area, and outreach to the Bessey family regarding the land in the Passagassawakeag Headwaters focus area. Questions around trail planning and the timeframe around that came up, as well as the Land Trust's role in the Camden Hills State Park (CHSP) area. Clarification that the CHSP area is not a focus area, but projects may come up as donations that could be added to the park. It is as much about being a good partner as conserving land around the park.

Active Projects

Camden, Rockport, Lincolnville & Hope Area

Town of Lincolnville Property swap, Lincolnville

- No new updates

Slab City Conservation Co. LLC, Lincolnville

- Three families own this ca. 58 acre parcel that abuts the Land Trust's Crawford Tract of the Ducktrap River Preserve. Two families are interested and ready to donate their share to the Land Trust now. One family is considering donating a life estate on their portion to retain the right to build and maintain trails and public access. One of the families is a Covered Person, Landis Gabel, Land Trust Board member and his wife Dominique.

Bald & Ragged Mountains Focus Area - no active projects at this time

Belfast, Belmont, Northport, Swanville Area

Little River Restoration Project

- Jack provided an update on this project that the BBWC and the Land Trust are going to approach the Water District directly about their plans for their Little River properties.

Stephenson/ Four Seasons Rec Area Connector trail – 23 Waterville Rd.

- Jack is attending a planning board meeting this week, and Heather will be meeting with the landowner in two weeks on the property to talk about a potential easement.
- This project could potentially move very quickly, so we may want to schedule a site visit for next month, after the LO meeting.

Sturup/Shelley, Tilden Pond, Belmont

- This project closed March 10th.

Conard/Randall Property, Northport

- The survey to divide the property began this week.
- We are drafting a pledge agreement to outline the donation of land, and funding to cover the cost of survey and future stewardship.

Searsport Stockton, Stockton Springs, Prospect

Babb Property, Searsport

- The Purchase and Sale Agreement has been signed, closing by July 1.
- The landowners are still deciding the exact location of the division line between their retained land and what they are selling to the Land Trust. Icy conditions have slowed the process.

Haas and Smith Properties

- The Haas ownership group is working through the probate court right now. We are set to close within two weeks of that process finishing. Currently projecting an early April closing.
- We are currently talking with Beth Smith about communicating with HRS Wildlife, regarding the Blanchard Lane access.

Waldo, Morrill, Knox & Brooks Area

Wagner/Bloomstein/Smith

- Three landowners encompass a wetland that borders the Bessey land (and focus area) and connects it to the Frye Mountain Wildlife Management Area. One of the landowners (75 acre parcel and the bulk of the wetland) wants to sell their land. The abutting landowners are open to the idea of donating a portion of their land to conserve the entire wetland. We are researching a substitution for the NAWCA grant (\$100,000) to move that money to this project.

Other Projects

Mount Pleasant, Warren

- Discussion around the potential to support Georges River Land Trust with this land conservation project. CMLT may provide some staff support to talk through project structure and funding, and may co-sign grant applications.

Projects with potential or possible perceived conflicts of interest with Committee Members

Active Land Protection Projects, No Updates

Bresnahan Property, Camden and Rockport

Beck Property, Belfast

Eurovia Properties, Belfast

Grove Property, Searsport

Griffin, Camden

Hope Orchards, Hope

Elder, Northport

Little River-Lower Reservoir Parcels, Northport & Belfast

Stevens Life Estate Additions, Searsport

Bowden Point Subdivision, Prospect
Perkins Property, Lincolnville
MacManus/Filmeridis Property, Camden
Sherman's Point Realty Trust, Camden

CMLT Building Committee Minutes

Meeting March 16, 2021

Attending (all by Zoom conference video): Roy Call, Gianne Conard, Ryan Gates, Dan Johnson, Polly Jones, Ian Stewart, Malcolm White.

The meeting was called to order by Committee Chair, Roy Call, at 3:35 pm.

1. Timeline of Work

Roy reviewed the likely timeline for the work to address the major maintenance issues with the office building. The timeline had been discussed in general terms in earlier meetings, but because it is now mid-March, Roy said it is time to get more specific as we are entering the window of opportunity to engage contractors and get the work done this year. The general timeline is:

- (a) Deck removal — late March / early April
- (b) Soil testing — same
- (c) Foundation work — mid-April to May
- (d) Deck re-installation & repair — to follow foundation work
- (e) Re-shingling roof — July to September timeframe
- (f) Addition planning — Spring to Summer timeframe
- (g) Construct addition — start Fall, 2021 or Spring, 2022.

The committee agreed that this is a good timeline for the work.

Ian said he is not looking for the Building Committee to make every detailed decision from this point forward, as the committee has reviewed and validated the overall approach. Because the Board has approved a budget of \$50,000 to address the office building's major maintenance issues, Ian will be keeping the Board informed of progress and will ask for input from the Building Committee, or individual committee members, as needed. The committee agreed with this process.

2. Deck Removal & Re-installation

Ryan reported that he had further conversation today with Walter Lamont, another contractor who could remove the deck. Walter said the total cost for him to remove the deck and then re-install it and repair it as needed would be under \$8000. Walter said he will refine his cost figures, and that he could remove the deck the end of this week or next. Walter is a reputable contractor and he recommends removing the deck as soon as possible while the ground is still frozen. It is expected that Walter Lamont will be engaged to do this work.

3. Soil Testing

Ian had a conversation today with S.C. Cole of Bangor, another contractor who does soil testing. He will submit a written quote, which he said would be about \$5000. Cole recommends doing one bore of the soil with a layer-by-layer analysis of each soil layer, and then two more holes to see where ledge or perhaps something unusual is hit. If something unusual is hit, then next steps would be decided. The committee discussed the approach Cole recommends,

whose expected quote will be similar to that of Summit GeoEngineering of Rockland. Ian said he expects the decision will be to engage Summit GeoEngineering, the first firm which submitted a proposal.

4. Foundation

A second potential contractor to do the foundation work is H.B. Fleming, and they visited the office earlier today. Ian, Malcolm and Ryan were present. Malcolm described Fleming's proposed approach of putting helical posts under the foundation. Their price would be similar to that of TC Hafford, who had a push pier approach, however Fleming would prefer to finalize their price after the soil core work is done. Fleming said they do not normally give guarantees but they could for this job, which would be a small one for them, and they could come on-site fairly quickly.

Ian said both approaches sound good and that he would like to continue to pursue both options, both Fleming and Hafford, at this time. Both contractors are available and eager to do the work.

5. Roof

Ryan reported on his conversation with the roofing contractor, Jeremy Stitt. Jeremy clarified that his materials would be similar to those of the other potential roofing contractors who had given more detailed but also more costly bids. He would put the CMLT office building on his schedule for mid-to-late summer. Ian stated that Jeremy Stitt will be engaged to do the re-shingling of the roof.

6. Building Addition

Gianne did a walk-around of the office building with Ian and Polly and afterwards Gianne did six sketches of potential additions to the building. She sketched an addition going out 25 feet on the south side of the building, 25 ft. by 28 ft., that would add three offices. A couple of feet could be added to each dimension, and Gianne will do a few more sketches showing a bigger footprint. Ian said Meg Barclay, the local architect and former board member who designed the building, is enthusiastic about helping with an addition to the building. He and Meg will meet next Wednesday and Gianne will join them. The committee also discussed the desirability of adding a second bathroom to the building as well as the increased cost per square foot of construction, which is primarily due to the increase in building materials prices.

7. Next Meeting

Future meetings of the committee will be scheduled as needed. Committee members requested that meetings be scheduled at least a week in advance.

The meeting was adjourned at 4:36 pm.

Minutes by Roy Call

Agenda for Board Advancement Committee Wednesday March 17 2021

1. Results of Board Meeting Evaluation

Committee discussed numbers 2, 3, and 9. They will be brought to the board for discussion.

Dan will give a short summary at next board meeting.

2. Results of Judy's interviews about Advisory Councils

Other Land Trusts Judy spoke with did not seem to be thrilled with how theirs were working.

We will have to be very cautious in instituting ours.

3. Advisory Council: Continue formulating plan, List names brought by committee members

Committee needs to work to narrow down the purpose of the A.C. to the exact purpose we wish to accomplish.

This purpose must have value to A.C. members and CMLT.

Need to start small with lowered expectations.

A board member will be liaison to A.C.

Have it work on one subject/question at a time. This should be a question of major importance to the Land Trust.

Use input from A.C. to chart course of action for that question.

B.A.C. will discuss said question prior to presenting it to the A.C.

4. . Ian's Action Plan for Board Advancement

Dan and Ian will meet and work on this.

5. Discuss Dan Johnson's succession to Board President

Judy will bring this to the post board meeting executive session for discussion.

6. Discuss Succession Plan, amend as necessary

Dan will bring current plan to next meeting and the committee will review and amend as necessary.

7. Report: Drafts of Become a Board Member form

Committee decided this was not necessary at this time.

8. Plan Action Steps for each Board Candidate.

We will list any actions deemed appropriate on the candidates line of the matrix spreadsheet.

COASTAL MOUNTAINS
LAND TRUST



Executive Committee

March 9, 2021

AGENDA

Invited: Judy Wallingford (President), E. Daniel Johnson (Vice President), Malcolm White (Treasurer), Darby Urey (Secretary), Roger Rittmaster, and Ian Stewart, Executive Director

Organizational

1. Organizational

2. Ad Hoc Work Teams

- Diversity Equity Inclusion (DEI) – Gianne, Lys, Ryan O'Neill and Polly
- Advocacy – Landis, Roy & Jack; Dan also willing to step in to this and get up to speed.

3. Staffing / HR

- Reference calls for Kathy Young. Provided good ideas on how to speak with Kathy's prospective employers if they should call.
- Status of hiring for Development & Communications Coordinator; seven resumes have been received.
- Interview timeline and process, will include some staff and board members (Dan, Roger...). Hoping to have someone hired by April 26, 2021 and have the person start on or before June 1st.

4. Development

- Major Gifts Chair – Discussion of possible replacements for Courtney who is stepping down.

5. Finance

- Final draft of budget
- Transfers – Malcolm coming in to sign
- Remainder Trust issue with one of our benefactors. The account went down significantly. Can she take back what amounts to a \$30,000 interest that would be for CMLT when she passes? Ian has spoken with Purdy Powers, Sarah Ruef-Lindquist and can speak with Strout & Payson regarding what our rights are in this situation. TNC could probably be a good advisor for us on this as well.

6. Land Protection

- Sturup Conservation Easement closing – signing on 3/10/21.

7. Building Committee

- Gianne drawings scenarios – six different ideas reduced to drawings Ian showed one that would be off the Eastern end of the building and provide 4-5 new workspaces.
- Discussion of building timeline. Ian would like to see this move forward this year if possible – as soon as the fall into winter. Rough / ballpark costs were discussed. We need to get bids going soon because construction is very busy lately.