



Board of Directors Meeting

3:30pm, January 31st, 2022

**AGENDA**

Zoom meeting link: <https://us06web.zoom.us/j/86323345701>

**A. Action Items:**

1. **Proposed Board Motion:** To approve minutes from the December 20th, 2022 board meeting (pg. 3)

The Board of Directors hereby approves the minutes from the December 20th, 2022 meeting of the Land Trust's board of directors.

2. **Proposed Board Motion:** Stewardship Tractor & Trailer Purchase (pg. 6)

At the recommendation of the Finance and Investment Committee, the Board of Directors hereby approves a budget of \$57,813 towards the purchase of a tractor, implements and a trailer for its transport to benefit the stewardship of the Round the Mountain Trail, Beech Hill and our greater preserve and trail system. Funds for the project will be made available from the Round the Mountain (\$20k), Fernalds Neck (\$15k), Beech Hill (\$10k), General Stewardship (\$8k) and Waldo County Conservation Initiative (\$5k) temporarily restricted reserve funds.

**B. Board Learning:** Coastal Mountains Land Trust Financials Learning Session

Agenda sent out under separate cover by Landis Gabel, Treasurer (see pg. 11 )

**C. Committee Updates**

1. **Major Gifts Committee** (*minutes, pg. 35* )
2. **Community Engagement Committee** (*no meeting*)
3. **Finance and Investment Committee** (*January meeting was with Trilium Investments*)
4. **Land Protection Committee** (*minutes, pg. 37* )
5. **Stewardship Committee** (*no meeting*)
6. **Board Advancement Committee** (*minutes, pg. 40* )
7. **Executive Committee** (*minutes,*) (pg. 42)

**D. New / Future Business**

**E. Executive Session**

**F. CMLT February Meeting / Events Schedule**

Thursday, February 2 <sup>nd</sup>	4 – 5:30pm Learning Landscapes (in-person)
Wednesday, February 8 <sup>th</sup>	4:00 pm Board Advancement Committee
Thursday, February 10 <sup>th</sup>	12 noon Membership & Community Engagement Committee (in-person)
Monday, February 13 <sup>th</sup>	4:00 pm Executive Committee
February 15 <sup>th</sup>	1pm Land Protection
	2:30pm Major Gifts
Wednesday, February 22 <sup>nd</sup>	4pm Special Finance Committee Draft Budget Meeting
Friday, February 24	5:30 – 8:30pm Luminary Walk on Belfast Rail Trail
Tuesday, February 28 <sup>th</sup>	12 noon: Braiding Sweetgrass – Access & Inclusion Bookgroup
	3:30pm February Board Meeting
To Be Determined	Access & Inclusion Committee
No February Meeting	Stewardship Committee (not until March)

Minutes  
Coastal Mountains Land Trust  
Board of Directors Meeting  
December 20, 2022

Board members present: Johnson, President; Call, Coburn, Conard, Davis, Gabel, Jones, McDevitt, Noble, Rebordao, Rittmaster, Thanhauser, Wallingford, Wolfe  
Staff present: Stewart, Gates, Jones, O'Neill, Rogers, Shaida, Trommer

The meeting came to order at 3:31 p.m. A quorum was present throughout.

1. Welcome; Winter Icebreaker: Favorite Things to Do Outdoors in Winter

President Johnson welcomed all attenders, especially new Board members Harper Coburn and Kitty Jones. Favorite things to do outdoors in winter included ice skating, ice fishing, snowshoeing, ski-joring or skatejoring pulled by a dog, viewing a harbor in snow, plowing snow with a utility vehicle, sitting in an outdoor hot tub while it is snowing, and going to the tropics.

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

Polly Jones's summary of recent highlights is on p. 3 - 4 in Board packets for today's meeting. The three photos on p. 3 are by Stewardship Project Manager Ryan O'Neill. Mowing is underway at Beech Hill. The Land Trust closed recently on 28 acres of land on the west side of Mixer Pond donated by former Board member Courtney Collins. Preserve and easement monitoring in Waldo County is nearly complete for the year.

3. Land Trust History – Review of Conservation Plan; Focus Areas and Areas of Interest

A map of the Land Trust's primary service area (p. 5 in Board packets for today's meeting) shows areas of high suitability for land conservation in Rockport, Hope, Camden, Lincolnville, Northport, Belmont, Belfast, Morrill, Waldo, Knox, Brooks, Swanville, Searsport, Stockton Springs and Prospect. Page 6 in Board packets shows locations of 20 areas of interest identified in the Land Trust's 2020 Conservation Plan: Bald and Ragged Mountains, the Hope Hills, Moody Mountain, the Camden Hills, Lower Ducktrap, Upper Ducktrap, Herrick's Bog, Smith's Millpond, Frye Mountain, the Passy Lakes, Oak Hill, Toddy Pond, Wescot Stream, Marsh Fork, Hurd's Pond, the Goose River, Long Cove Brook, Halfmoon Pond, Mount Tuck, and Bowden Point. These are all blocks of land 800 acres or larger, that score above average in conservation value. The five most active focus areas currently are Mount Tuck, Hurd's Pond, the Passy Lakes, the Ducktrap River, and Bald and Ragged Mountains.

4. Board Focus on Development

a. Open Sharing of Success Stories; Member/Donor Profiles

Executive Director Stewart reported recent gifts from several Evergreen members; an anonymous gift of \$98,000; and some new Business Members, including Johnson's Arboriculture and Camden Real Estate Co.

b. Board-Staff Fundraising Workshop

Stewart and three others attended a recent fundraising workshop in Freeport by Andy Robinson, of the Maine Association of Non-Profits. 90% of fund-raising does not involved making direct asks for money. Focus on building relationships. People who donate money to charitable non-profit organizations feel good about doing so. We help them to feel good. "If you want advice, ask for money; if you want money, ask for advice." Donors give more if asked in person. Ask prospective donors why they are involved with the Land Trust. Identify people who are already involved with local land conservation, and get them to involve their friends.

## 5. Action Items

### 5.1 Vote to Approve Nov. 29, 2022 Board of Directors Meeting Minutes as Distributed

On motion of Noble/Conard, Board members voted unanimously to accept the Nov. 29, 2022 Board minutes as distributed.

### 5.2 Vote to Approve Creation of Learning Landscapes Committee

The purpose, responsibilities and composition/membership of the proposed new Learning Landscapes Committee are given on p. 13 in Board packets for today's meeting. The Committee will assist Land Trust staff in developing and supporting the Land Trust's programs to connect students, schools, and nature, providing access to outdoor learning for all children in our service region through conserving land adjacent to schools, enhancing outdoor space, and directly supporting teachers. The committee chair will be a Land Trust Board member, and there will be at least two additional Board members on the Committee, as well as members and supporters of the school communities in our service region. The Committee will meet as needed, but no less than four times a year. *[Ian is supposed to give me revised wording for the minutes, or to incorporate revised wording in the final draft of the minutes.]*

Discussion: Thanhauser said that he does not think the proposed committee's work lies within the Land Trust's mission, which is to conserve land. Rittmaster said that when he joined the Land Trust Board, it seemed that education was not part of the Land Trust's mission. This has changed. Education is an important component of our guided nature hikes. We may need to change our mission statement. Stewardship and Land Protection Manager Shaida asked whether education is a goal, or a tool toward achieving our goals. He thinks that education is a strategy toward conserving land and supporting local land conservation. It is a way to increase our base of support in the communities we serve. McDevitt agreed that building relationships with the outdoors among school-age children is a way to increase community support for local land conservation. We try to find land near schools that schools can use as sites for outdoor education. This helps expand our base of community support for local land conservation. Conard said that our primary mission is land conservation. She thinks the Land Trust should not amend its mission statement. VOTE: On motion of Call/Wolfe, Board members voted, with Thanhauser abstaining, to approve creation of a Learning Landscapes Committee to provide guidance and advice to benefit the continued development of the Learning Landscapes program.

### 5.3 Motion to Approve Purchase of a Stewardship Tractor and Trailer – tabled until next Board meeting

Stewart said that the Land Trust seeks grant funding to help with purchase of a tractor and trailer to be used on the Round the Mountain Trail, at Beech Hill, and elsewhere on Land Trust properties. The estimated purchase cost is \$47,500. Gabel asked how the purchase cost compares to renting comparable equipment. Stewart said that we hire out jobs requiring a tractor 10 - 15 times a year; three of these jobs typically involve the Round the Mountain Trail. Wolfe said that, according to Stewardship and Land Protection Manager Jack Shaida, the Land Trust spends \$5,000 - \$10,000 per year in Waldo County alone on hiring work done by a tractor. We pay \$100/hour for bush-hogging. Mowing at Beech Hill is currently being done by a contractor using his own machine. One of our current Stewardship staff members is a trained tractor operator; the others would need to be trained. Cost of insurance and estimated cost of repairs need to be added to the overall cost of using our own machine. Wolfe said that using a tractor powered by fossil fuel is a poor choice; we should aim for an electric-powered tractor. Call suggested deferring a vote on buying a tractor, and looking into the availability and cost of an electric tractor. Johnson checked the internet and reported that the most powerful electric tractor currently available is 25 hp, not powerful enough to do what needs to be done.

VOTE: On motion of Call/Noble, Board members voted 12 - 3 to defer a vote on purchase of a stewardship tractor/trailer until the next Board meeting. McDevitt asked that facts and figures about the tractor/trailer purchase be sent to all Board members in advance of the vote, so that an e-mail vote might be taken in between Board meetings. She was told that an e-mail vote must be unanimous in order to pass. An

alternative would be to hold a very brief Board meeting in January via zoom to discuss and vote on purchase of a stewardship tractor and trailer. Previously the intent had been not to hold a Board meeting in January. No final decision was made.

6. Priorities We're Working On

a. Executive Director's Report – Stewart

Stewart will be working in the next two weeks on updating the Land Trust's Strategic Plan.

The Development Committee is looking for a location at which to hold next summer's Conservation Partners Party - perhaps at the Spaldings'?

The Norcross no-interest loan has been paid off in full. The Land Trust has opened a six-month CD at Northeast Bank for extra cash.

Former Board member Courtney Collins has recently donated title to a 28-acre property on the west side of Mixer Pond. She was invited to attend today's meeting, but declined.

Stewardship Program Director Ryan Gates has been working with Wayne Ruesswick on an addition to the stewardship barn at Beech Hill. This might house the new stewardship tractor and trailer, if the Board authorizes that purchase.

Maine Coast Heritage Trust will fund four-fifths of the cost of a new stewardship intern, who will start work on January 16.

Stewart ended his Executive Director's report at 4:45 p.m.

7. Committee Reports/Updates

Land Protection Committee members made a site visit to the Sanderson property.

A financial training session, Financial Reports 101, for all Board members will be held at 3:30 p.m. on January 31, followed by an orientation meeting for new Board members at 4:30 p.m.

8. New/Future Business - none

Adjournment: The Board meeting adjourned at 4:45 p.m., followed by an executive session. This was followed by a Board-staff holiday party at a venue in Camden.

Next regularly-scheduled Board meeting: No regular Board meeting in January. Perhaps a brief Zoom meeting in January to vote on purchase of a stewardship tractor and trailer, date and time to be determined.

Respectfully submitted,

Susan S. R. Alexander  
Recording Secretary

## **Coastal Mountains Land Trust**

**Tractor – 1/26/23**

### **Description of Proposed Usage**

A tractor owned by the Land Trust and operated by staff will be needed in the near future, to maintain Preserve's existing fields, parking lots, and gravel trails in the good conditions expected by the Land Trust, its members, and the public.

#### **Background:**

Coastal Mountains Land Trust is responsible for mowing dozens of acres of fields and blueberry land across multiple preserves (Beech Hill, Fernald's Neck, Head of Tide, Thorndike Brook TH, McLellan Poor, and Murray Preserve), and for maintaining dozens of gravel parking lots and two gravel trails (Beech Hill and Round the Mountain). In the past, much of this mowing and some gravel work was done by or with volunteers. Currently it is almost exclusively done by professional contractors at market rate prices (\$100/hour average for mowing, more for gravel work), or not done at all (for example, the longtime volunteer mower at Head of Tide stepped down this year). In addition to expense, professional contractors are usually hard to schedule and work with, especially since 2020. This means projects can easily get delayed or not happen at all, and Staff must spend significant time communicating with contractors. We anticipate these costs to rise and difficulty in scheduling only to increase over the next few years.

Many land trusts in Maine maintain and use their own tractors, excavators, skid steers, and other heavy machinery for field maintenance, trail work, parking lot repair, agriculture, and forestry. Nearby organizations, Kennebec Valley Land Trust, Great Pond Mountain Conservation Trust, Coastal Rivers Conservation Trust, and Midcoast Conservancy all own and frequently use their own equipment. They all have multiple staff members who use the equipment, but one staff member takes care of it and is the primary user.

#### **Tractor Description:**

The ideal tractor for our needs is a medium sized tractor (30-35HP engine), with a front loader, rotary mower attachment, gravel rake attachment, and backhoe attachment, and an 18' trailer to pull it. Our current truck will be able to tow a tractor and trailer of that size. The stewardship staff have picked a 31hp Kubota LX3310HSD from Union Farm Equipment. An 18' aluminum trailer will need to be purchased to move the tractor, using the Land Trust pickup truck.

#### **Tractor Usage:**

The tractor will be used only by trained staff, primarily for mowing of fields and gravel repair of parking lots and trails. The tractor will have some utility for invasive species removal we do not currently do. Usage will mostly be at Beech Hill or Round the Mountain for maintenance

work but will be used periodically at other preserves including Waldo County (mostly at Head of Tide). We estimate most usage will be staff doing work currently done by contractors or previously done by volunteers. Mowing at Beech Hill alone will likely be about half of usage. Without a tractor, maintenance and repairs of the RTM will likely be significantly delayed, for many months or even a year, as scheduling qualified contractors is very difficult. The Land Trust will continue to hire some contractors for some work beyond the capabilities of the tractor or the skill and capacity of staff, such as flail mowing and forestry mowing on Beech Hill.

Trail and preserve improvements are often delayed or not done due to lack of equipment and scheduling issues. Examples from 2022 include repairing the Bald Mountain parking lot, repairing a section of the Ducktrap trail, adding drainage to the Head of Tide trail, re-grading the McLellan-Poor parking lot, repairing the Beech Hill Rd parking lot, and removal of invasive at Beech Hill and Head of Tide. With a tractor, these projects could be done by staff with volunteer support given existing schedules. While these projects are different every year, we anticipate the tractor being used for an average of two parking lot repairs a year and various invasive plant removal projects not currently done.

### **Staff Time**

Effective use of the tractor will impact stewardship staff and require tractor projects be a major priority on an annual basis for at least one stewardship staff. We will need to carefully plan our time accordingly. We estimate in 2023 that on tractor usage will be 150 hours plus another 20 hours in maintenance and transport. This will be split up between current staff, with about 20-30 hours in Waldo County and 120 at Beech Hill and RTM. Oftentimes two or more staff will need to work together with the tractor for certain gravel projects.

New stewardship staff (fulltime) will be trained, by existing staff and/or through Soil and Water Conservation District or UMaine farm tractor safety courses. At least one fulltime staff person will need to be trained and skilled at using the tractor at all times. Existing staff will work on use policy to outline equipment use on the properties.

### **Insurance:**

Insurance for the tractor will be provided from the Land Trust's existing GHM insurance agent. Three types of insurance will need to be purchased, liability insurance, comprehensive (damage coverage for vandalism, machine damage, falling trees, etc.), and trailer insurance for on road use. Total annual insurance cost is ~\$1000 / year and is included in the operating costs above.

### **Cost and Savings:**

Total cost **\$58,000**

Avg operating cost **\$2,569/year**

Internal rate of return on investment: **18%**

Full payback: **5 years**

By owning and operating the tractor for Preserve stewardship activities, the Land Trust can avoid paying approximately \$16000 / year in contractor costs. These savings are used to calculate a return on investment for the equipment. See attached budget for detailed breakdown of purchase costs, estimated annual operating costs, and savings from replaced contractor costs. Replacement costs were based on 2021-2022 expenses and estimated going forward. Not all contractor costs may be replaced every year, but other unanticipated projects would likely crop up.



### Internal rate of return on prospective tractor investment

[illegible]

Proposed Capital Budget for Acquisition of Tractor for Land Trust's Stewardship Work

Prices as of 12/27/22

Capital Expenses			Source of Funds	
Equipment Option 1	Trailer	\$ 7,290	Fernalds Neck funds	15000 reserved funds
	Tractor	\$ 24,060	RTM funds	20000 reserved funds
	w/ loader	\$ 5,000	Beech Hill funds	10000 reserved funds
	w/ Bushhog	\$ 2,622	General Stew	8000 reserved funds
	w/ Rake and Scraper	\$ 2,726	WCCI	5000 reserved funds
	Backhoe	\$ 11,869		
	Extended Warranty	\$ 1,300		
	Sub total no trailer	\$ 50,122		
	Total w/t backhoe	\$ 57,813		58000

Operating Expenses		
Fuel Costs	Fuel 165 hrs @ \$5.50/hour	\$ 907.50
Liability Insurance	GHM estimate	\$ 350.00
Machine Insurance	Jack Estimate	\$ 562.00
Annual Maintenance Costs	Estimate from Kubota Dealership	\$ 600.00
Training Costs		\$ 150.00
	sub total per year	\$ 2,569.50

Annual Costs Minus Expenses over 10 year

Capital Cost / Year	over 10 years	\$ 5,630	Full payback is 5 years. Payback for expected appreciation of value is two and a half years
Operating Cost / Year	average	\$ 2,570	
Staff Cost / year	Operating time \$35/hr	\$ 5,723	
	subtotal	\$13,922	
Revenue (replaced costs) / year see "Replaced Costs"		-\$16,565	
Cost / year over 5 years		-\$2,643	

# CMLT Finance Learning Session

January 31, 2023 - 3:30 to 5:00pm

## AGENDA

<https://us06web.zoom.us/j/86323345701>

**Introduction of Finance Team (Landis, Polly, Ian & Susan D'Amore)**

### Key Financial Concepts to Understand

1. Dashboard – Show **Report #1: Dashboard**

Abbreviated summary report – Open question what else belongs here?

2. Unrestricted Operating Funds – Show **Report #2: Statement of Operations**

Summary of all income sources supporting organizational annual budget

3. Restricted Funds – Show **Report #2: Statement of Operations & Report #3: Restricted Funds and Grants Report**

PRFs – Permanently Restricted Funds - Endowments

TRFs – Temporarily Restricted Funds - Acquisition, Stewardship, & Reserves

BDFs - Board Designated Funds

4. Role of Land Trust Use of Reserves for Projects and to Fund Operations – Show on **Report #2 Statement of Operations & #3 Restricted Funds & Grants Report**

Use of Reserves for Specific Projects

Appx. 5% of TRF reserve funds allocated annually to operating budget

5. Unrestricted Operating Carry Forward - Show on **Report #1: Dashboard**

Goal of \$100,000 operating cash to assist with cash flow ebbs and flows

End of fiscal year allocation of unrestricted operating carry forward

6. Long-Term & Capitalized Assets – Show on **Report #4: Balance Sheet**

Valuation and Impairment of Preserves

Valuation of Easements

Depreciation

7. Sample Transactions:

Unrestricted Operating: Membership gift, CP gift, monthly expenses

Restricted Gifts: Round the Mountain Gift, Goose River Trails Grant

Release of Reserve Funds:

Capital Addition: Gift of land, Preserve or Easement improvement

7. Return to the Dashboard – What else would people want to see on the Land Trust's dashboard?

# **Ian's 10 Things to Know and/or Look at on the Financial Reports**

## **#1: Key Operating Budget Performance Metrics (Statement of Operations Report)**

- i. Leadership Donor Performance:
  - ii. Personal Memberships
  - iii. Annual Appeal
- How are we doing year to year vs. budget?

## **#2: Grants (Statement of Operations Report)**

How are we doing year to year vs. budget?

## **#3: Use of Reserves (Statement of Operations Report)**

## **#4: Expense Control (Statement of Operations Report)**

- i. Is our spending on track vs. budget for the year?
- ii. Gross Salaries
- iii. Estimate cost of monthly expenses =  $(\$820,000/12 = \$68,333)$

## **#5: Restricted (Capital) Fundraising Performance (Statement of Operations Report)**

How are we doing raising the capital project funds needed for the year?

## **#6: Operating Carryforward: (Dashboard)**

What is our current operating carry forward? Goal = \$100,000 at FY-end  
In 2022-23 56% of income arrived between 11.1.22 and 1.15.23

## **#7: Stock Market Performance (Dashboard)**

## **#8: What is our endowment? (Restricted Funds Report)**

- i. Total of Reserves & Endowments = \$2.8 million
- ii. Additional Land & Stewardship Project Funds = \$1.68 million

#9: What is our annual operating budget? FY2022-23 \$819,146

#10: What is our current capital projects budget? FY2022-23 \$535,000

2022-23 examples:

\$250,000 for Waldo County Conservation Initiative  
\$125,000 for Learning Landscapes Initiative  
\$100,000 for Beech Hill Preserve Fields Management Initiative  
\$85,000 for Goose River Trails Collaboration  
\$45,000 for Round the Mountain Trail Project

**Coastal Mountains Land Trust  
Monthly Financial Dashboard**

**April 1st thru December 31st    Annual Budget**  
**12.31.22 YTD Monthly Analysis**

	Percentage of fiscal year complete	75%	100%
<b>Income</b>			
	Total YTD income*	<b>745,919</b>	<b>819,146</b>
	Income as percentage of budget	91%	100%
<b>Cash position</b>			
	Remaining Unrestricted Carryover Reserve	191,783	
	Total endowment transfers available/not yet withdrawn	<b>156,255</b>	<b>167,146</b>
	Staff TRF fund transfers to be completed	30,000	<b>60,000</b>
	ned Total of Unrestricted Operating Carryover and Reserves to draw	<b>378,038</b>	
	Credit Line Cash Availability/not yet withdrawn	100,000	
<b>Expenses</b>			
	Total YTD expenses	<b>603,871</b>	<b>745,800</b>
	Expenses as percentage of budget	81%	100%
<b>Campaign Income (subtracting 7% allocation to operating)</b>			Less 7%      Goal
	Bald & Ragged Mountains	60,487	47,200      50000
	% of 2021-22 Needed B&R funds raised	128%	100%
	Waldo County Conservation Initiative	244,742	232,500      250000
	Learning Landscapes Fund	27,056	116,250      125000
	Beech Hill Habitat Management Project	75,930	93,000      100000
	Goose River Mountain Bike Collaboration	9,300	79,050      85000
	Other Projects	12,151	2,000
			610000
<b>Internal Land Protection Project Debts</b>			
	None		

**Investment Performance**

<i>Period</i>	<i>Trillium Account Performance***</i>	<i>Russell 3k Performance</i>	<i>Russell 2000 Small Cap</i>
<i>Past Month</i>	-5.3%	-5.9%	-6.5%
<i>Past 3 months</i>	-19.5%	7.2%	6.2%
<i>YTD</i>	-19.5%	-19.2%	-20.4%
<i>Since Inception</i>	11.4%	12.2%	9.5%

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

<b>Summary of Reserve Funds</b>	<b>April 1st, 2022</b>	<b>Last Month</b>	<b>This Month</b>
General Reserves and Endowments	3,216,535	2,960,986	2,832,310
Total Land Protection Reserves	1,478,169	1,207,080	1,460,584 Cash (w/o pledges)
Total Round the Mountain Funds	851,560	663,700	680,034 Cash (w/o pledges)
Total Land Protection Reserves minus Round the Mountain funds	626,609	543,380	780,549
Total Stewardship Reserves	60,952	245,231	227,845 Cash***

**Coastal Mountains Land Trust**  
**Monthly Statement of Operations**  
**April 1, 2022 through December 31, 2022**

	Apr - Dec 21	Apr - Dec 22
Operating Income		
4000 · Contributions Income		
4070 · Unrestricted Contributions		
4071 · Personal Memberships	45,758	50,288
4072 · Leadership Donors	325,896	430,686
4073 · Community Engagement Donations	2,448	3,722
4074 · Memorial Gifts-Unrestricted	14,986	22,661
4077 · Annual Appeal Contributions	39,320	36,383
4078 · Donations for Gifting	0	500
4079 · In-Kind Contributions	1,291	2,658
4070 · Unrestricted Contributions - Other	0	5
Total 4070 · Unrestricted Contributions	429,699	546,904
Total 4000 · Contributions Income	429,699	546,904
4080 · Capital Campaign Allocations	20,241	25,115
4100 · Grants		
4150 · Temporarily Restricted Operating		
4155 · Stewardship Grants	15,817	10,000
4160 · Community Engagement Grants	27,600	15,000
Total 4150 · Temporarily Restricted Operating	43,417	25,000
4170 · Unrestricted Operating Grants	77,000	102,000
Total 4100 · Grants	120,417	127,000
4200 · Event Income & Expenses		
Fundraising Events		
4230 · Fundraising Events Income	1,450	8,867
4235 · Fundraising Events Expense	0	-360
Total Fundraising Events	1,450	8,507
Total 4200 · Event Income & Expenses	1,450	8,507
4250 · Beech Hill Mgmt Income	0	0
4251 · Beech Hill Farm Income	1,764	0
4310 · Miscellaneous Income	0	9,512
Total Operating Income	571,807	707,527
Use of Reserves		
4900 · Release of Restricted Funds	141,997	13,880
4910 · Use of Unrest Operating Funds	67,500	30,000
Total Use of Reserves	209,497	43,880
Total Income	781,304	751,407
Operating Expenses		
6000 · Advertising	2,662	189
6144 · Development & Donor Recognition	4,215	6,853
6150 · Fees		
6154 · Bank Service Charges	2,538	1,493
6158 · Conference & Education Fees	1,751	2,715
6162 · Dues and Subscriptions	4,484	4,507
6166 · Licenses and Fees	2,075	2,645
6170 · Membership Database Expense	6,165	4,969
Total 6150 · Fees	17,013	16,328
6180 · Insurance		
6181 · Terraforma Defense Insurance	0	0
6185 · Liability, D&O, Property Ins	25,099	26,714
6192 · Workers Compensation	3,819	6,426
Total 6180 · Insurance	28,917	33,140
6200 · Interest Expense		
6212 · Credit Line Loan Interest	144	0
Total 6200 · Interest Expense	144	0

**Coastal Mountains Land Trust**  
**Monthly Statement of Operations**  
**April 1, 2022 through December 31, 2022**

	Apr - Dec 21	Apr - Dec 22
6228 · Community Engagement Programs		
6228CE · Community Engagement Exps-Gen	6,870	9,580
6228LL · Learning Landscape Prog Exps	1,515	1,560
Total 6228 · Community Engagement Programs	8,386	11,140
6230 · Property Management Expenses		
6230MoT · Mt. Tuck Expenses	1,845	1,020
6231 · Stewardship Services	1,348	426
6232 · Stewardship Supplies	6,831	4,005
6234 · Ducktrap Watershed Acquisition	2,755	0
6235 · General Acquisition Project Exp	4,489	3,800
6236 · Meadow Brook Project Expenses	0	350
6238 · Beech Hill Farm Expense	1,275	9,062
Beech Hill Expenses-All		
6240 · Beech Hill Management Expenses	3,400	0
6240E · Beech Hill Expansion Exps	166	0
Total Beech Hill Expenses-All	3,566	0
Bald-Ragged Exps-All		
6241 · Bald-Ragged Project Expenses	10,317	385
6241-IK · Bald-Ragged Expenses-In-Kind	2,338	0
6241-T · Bald-Ragged Trail Expenses	5,390	0
Total Bald-Ragged Exps-All	18,045	385
6242 · Fernalds Neck Preserve Expenses	3,545	1,400
6245 · Waldo County Cons Init Expenses	0	6,473
Total 6230 · Property Management Expenses	43,699	26,920
6246 · Newsletter Expenses	10,267	11,044
6250 · Office Expenses		
6252 · Office Supplies	2,939	3,973
6253 · Office Technology Expenses	3,977	5,240
6254 · Office Expenses-Other	3,618	11,265
Total 6250 · Office Expenses	10,534	20,478
6256 · Postage and Delivery	3,177	3,574
6258 · Printing & Publication Exps	3,199	5,982
6260 · Professional Fees		
6262 · Legal Fees	0	7,995
6270 · Accounting	17,794	18,050
6274 · Payroll Processing Fees	1,192	1,279
Total 6260 · Professional Fees	18,986	27,323
6297 · Real Estate Taxes		
6298 · Real Estate Taxes-Preserves	456	503
6299 · Contr. Lieu Real Estate Tax	0	0
Total 6297 · Real Estate Taxes	456	503
6300 · Repairs & Maintenance		
6320 · Computer Maintenance & Repairs	0	0
6330 · Equipment Rental/Repairs	5,209	5,893
6300 · Repairs & Maintenance - Other	0	0
6335 · Vehicle Expenses	788	2,470
Total 6300 · Repairs & Maintenance	5,997	8,363
6340 · Telephone & Internet	2,366	2,451
6350 · Travel & Ent		
6370 · Meals and Food Expense		
6371 · Meals and Food Expense-External	14,090	9,951
6372 · Meals and Food Expense-Internal	0	1,065
Total 6370 · Meals and Food Expense	14,090	11,016
6380 · Travel & Mileage Costs	4,411	4,167
6390 · Lodging	0	0
Total 6350 · Travel & Ent	18,501	15,183
6400 · Utilities	1,537	3,210

**Coastal Mountains Land Trust**  
**Monthly Statement of Operations**  
**April 1, 2022 through December 31, 2022**

	Apr - Dec 21	Apr - Dec 22
6560 · Payroll		
6566 · Gross Salaries	287,457	350,230
6568 · Unemployment Compensation	2,541	0
6570 · CMLT Payroll Taxes	21,153	25,796
6572 · IRA-Employer Match	5,203	8,730
6575 · Employee Health Insurance	19,302	26,433
Total 6560 · Payroll	335,656	411,189
 Total Operating Expenses	 515,712	 603,871
Net Operating Income	265,592	147,536
 Other Income		
Restricted Income		
7000 · Restricted Contributions		
7015 · General Acquisition Contributions	80,000	9,151
7016 · Ducktrap Acquisition Contributions	0	0
Bald Ragged Contributions-All		
BR Contributions-Cash less Fee		
7018 · Bald - Ragged Contributions	128,167	35,190
7018Fee · Bald - Ragged Contributions	-10,760	-4,703
Total BR Contributions-Cash less Fee	117,407	30,487
7018 IK · Bald-Ragged Cont - In-Kind	12,338	0
Total Bald Ragged Contributions-All	129,745	30,487
7019 · Beech Hill Cont.- Acquisition	34,708	930
7019 · Beech Hill Cont.- Stewardship	0	75,000
7020 · Ducktrap Program Contributions	19,137	1,860
7023 · Meadow Brook/Hurds' Pont Cont	0	-5,000
7025 · Stewardship Fund Contributions	58,212	1,000
7026 · Conservation Lands Defense Cont	1,500	0
7027 · Pendleton Stew Fund	217	0
7030 · Endowment Contributions	5,000	5,000
7031 · RunBelfast Sponsorship Acct.	-440	0
7032 · Mt Tuck Region of Interest	91,251	6,129
7033 · General Office Fund	17,108	0
7037 · Learning Landscapes Contributions	0	17,856
7038 · Waldo County Contributions	0	238,614
Total 7000 · Restricted Contributions	436,437	381,026
7110 · Restricted Grants		
Bald & Ragged Grants - All		
7118 · Bald and Ragged Grant	38,681	30,000
Total Bald & Ragged Grants - All	38,681	30,000
7125 · Stewardship Fund Grants TRF	0	0
7136 · Learning Landscapes Grant	7,500	9,200
7137 · Goose River Trails Grant	0	9,300
Total 7110 · Restricted Grants	46,181	48,500
Investment Inc & Exp-Restricted		
7800 · Investment Income		
7801 · Investment Inc-Reserves & End	161,110	102,842
7802 · Investment Income-Land Acq.	6,866	8,075
7803 · Investment Income-Stewardship	1,834	1,997
7804 · Investment Income-Fernalds Neck	7,631	10,874
Total 7800 · Investment Income	177,441	123,788
7805 · Appr/Deprec-Investments		
7806 · App/Depr-Reserves & Ends	334,999	-455,804
7807 · App/Dep-Land Acquisition	33,423	-59,209
7808 · App/Dep-Stewardship	3,005	-11,350
7809 · App/Dep-Fernalds Neck	37,931	-51,806



**Coastal Mountains Land Trust**  
**Monthly Statement of Operations**  
**April 1, 2022 through December 31, 2022**

	Apr - Dec 21	Apr - Dec 22
Total 7805 · Appr/Deprec-Investments	409,358	-578,170
7810 · Interest Income		
7814 · Interest Income-Acq Savings	506	1,378
7816 · Interest Income-Stew Savings	2	21
Total 7810 · Interest Income	508	1,398
8800 · Investment Management Fees		
8801 · Investment Fee-Reserves & End	-18,376	-15,568
8802 · Investment Fees-Land Acq.	-580	-640
8803 · Investment Fees-Stewardship	-66	-130
8804 · Investment Fees-Fernald's Neck	-1,988	-1,543
Total 8800 · Investment Management Fees	-21,011	-17,881
Total Investment Inc & Exp-Restricted	566,296	-470,864
Total Restricted Income	1,048,914	-41,338
Inv Income & Exps-Unrestricted		
7812 · Interest Income-General	94	15
7830 · Gain/Loss on Sale of Assets	819	-3,308
8805 · Investment Fees - General	-274	-252
Total Inv Income & Exps-Unrestricted	639	-3,546
Total Restricted Income	1,049,554	-44,884
Other Expense		
8000 · Restricted Fund Disbursements		
8020 · Land Tr Operating Res BDF Disb	11,600	0
8040 · Land Tr Stew Res TRF Disb	25,700	0
8042 · Land Tr Endowment PRF Disb	2,800	0
8060 · Beech Hill Pres Stew Disbs	16,500	0
8080 · McLellan Poor Endowment Disb	1,500	0
8100 · Fernalds Neck Endowment Disb	29,500	0
8120 · Conservation Lands Def Disb TRF	21,600	0
8124 · Pendleton BDF Disb	4,400	0
8200 · Ducktrap River Disbursement	2,755	0
8220 · Bald & Ragged Disbursement	14,101	385
8270 · Meadow Brook/Hurd's Pond	0	350
8272 · Mt. Tuck Disbursements	1,203	1,020
8412 · Beech Hill TRF Disb	0	0
8438 · General Acquisitions TRF Disb	0	4,093
8440 · General Acquisitions BDF Disb	8,823	0
8455 · Learning Landscapes TRF Disb	0	1,560
8506 · Staffing Reserve BRF Disb	0	30,000
8460 · Mount Percival Disbursement	0	0
8500 · Long Cove/Maine Stream Disbs	0	0
8510 · General Stewardship BDF	1,515	0
8520 · Pendleton TRF Disbs	0	6,473
Transfer from Community Engagement TRF	141,997	43,880
Total 8000 · Restricted Fund Disbursements		
8600 · Unrest Operating Reserve Use	67,500	0
Total Other Expense	209,497	43,880
Net Other Income	840,056	-88,764

**Coastal Mountains Land Trust**  
**Monthly Statement of Operations**  
**April 1, 2022 through December 31, 2022**

	<u>2022-23 Budget</u>
Operating Income	
4000 · Contributions Income	
4070 · Unrestricted Contributions	
4071 · Personal Memberships	45,000
4072 · Leadership Donors	312,000
4073 · Community Engagement Donations	2,500
4074 · Memorial Gifts-Unrestricted	5,000
4077 · Annual Appeal Contributions	45,000
4078 · Donations for Gifting	0
4079 · In-Kind Contributions	1,000
4070 · Unrestricted Contributions - Other	0
Total 4070 · Unrestricted Contributions	<u>410,500</u>
Total 4000 · Contributions Income	<u>410,500</u>
4080 · Capital Campaign Allocations	30,000
4100 · Grants	
4150 · Temporarily Restricted Operating	
4155 · Stewardship Grants	10,000
4160 · Community Engagement Grants	50,000
Total 4150 · Temporarily Restricted Operating	<u>60,000</u>
4170 · Unrestricted Operating Grants	80,000
Total 4100 · Grants	<u>140,000</u>
4200 · Event Income & Expenses	
Fundraising Events	
4230 · Fundraising Events Income	12,500
4235 · Fundraising Events Expense	-1,000
Total Fundraising Events	<u>11,500</u>
Total 4200 · Event Income & Expenses	<u>11,500</u>
4250 · Beech Hill Mgmt Income	0
4251 · Beech Hill Farm Income	0
4310 · Miscellaneous Income	0
Total Operating Income	<u>592,000</u>
Use of Reserves	
4900 · Release of Restricted Funds	167,146
4910 · Use of Unrest Operating Funds	60,000
Total Use of Reserves	<u>227,146</u>
Total Income	<u>819,146</u>
Operating Expenses	
6000 · Advertising	750
6144 · Development & Donor Recognition	0
6150 · Fees	
6154 · Bank Service Charges	3,500
6158 · Conference & Education Fees	5,000
6162 · Dues and Subscriptions	6,000
6166 · Licenses and Fees	2,500
6170 · Membership Database Expense	8,000
Total 6150 · Fees	<u>25,000</u>
6180 · Insurance	
6181 · Terrafirma Defense Insurance	4,500
6185 · Liability, D&O, Property Ins	31,500
6192 · Workers Compensation	7,000
Total 6180 · Insurance	<u>43,000</u>
6200 · Interest Expense	
6212 · Credit Line Loan Interest	250
Total 6200 · Interest Expense	<u>250</u>

**Coastal Mountains Land Trust**  
**Monthly Statement of Operations**  
**April 1, 2022 through December 31, 2022**

	<u>2022-23 Budget</u>
6228 · Community Engagement Programs	
6228CE · Community Engagement Exps-Gen	12,300
6228LL · Learning Landscape Prog Exps	7,500
Total 6228 · Community Engagement Programs	<u>19,800</u>
6230 · Property Management Expenses	
6230MoT · Mt. Tuck Expenses	5,000
6231 · Stewardship Services	8,500
6232 · Stewardship Supplies	10,250
6234 · Ducktrap Watershed Acquisition	1,750
6235 · General Acquisition Project Exp	7,500
6236 · Meadow Brook Project Expenses	0
6238 · Beech Hill Farm Expense	3,705
Beech Hill Expenses-All	
6240 · Beech Hill Management Expenses	10,000
6240E · Beech Hill Expansion Exps	0
Total Beech Hill Expenses-All	<u>10,000</u>
Bald-Ragged Exps-All	
6241 · Bald-Ragged Project Expenses	7,500
6241-IK · Bald-Ragged Expenses-In-Kind	0
6241-T · Bald-Ragged Trail Expenses	0
Total Bald-Ragged Exps-All	<u>7,500</u>
6242 · Fernalds Neck Preserve Expenses	1,250
6245 · Waldo County Cons Init Expenses	1,500
Total 6230 · Property Management Expenses	<u>56,955</u>
6246 · Newsletter Expenses	11,000
6250 · Office Expenses	
6252 · Office Supplies	4,500
6253 · Office Technology Expenses	5,500
6254 · Office Expenses-Other	4,000
Total 6250 · Office Expenses	<u>14,000</u>
6256 · Postage and Delivery	5,000
6258 · Printing & Publication Exps	18,500
6260 · Professional Fees	
6262 · Legal Fees	0
6270 · Accounting	21,500
6274 · Payroll Processing Fees	1,800
Total 6260 · Professional Fees	<u>23,300</u>
6297 · Real Estate Taxes	
6298 · Real Estate Taxes-Preserves	2,500
6299 · Contr. Lieu Real Estate Tax	4,500
Total 6297 · Real Estate Taxes	<u>7,000</u>
6300 · Repairs & Maintenance	
6320 · Computer Maintenance & Repairs	250
6330 · Equipment Rental/Repairs	6,000
6300 · Repairs & Maintenance - Other	1,000
6335 · Vehicle Expenses	3,000
Total 6300 · Repairs & Maintenance	<u>10,250</u>
6340 · Telephone & Internet	3,250
6350 · Travel & Ent	
6370 · Meals and Food Expense	
6371 · Meals and Food Expense-External	13,000
6372 · Meals and Food Expense-Internal	0
Total 6370 · Meals and Food Expense	<u>13,000</u>
6380 · Travel & Mileage Costs	9,000
6390 · Lodging	1,500
Total 6350 · Travel & Ent	<u>23,500</u>
6400 · Utilities	3,000

**Coastal Mountains Land Trust**  
**Monthly Statement of Operations**  
**April 1, 2022 through December 31, 2022**

	<u>2022-23 Budget</u>
6560 · Payroll	
6566 · Gross Salaries	465,800
6568 · Unemployment Compensation	0
6570 · CMLT Payroll Taxes	34,717
6572 · IRA-Employer Match	13,030
6575 · Employee Health Insurance	40,380
Total 6560 · Payroll	<u>553,927</u>
Total Operating Expenses	<u>818,482</u>
Net Operating Income	<u>664</u>
Other Income	
Restricted Income	
7000 · Restricted Contributions	
7015 · General Acquisition Contributions	0
7016 · Ducktrap Acquisition Contributions	0
Bald Ragged Contributions-All	
BR Contributions-Cash less Fee	
7018 · Bald - Ragged Contributions	25,000
7018Fee · Bald - Ragged Contributions	1,750
Total BR Contributions-Cash less Fee	<u>23,250</u>
7018 IK · Bald-Ragged Cont - In-Kind	7,500
Total Bald Ragged Contributions-All	<u>30,750</u>
7019 · Beech Hill Cont.- Acquisition	0
7019 · Beech Hill Cont.- Stewardship	100,000
7020 · Ducktrap Program Contributions	0
7023 · Meadow Brook/Hurds' Pont Cont	0
7025 · Stewardship Fund Contributions	0
7026 · Conservation Lands Defense Cont	0
7027 · Pendleton Stew Fund	0
7030 · Endowment Contributions	0
7031 · RunBelfast Sponsorship Acct.	0
7032 · Mt Tuck Region of Interest	0
7033 · General Office Fund	0
7037 · Learning Landscapes Contributions	25,000
7038 · Waldo County Contributions	250,000
Total 7000 · Restricted Contributions	<u>405,750</u>
7110 · Restricted Grants	
Bald & Ragged Grants - All	
7118 · Bald and Ragged Grant	0
Total Bald & Ragged Grants - All	
7125 · Stewardship Fund Grants TRF	
7136 · Learning Landscapes Grant	100,000
7137 · Goose River Trails Grant	85,000
Total 7110 · Restricted Grants	<u>185,000</u>
Investment Inc & Exp-Restricted	
7800 · Investment Income	
7801 · Investment Inc-Reserves & End	0
7802 · Investment Income-Land Acq.	0
7803 · Investment Income-Stewardship	0
7804 · Investment Income-Fernalds Neck	0
Total 7800 · Investment Income	<u>0</u>
7805 · Appr/Deprec-Investments	
7806 · App/Depr-Reserves & Ends	0
7807 · App/Dep-Land Acquisition	0
7808 · App/Dep-Stewardship	0
7809 · App/Dep-Fernalds Neck	0

**Coastal Mountains Land Trust**  
**Monthly Statement of Operations**  
**April 1, 2022 through December 31, 2022**

	<u>2022-23 Budget</u>
Total 7805 · Appr/Deprec-Investments	0
7810 · Interest Income	
7814 · Interest Income-Acq Savings	0
7816 · Interest Income-Stew Savings	0
Total 7810 · Interest Income	<u>0</u>
8800 · Investment Management Fees	
8801 · Investment Fee-Reserves & End	0
8802 · Investment Fees-Land Acq.	0
8803 · Investment Fees-Stewardship	0
8804 · Investment Fees-Fernald's Neck	0
Total 8800 · Investment Management Fees	<u>0</u>
Total Investment Inc & Exp-Restricted	<u>0</u>
Total Restricted Income	590,750
Inv Income & Exps-Unrestricted	
7812 · Interest Income-General	0
7830 · Gain/Loss on Sale of Assets	0
8805 · Investment Fees - General	0
Total Inv Income & Exps-Unrestricted	<u>0</u>
Total Restricted Income	<u>590,750</u>
Other Expense	
8000 · Restricted Fund Disbursements	
8020 · Land Tr Operating Res BDF Disb	13,135
8040 · Land Tr Stew Res TRF Disb	32,747
8042 · Land Tr Endowment PRF Disb	3,400
8060 · Beech Hill Pres Stew Disbs	18,370
8080 · McLellan Poor Endowment Disb	1,643
8100 · Fernalds Neck Endowment Disb	34,731
8120 · Conservation Lands Def Disb TRF	23,370
8124 · Pendleton BDF Disb	1,750
8200 · Ducktrap River Disbursement	7,500
8220 · Bald & Ragged Disbursement	0
8270 · Meadow Brook/Hurd's Pond	5,000
8272 · Mt. Tuck Disbursements	1,000
8412 · Beech Hill TRF Disb	7,500
8438 · General Acquisitions TRF Disb	0
8440 · General Acquisitions BDF Disb	0
8455 · Learning Landscapes TRF Disb	60,000
8506 · Staffing Reserve BRF Disb	1,000
8460 · Mount Percival Disbursement	1,000
8500 · Long Cove/Maine Stream Disbs	2,500
8510 · General Stewardship BDF	5,000
8520 · Pendleton TRF Disbs	7,500
Transfer from Community Engagement TRF	<u>227,146</u>
Total 8000 · Restricted Fund Disbursements	
8600 · Unrest Operating Reserve Use	60,000
Total Other Expense	<u>287,146</u>
Net Other Income	<u>303,604</u>

Coastal Mountains Land Trust  
Restricted Funds and Grants Report

# Coastal Mountains Land Trust

## Balance Sheet

As of December 31, 2022

	Nov 30, 22	Dec 31, 22	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1010 · Bangor Savings Bank #1898	136,481	206,857	70,376
<b>ACQUISITION ACCOUNTS</b>			
1110 · BSB Acquisition ICS #8375	335,037	418,405	83,369
1111 · BSB Money Market #7719	100,172	0	-100,172
1112 · NE Bank CD-Acquisition	0	200,000	200,000
1115 · Trillium Fernald's Nk Acq #1778	392,080	379,904	-12,176
1120 · Trillium Land Acquisition #0685	455,114	443,317	-11,797
<b>Total ACQUISITION ACCOUNTS</b>	<b>1,282,403</b>	<b>1,441,626</b>	<b>159,223</b>
<b>STEWARDSHIP ACCOUNTS</b>			
1150 · BSB Stewardship Savings #0691	112,754	98,358	-14,396
1155 · Trillium Stewardship #5932	130,566	127,212	-3,354
1160 · CNB Unrestricted Checking #0093	1,911	1,911	0
<b>Total STEWARDSHIP ACCOUNTS</b>	<b>245,231</b>	<b>227,481</b>	<b>-17,749</b>
<b>RESERVES &amp; ENDOWMENTS</b>			
1170 · Trillium Res & Endowments #1928	2,957,986	2,829,310	-128,677
<b>Total RESERVES &amp; ENDOWMENTS</b>	<b>2,957,986</b>	<b>2,829,310</b>	<b>-128,677</b>
1177 · Commonwealth/Allen-Stock	101,013	0	-101,013
1180-1 · State Unemployment CD #9286	4,943	4,944	1
1180-2 · State Unemployment CD #1643	2,004	2,004	0
1185 · Petty Cash	200	200	0
<b>Total Checking/Savings</b>	<b>4,730,261</b>	<b>4,712,423</b>	<b>-17,838</b>
<b>Accounts Receivable</b>			
<b>1200 · Pledges Receivable</b>			
1205 · Pledges Rec-Bald & Ragged	9,000	7,000	-2,000
1205T · Pledges Rec-BR Trails	50,000	50,000	0
1217 · General Acquisition TRF	16,223	16,223	0
1220 · Pledges Rec-Stewardship	15,000	15,000	0
1226 · Pledges Rec-Learning Landscapes	200	200	0
1230 · Pledges Rec-Operating	4,250	4,250	0
1236 · Pledges Rec-Waldo County	3,750	3,500	-250
<b>Total 1200 · Pledges Receivable</b>	<b>98,423</b>	<b>96,173</b>	<b>-2,250</b>
<b>Total Accounts Receivable</b>	<b>98,423</b>	<b>96,173</b>	<b>-2,250</b>
<b>Other Current Assets</b>			
1330 · Prepaid Insurance	5,878	5,878	0
1335 · Prepaid Exps-Other	2,500	2,500	0
1340 · Prepaid Land Costs	27,811	27,811	0
<b>Total Other Current Assets</b>	<b>36,189</b>	<b>36,189</b>	<b>0</b>
<b>Total Current Assets</b>	<b>4,864,872</b>	<b>4,844,784</b>	<b>-20,088</b>
<b>Fixed Assets</b>			
1510 · Building-Office	263,005	263,005	0
1512 · Building-Improvements	111,540	129,405	17,865

# Coastal Mountains Land Trust

## Balance Sheet

As of December 31, 2022

	Nov 30, 22	Dec 31, 22	\$ Change
1520 · Landscaping-Office	10,433	10,433	0
1530 · Land-Office	43,083	43,083	0
1540 · Furniture & Equipment	126,240	126,240	0
1550 · Vehicles	37,784	37,784	0
1580 · Beech Hill Property			
1581 · Beech Hill Barn	24,494	24,494	0
1582 · Beech Nut Renovation	564,243	564,243	0
Total 1580 · Beech Hill Property	588,737	588,737	0
1590 · Less accumulated depreciation	-572,275	-572,275	0
Total Fixed Assets	608,547	626,412	17,865
Other Assets			
1700 · Split-Interest Agreements			
1710 · Beneficial Interest in CRUT	2,231	2,231	0
1720 · Beneficial Int. in CRUT/BELL	331,732	331,732	0
Total 1700 · Split-Interest Agreements	333,963	333,963	0
1740 · Steven GRLE	226,692	226,692	0
1800 · Conservation Preserves			
1805 · Conservation Preserves-FMV/Cost	26,554,552	26,563,424	8,872
1810 · CMLT Allowance for Impairment	-24,861,338	-24,861,338	0
1815 · Preserve Improvements	164,638	171,451	6,813
Total 1800 · Conservation Preserves	1,857,853	1,873,537	15,684
1850 · Conservation Easements			
1855 · Easements-Basis	3,736,444	3,751,444	15,000
1860 · CMLT Allowance for Easement	-3,736,444	-3,736,444	0
1865 · Easement Improvements	1,307,893	1,311,382	3,488
Total 1850 · Conservation Easements	1,307,893	1,326,382	18,488
Total Other Assets	3,726,401	3,760,573	34,172
TOTAL ASSETS	9,199,820	9,231,769	31,949
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	1,907	5,945	4,038
Total Accounts Payable	1,907	5,945	4,038
Other Current Liabilities			
2110 · Accrued Vacation	6,369	6,369	0
2300 · IRA Payable-Employer Match	0	221	221
2310 · IRA Payable-Deferral	0	372	372
2410 · Norcross Note Payable-0 int	100,000	0	-100,000
Total Other Current Liabilities	106,369	6,962	-99,407
Total Current Liabilities	108,276	12,907	-95,369
Total Liabilities	108,276	12,907	-95,369
Equity	9,091,544	9,218,862	127,318
TOTAL LIABILITIES & EQUITY	9,199,820	9,231,769	31,949



## Coastal Mountains Land Trust

### Policies of the Board of Directors

#### 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 contracted bookkeeper, 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 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 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.

#### 9.4.2 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. The temporary restriction is released as the money received is expended, which will be done as soon as it is effective and feasible to do so. Income and appreciation obtained through investment of this money are typically unrestricted and designated by the Board to uses similar to the use of the original donation, grant, or government contract.

#### 9.4.3 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 permanently restricted.

### 9.5 Management of Unrestricted and Restricted Funds

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

The Land Trust Operating Reserve BDF (a Board-designated unrestricted fund) is managed with the following guidelines:

- the intention is that the Land Trust Operating Reserve BDF will 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 the Land Trust Operating Reserve BDF during the next fiscal year;
- the annual withdrawal shall not exceed five percent (5%) of the average of the market values of the Land Trust Operating Reserve BDF on December 31 of the preceding three calendar years;
- the corpus of the Land Trust Operating Reserve BDF will not be encumbered or otherwise placed at risk by being used as collateral or security for any loan or other transaction; 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 the Land Trust Operating Reserve BDF at any time chosen by the Board.

9.5.2 Temporarily Restricted Fund for Long-Term Support of Any 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 and increase the corpus of the fund, including by making additional deposits to it (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; 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.

#### 9.5.2.1 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.

9.5.3 Temporarily Restricted Fund for Long-Term Support of Stewardship of a Specific 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 and increase 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 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; 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.

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.

9.5.4 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 to pay the premiums due for a conservation land legal defense insurance program, 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

and increase the corpus of the fund, including by making additional deposits to it (see section 9.5.4.1 below);

- 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;
- money may be withdrawn from Conservation Lands Defense TRF to pay for the premiums due for a conservation land legal defense insurance program; 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.

#### 9.5.4.1 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 (March, 2013), \$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.

#### 9.5.5 Permanently Restricted Funds for Long-Term Stewardship of Specific Preserves

The Fernalds Neck Endowment and the McLellan Poor Preserve Endowment have been established through written agreements with the donor organizations of the respective endowments 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 9.4.3), and no withdrawal should be made that is not compliant with the relevant agreement and law.

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

9.5.6 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.

## 9.6 Management of Investments

### 9.6.1 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.

9.6.2 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.

#### 9.6.3 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.

#### 9.6.4 Investment Strategy

Unrestricted money (except for the "Land Trust Operating Reserve BDF") is typically held in fixed income, high liquidity investments because the money is used for the expenses of operations, including projects, and the balance in the particular investment account is expected to fluctuate greatly during the 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.

## 9.7 Transfer of Assets

### 9.7.1 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.

### 9.7.2 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.

### 9.7.3 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).

#### 9.7.4 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.

#### 9.8 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.

#### 9.9 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.

#### 9.10 Fiscal Year

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

#### 9.11 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.

#### 9.12 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.

#### 9.13 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 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.



## Major Gifts Committee Meeting -Minutes in Italics

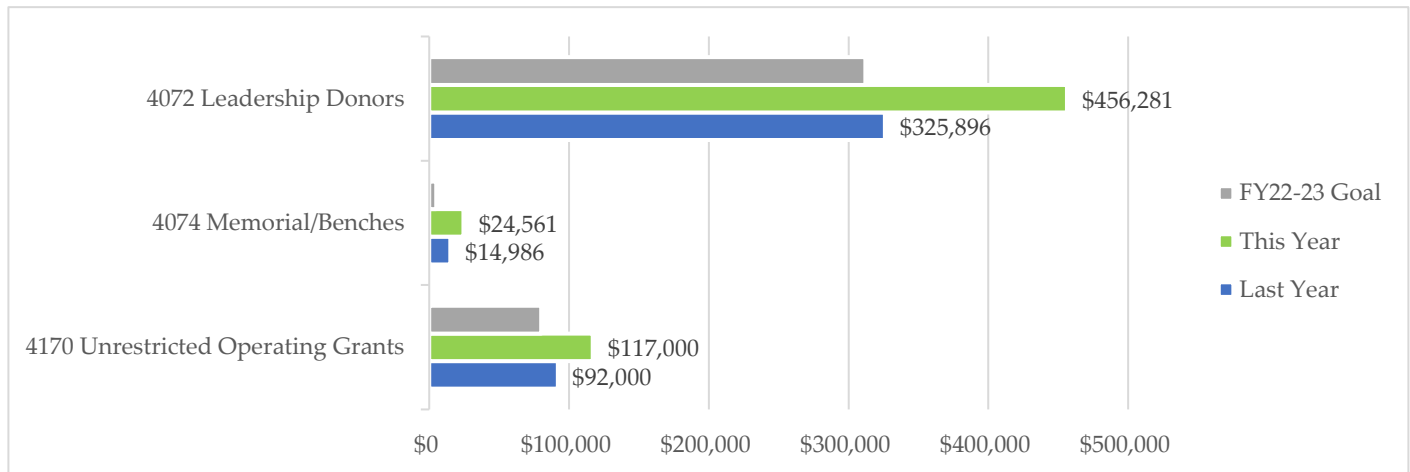
Jan 18, 2023 · 2:30pm

Zoom: <https://us06web.zoom.us/j/89196695499?pwd=dXlrNVhnb1BxQTZdHo3TTZrSUw2Zz09>

*All in attendance: Judy Wallingford (Chair), Dan Johnson, Biz Gilmore, Emily McDevitt, Lys McLaughlin Pike  
Ian Stewart, Tempe Landi, Polly Jones (CMLT Staff)*

### I. Updates

#### a. Status on Major Gifts: April 1, 2022 – Jan 1, 2023 vs 2022



*Tempe reviewed the three categories outlined above, noting all are already ahead of the full year 2023 budget, and ahead of last year. The committee discussed budgeting these line items going forward with the goal to remain conservative, while balancing a true reflection of the ongoing and growing success in raising funds.*

#### b. Waldo County Conservation Initiative fundraising update & follow-up solicitation

*With the goal of raising \$250K in total ( \$100K from individuals and \$150K from grants), a solicitation/ mailing is planned to raise the remaining \$25K from individuals. Grant funding is ahead of the goal.*

#### c. Building strategy for (1) Beech Hill, (2) Learning Landscapes, and (3) Arts on the Hill

*For the Beech Hill Field Management initiative of \$300K, \$85K has been raised to date. Ian will set up a meeting of a subset of this committee to brainstorm ideas and review a potential donor list.*

*For the Learning Landscapes initiative of \$150K, Leah and Tempe are working on ideas and this will be a focus of the new Learning Landscapes Committee.*

*We are seeking five \$2,500 sponsors of the Arts on the Hill performance series. Tempe will send out the case statement for this sponsorship opportunity for review. The committee discussed having the five sponsors be recognized as sponsors of all the events, rather than trying to isolate one sponsor per event.*

#### d. Partners Party

*The 2023 Partners Party has been set for the evening of Tuesday, July 18<sup>th</sup> at the Spaulding's home on Dillingham Point in Camden. The committee discussed possible speakers/presentations for the event, including a poetry reading of Sonia Spaulding's poems, a recognition and history of the Spaulding family's commitment to land conservation, Enoch Glidden to speak on trail access for those with disabilities, and youth (and teachers) to speak about Learning Landscapes.*

## **II. Follow-up on Action Items**

### **a. Metrics**

*Tempe presented a number of metrics around development and major giving over the past nine years, including number of conservation partners, retention rates, and new donors added or donors lost. The committee felt it was helpful to see the trends and that overall, CMLT does well to retain donors.*

### **b. Impact Report**

*The committee reviewed a preview of the 2022 Impact Report which will be mailed to all members soon. All discussed additional audiences that could be targeted including the media. All were impressed!*

## **III. Things we need your help on**

*Ian discussed a potential partnership opportunity with Georges River Land Trust around the acquisition of 188 acres of land on Mt. Pleasant in Warren. This is a significant coastal mountain in our region and funding partners could be sought, include Land for Maine Future funds for up to 50%.*

### **a. Business level recognition and sponsorship opportunities**

*Tempe presented draft write-ups of 2023-2024 Sponsorship Opportunities and of Business Level Recognition levels, showing the benefits for each level of giving. Committee members are asked to review these and send comments to Tempe before the next meeting.*

### **b. How to make Megunticook Society members feel extra special this year**

#### **i. How should we celebrate them at the Partners Party?**

*Possible ways to reach out to the Megunticook Society members were discussed including a special "pre-Partner Party" event/boat ride on July 18<sup>th</sup>, or a special gift. All were encouraged to send ideas to Tempe and Ian, including photos of their favorite gift they had received as a donor from any organization.*

### **c. Leadership Donors who have not yet renewed**

*The committee will review and discuss lapsed donors at its February meeting.*

## **IV. Next meeting: February**

*The next meeting is scheduled for February 15, 2023 at 2:30 pm.*

Action items from this meeting:

- **Ian to set up a Beech Hill funding call**
- **Tempe to distribute the sponsorship opportunities and business level recognition write ups to committee members for their feedback**
- **Committee members to send ideas and photos for possible Megunticook Society recognition**

**Coastal Mountains Land Trust**  
Land Protection Committee Minutes  
January 11, 2023 at 1:00pm

Members Present on zoom: Heather Rogers (chair), Ian Stewart, Roger Rittmaster, Sadie Lloyd Mudge, Scott Hoyt, Ryan Gates, David Noble, Jack Shaida, Ryan O'Neill, Jim Connors  
Members absent: Courtney Collins, Margo Davis, Lys Pike, Elisabeth Wolfe, Burt Sturup

Camden, Rockport, Lincolnville & Hope Area

Town of Camden Property, Camden

- The proposal for the Town to transfer a 5-acre lot on the Goose River to the Land Trust will be on the ballot in June. This would provide ideal access to the Goose River trail network and allow us to build a parking lot and formalize the trailhead. The town intends to bring this to town meeting for a vote in June.

Hope Orchards, Hope

- Heather and Ian met with Emily and Brien Davis of Hope Orchards to explore their long-term goals. They are interested in creating a trail connection to Bald Mountain.

Maine Water Company, Rockport

- MWC's attorney has said he will review our trail easement documents and aim to close the project in the next two months. The Board has already approved this project.

Belfast, Belmont, Northport, Swanville Area

Sanderson, Belfast

- We approached this landowner about selling his 35 acres of land which abuts the Captain Albert Stevens School in Belfast with the goal of creating an outdoor classroom. Peter Sanderson is interested in selling his land, which was appraised for \$598,000.
- The school district will submit an offer letter that would be contingent on a vote to consolidate the elementary schools in the district, which will take place in fall 2023.

Clements Property, Swanville

- The Land Trust has been awarded full funding for this project (\$59,976) by the Maine Natural Resources Conservation Program, which will cover acquisition and stewardship.
- We are under contract and the closing is on or before March 1, 2023.
- A preliminary survey has been completed.

Little River Area Projects

#### Lower Reservoir Property – City of Belfast

- Ian and Jack met with the City manager and other staff to discuss the Little River area and trail in April. At this meeting, the City expressed interest in a trail easement on this property.
- Ian recently sent the City Manager a similar easement and is looking to schedule a follow-up meeting.
- Are we interested in doing this trail easement now, or do we want to wait for more clarity around the upper reservoir property and the construction at Nordic?

#### B&B Midcoast LLC (Former County Property)

- Local developers purchased this property in the spring, and had tentative plans for a ~35-50 lot subdivision. They have not submitted any applications to the City planning board yet, but are heavily logging the property.
- Jack met with them in May, and they said they wanted to keep the trail and they would consider donating fee or an easement as part of their subdivision to make that happen.
- Jack sent a letter checking in in December and we have not heard from them yet.

#### Searsport, Stockton Springs, Prospect

##### Stevens Life Estate Additions, Searsport

- Three of the four parcels have now been surveyed in full. The final lot north of Nickerson road is waiting on another boundary agreement.
- [The Committee should visit the property in anticipation of the project moving forward for a Board vote.](#)

##### Mathies

- The LO was unable to get a mortgage release before the end of the year. The purchase agreement has been extended until June 2023 and we are helping her to get the mortgage released.
- We now have funds to close this project.

#### Waldo, Morrill, Knox & Brooks Area

#### Other

##### Mount Pleasant, Warren

- Ian has had preliminary conversations with Georges River Land Trust about supporting an effort to conserve the majority of Mount Pleasant, including a portion of the Georges Highland Path.

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

Collins, Morrill

- Courtney Collins (Committee member) donated fee ownership of her 28-acre lot on the western side of Mixer Pond in December. She intends to donate a remainder interest in the 30-acre lot on the eastern side in early 2023, including a cabin. The Land Trust already holds a conservation easement on the land.

**COASTAL MOUNTAINS**  
LAND TRUST



**Board Advancement Committee Minutes**  
**Wednesday, January 11, 2023**

Present: Gianne Conard, Jeff Davis, Jim Krosschell, Dan Johnson, Ian Stewart, Judy Wallingford

1. Status of Board Recruits (\* means key prospects):
  - a. George Wheelwright (Knox): Dan sent a thank you note that included a suggestion to connect. It was decided to wait and see if he gets a response.
  - b. Alleson Bixler (Knox): Judy has been in touch. No response. We'll not pursue any more.
  - c. \*Jen Albee (Waldo): Gianne had reached back out to Jen and waiting for a response. Suggested a hike with Ian/board members.
  - d. Jan Pendleton (Knox): Ian called to thank for latest donation. Will follow up.
  - e. \*Gerald Quirk (Knox): Dan will follow up. He was concerned that we are too "Knox-centric" but it is not an issue at this time.
  - f. Jon Poto (Waldo): Jim will follow up in the spring
  - g. \*Maureen Flanagan (Knox/Waldo): Dan sent her a thank you note and will follow up. She bridges Waldo and Knox with a home in Knox and business (Viking) in Waldo.
  - h. Jim Connors (Waldo): He was with the Kennebec Land Trust and has joined Land Protection. We will follow up after he has spent some time on the committee.
  - i. Dennis Grannis-Phoenix is removed from the list. He was suggested to Jeff at the fundraising seminar, but no one knows who he is.
  - j. Molly Schauffler (Waldo): Elisabeth recommends her and will see if she is interested in working with the Land Trust. She is a professor at Climate Change Institute of UMaine and former consultant to the Land Trust.

We discussed balance between Waldo and Knox. Retiring board members are from Knox, so infilling with some Knox County is not a concern.

2. Mentoring: We will follow up at new board member orientation and present at next board meeting a plan to create a mentoring program for new board members (assuming we develop it in time for February). Planning will intersect with Youth on Board.
3. New Board Orientation: Scheduled for January 23
4. Youth on Board: Dan, Ian and Gianne attended a zoom with Youth on Board team, and were impressed. We are planning a zoom session between Bethany Humphrey and Hailey Talbert from Youth on Board and Maiara and Harper, who have eagerly agreed. Next month we will have Youth on Board team, and Maiara and Harper attend BAC meeting to present their thoughts on moving forward and a full board presentation in February. The lessons learned will benefit the board with other "nontraditional"



board members. Jim raised the issue of length of tenure for student members, which we can discuss with that group, but consensus was that they can stay on after high school if their schedules and interest align.

5. Board Matrix Review: next month; Ian and Gianne will review in the meantime
6. Board Meetings/Education Sessions (no meeting in April)
  - a. January 31 (not an official board meeting): Budget/Financial statements
  - b. February: Youth on Board
  - c. March/May: Woodland Management with Kennebec Land Trust/Mid Coast Housing Trust
  - d. Future: Fundraising exercises from MANP seminar, First Light
7. Next Meeting: Wednesday, February 8, 4:00 – 5:00 via ZOOM

# Coastal Mountains Land Trust

## Executive Committee Minutes

January 9, 2023 @ 4:30 pm

Prepared by Roger Rittmaster, Secretary

Attendees: E. Daniel Johnson(President), Gianne Conard (Vice President), Landis Gabel (Treasurer), Roger Rittmaster (Secretary), Elisabeth Wolfe, and Ian Stewart, Executive Director

1. Organizational
  - a. Personnel Manual. Laurie Bouchard will be serving as a consultant to update CMLT's personnel manual.
  - b. Strategic Plan Update. Ian is currently updating the Strategic Plan. The updates will be presented to the relevant committee's in February.
  - c. Board Development. An initial meeting tomorrow with leaders of the "Youth on Board" program will discuss Interger, a program to facilitate youth participation on Boards.
  - d. Learning Landscape Committee members have been chosen and the first meeting will be in February.
  - e. Redefining Committees. Ian is in the process of redefining the Community Engagement and Stewardship Committees.
2. Development
  - a. Partner's Party will take place on July 18 at the Spalding's House.
  - b. Fundraising is at an alltime high this year. Landis noted that this has been a great year for fundraising for charitable organizations in general.
3. Finance
  - a. Board education session on CMLT finance will take place on January 31. Three objectives: 1) to understand the various accounts; 2) to understand the options for each account; and 3) to understand what parts of the financial statement that Board members need to pay attention to.
  - b. How big an endowment should CMLT have is an important question for us to address.
4. Access and Inclusion
  - a. Jeff, Judy, Heather and Ian had a meeting centering around how CMLT should support and engage with First Light. This will be an ongoing discussion over the next year.
5. Land Protection
  - a. Mt. Pleasant. Ian and Heather will be meeting with Annette from Georges River Land Trust to discuss using acquisition of Mt. Pleasant as a project for Land for Maine Future. Mt. Pleasant is a 188-acre mountain located just to the south of CMLT's service region and is currently for sale.

- b. Town of Monroe has about 2,000 acres of managed forest land that the Town would like to consider finding away to put in conservation in a financially responsible manner.
  - c. Little River. Ian is planning to get together with the Belfast city manager to discuss conservation around the Little River.
- 6. Stewardship
  - a. Tractor Acquisition. Landis has calculated that buying a tractor will provide an attractive return on investment for CMLT (19% internal rate of return, translating to less than 5 years to financially justify the investment).
  - b. Georges Highland Trail. Ian, Ryan and Ryan are meeting with Georges River Land Trust to discuss stewardship of the trail on Ragged Mountain.
  - c. Easement violation on Ducktrap River. CMLT's and the Homeowner's Association attorneys are in agreement on the Homeowner's Association signing off on the existing violation agreement. The Homeowner's Association still has questions that CMLT needs to answer regarding the agreement.
- 7. Exec Committee meetings will be the second Monday of each month at 4 PM. The next meeting will be February 13.