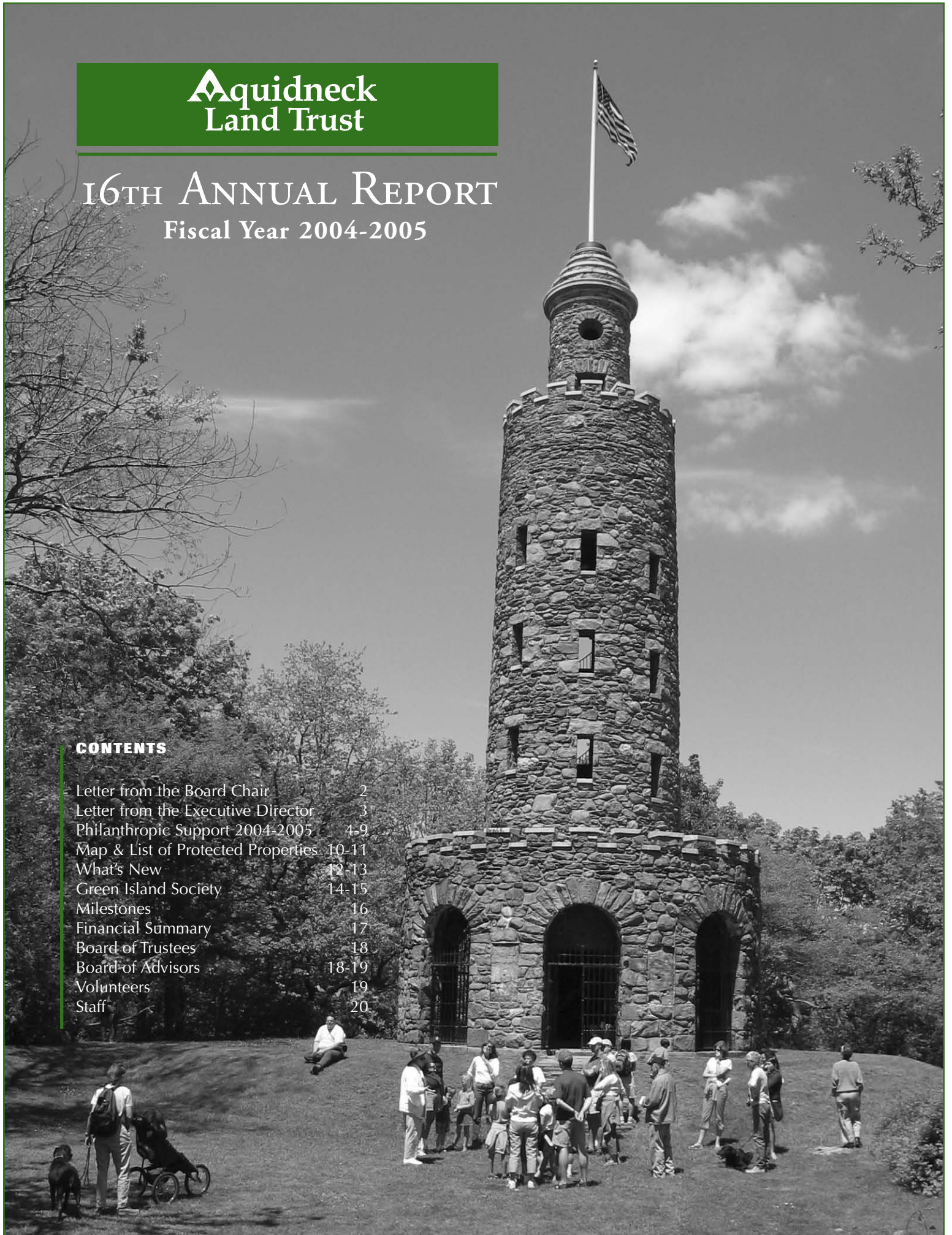


# Aquidneck Land Trust

## 16TH ANNUAL REPORT Fiscal Year 2004-2005

### CONTENTS

Letter from the Board Chair	2
Letter from the Executive Director	3
Philanthropic Support 2004-2005	4-9
Map & List of Protected Properties	10-11
What's New	12-13
Green Island Society	14-15
Milestones	16
Financial Summary	17
Board of Trustees	18
Board of Advisors	18-19
Volunteers	19
Staff	20



## A Letter from the Board Chair



*Alison Vareika*  
*Board Chair*

At tonight's 16th annual meeting I realize my final opportunity as a volunteer for the Aquidneck Land Trust.

I say opportunity because as I reflect on my years of service, I feel very grateful that I was given the opportunity to serve this fine organization. I am thankful for many things this evening. I am grateful to have participated and watched as ALT has grown and developed into the outstanding institution that it is today. And I firmly believe that this growth will continue, with the creation and completion of the Sakonnet Greenway Trail, which will be the longest walking trail on the island; with more cherished acres, farms and view sheds acquired and donated and preserved; with more grants for neighborhood improvement projects from the Merritt Fund; with more wildlife habitat saved for the wonderful creatures that are indigenous to our beautiful island.

I would also like to express my gratitude to our extremely talented staff; Ted Clement, David Thalmann, and David Guertin, who I look forward to continue working with on Fiesta Verde 2006, Andy Arkway, Megan Andersen, and last but certainly not least, Diana Britton, who has been at ALT about as long as I have. It has been my great privilege to work with this wonderful and committed group of professionals. I do not know of a more hard-working and productive team in any organization, either for-profit or non-profit.

To my fellow Trustees: thanks for your dedication and wisdom in all situations. We have seen some big challenges through together. Even in the most challenging situations, I have admired your ability to respectfully listen to and consider your fellow Board Members' opinions. I hope that you continue to work in the spirit of cooperation, and encourage you to remember to communicate openly, especially to your Chair and Vice-Chair. Above all, don't be afraid to dream. Remember that ALT was created and built by a small group of dedicated dreamers.

I welcome our new Board members, Louis Escobar, Chuck Allott, Dan Kinder, Mark Hellendrung, Kathy Irving, and Bill Corcoran. I know their presence will enhance and advance the work of ALT greatly. To our retiring members, Janet Cook, Sandra Whitehouse, and Kate Kilguss, thanks for volunteering so many hours, enduring so many meetings and traveling so many miles on the behalf of the ALT. You will be missed.

To all of our loyal and generous supporters and donors, many heartfelt thanks! We could not have survived these times without you, much less more than doubled our conserved acres in just five years! The ever-increasing development pressure on Aquidneck Island continues and to quote the prophetic lyrics of Joni Mitchell who wrote back in the Nineteen-Sixties:

*"Don't it always seem to go, you don't know what you got 'til it's gone...  
They paved Paradise and put up a parking lot...."*

Thanks to all of you, our Paradise – Paradise Valley – will never be covered in asphalt. Nor will Third Beach. Or Oakland Forest. Or Escobar's Farm. Please continue to give your time, talent and treasure. In return, you will be privileged to live in one of the most beautiful, scenic places in all of America.

In closing, I urge all members of the Aquidneck Island community to continue your involvement with ALT. If you are not involved, become a member and/or a volunteer tonight. It is a wonderful feeling to be able to give such a gift to your community, to know that your work will live on in perpetuity, which, as Anne Garnett always says, "is a really long time."

*Alison Vareika*

Alison Vareika  
Outgoing Chair, Board of Trustees, ALT

## A Letter from the Executive Director

Dear Land Trust Supporter,

This past year was one of the Aquidneck Land Trust's best years to date. That is good news for everyone who loves Aquidneck Island.

In 2005, the Aquidneck Land Trust completed 7 strategic conservation transactions adding over 184 acres to our conservation portfolio. This success brought the Land Trust's total conserved acreage to 1,288.10 acres. That number amazes me because when I started working for the Land Trust in August 2000 the Land Trust's total conserved acreage stood at about 500 acres. What a positive difference a committed organization with terrific supporters can make!

In early June 2005, the Aquidneck Land Trust reached a major fund raising milestone when it completed raising the \$3,000,000 needed to purchase the perpetual conservation restriction for the beloved Escobar's Highland Farm. The Land Trust finished raising the necessary money by securing grant awards from very important and visionary partners. On September 23, 2005, the Land Trust and its partners, including Senator Lincoln Chafee and Louis and Jane Escobar, celebrated the closing on the Escobar conservation restriction.

Near the end of June 2005, the Aquidneck Land Trust signed an agreement with the City of Newport and the Town of Portsmouth to conserve an approximate 483-acre area containing 3 of Aquidneck Island's 7 public water reservoirs. This agreement was the most important and largest conservation agreement ever entered into by our organization since its inception. This historic event was celebrated by Governor Carcieri, City of Newport officials, Town of Portsmouth officials, Town of Middletown officials, and Land Trust officials and supporters on July 1, 2005. The Land Trust anticipates closing on the conservation easement for this project early in 2006.

In July 2005, the Aquidneck Land Trust moved one step closer to the completion of the Sakonnet Greenway Trail when The Pennfield School donated a trail easement to the Land Trust. The Land Trust has now acquired 6 of the necessary 8 trail easements for what promises to be the Island's single longest public walking trail.

The Aquidneck Land Trust's 2005 Land Matters Walk and Talk educational series was also a great success. Four free experiential education programs were offered to the public and all were well attended.

The Aquidneck Land Trust also hired three talented people in 2005 to fill three important positions: Andrew Arkway, Stewardship Director; David F. Guertin, Jr., Development Director; and Megan L. Andersen, Development Assistant. Along with our skilled Director of Operations, David Thalmann, and terrific Office Manager, Diana Britton, we have a great staff team in place, and it shows! It is important to note that the Aquidneck Land Trust team is made up of numerous committed volunteers and benefactors too. You are all key ingredients to the Land Trust's success and the long-term sustainability of Aquidneck Island.

Our success this past year gives us great hope for the future, but development pressure on Aquidneck Island remains fierce. Despite the Land Trust's incredible accomplishment of conserving over 184 acres in 2005, over 230 acres were lost to development on the Island in the same year. Our Island's ecological viability, beauty, and heritage are being directly threatened. Our window of opportunity is now because special Island lands remain to be protected, so we must act. *Conservation can't wait on Aquidneck Island!* Your support enabled the Land Trust to do great things this past year, and your Island home thanks you for your wise investment. Your continued support in 2006 will enable the Land Trust to keep the momentum going at this most critical time when the future of Aquidneck Island is being crafted.

Sincerely,



Edward Sortwell Clement, Jr.  
Executive Director



Edward Sortwell Clement, Jr.  
Executive Director



## Philanthropic Support 2004 – 2005



The Board of Trustees of the Aquidneck Land Trust is deeply grateful to the hundreds of individuals, families, government entities, businesses, organizations, foundations and landowners who generously support our work. The Land Trust strives to offer creative, flexible and convenient methods to enlist lasting philanthropic support. Membership dues, targeted appeals and campaigns, special events, planned gifts and bequests, in-kind goods and services, and perhaps most important, donations of land and development rights enable all who treasure Aquidneck Island to participate in the work of the Land Trust.

Many heartfelt thanks to all who contributed to the Land Trust during its Fiscal Year, which ended September 30, 2005.

Four foundations have provided extraordinary leadership and support. Their solid commitment enables the Land Trust to be an increasing strategic and vital leader in land preservation on Aquidneck Island.

The Aletta Morris McBean Charitable Trust  
The Loeb Family Foundation  
Prince Charitable Trusts  
The van Beuren Charitable Foundation

### \$25,000+

Clubhouse Partners, L.P.  
Diana Harrison  
Perfect Surroundings, Inc.  
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The Nature Conservancy, through a grant from The Camplin Foundations  
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USDA, Natural Resources Conservation Service  
William Vareika Fine Arts

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John and Brooke McColloch  
Marjorie A. Ward

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James and Susan Klau, FNZ Foundation  
Daniel M. Meyers  
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David and Jill Roosa  
Jay and Suzie Schochet



*ALT's Executive Director, Ted Clement, announcing a 483+/- acre water reservoir conservation agreement with Governor Carcieri, Newport's Mayor Trifero, Portsmouth Town Council President Edwards, and Trustee Stuart MacNaught.*

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*Board Chair Alison Vareika and Executive Director Ted Clement at Fiesta Verdé.*

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Green Valley Country Club  
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*Ambassador William Middendorf and Nuala Pell at Fiesta Verdé*

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15 Point Road Restaurant  
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 American Assn. of Retired Persons  
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 Chaves' Gardens  
 Erica Zap  
 Individual Icons  
 La Forge Casino Restaurant  
 Little Compton Agricultural  
 Conservancy Trust  
 Marine Rescue Products, Inc.  
 Newport Life Magazine  
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 John and Linda Butterworth  
 Lisa M. Cafferty, CPA  
 Maureen L. Cain



*Portsmouth Town Council President Mary Ann Edwards, Board Chair Alison Varieka, Senator Lincoln D. Chafee, Jean and Louis Escobar, Executive Director Ted Clement, Chief of the RI Division of Agriculture, Ken Ayars, and others celebrate the conservation of Escobar's Highland Farm.*

## Philanthropic Support 2004 – 2005

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*Ted Clement receives a grant for land acquisition transaction costs from State Representative Amy Rice.*

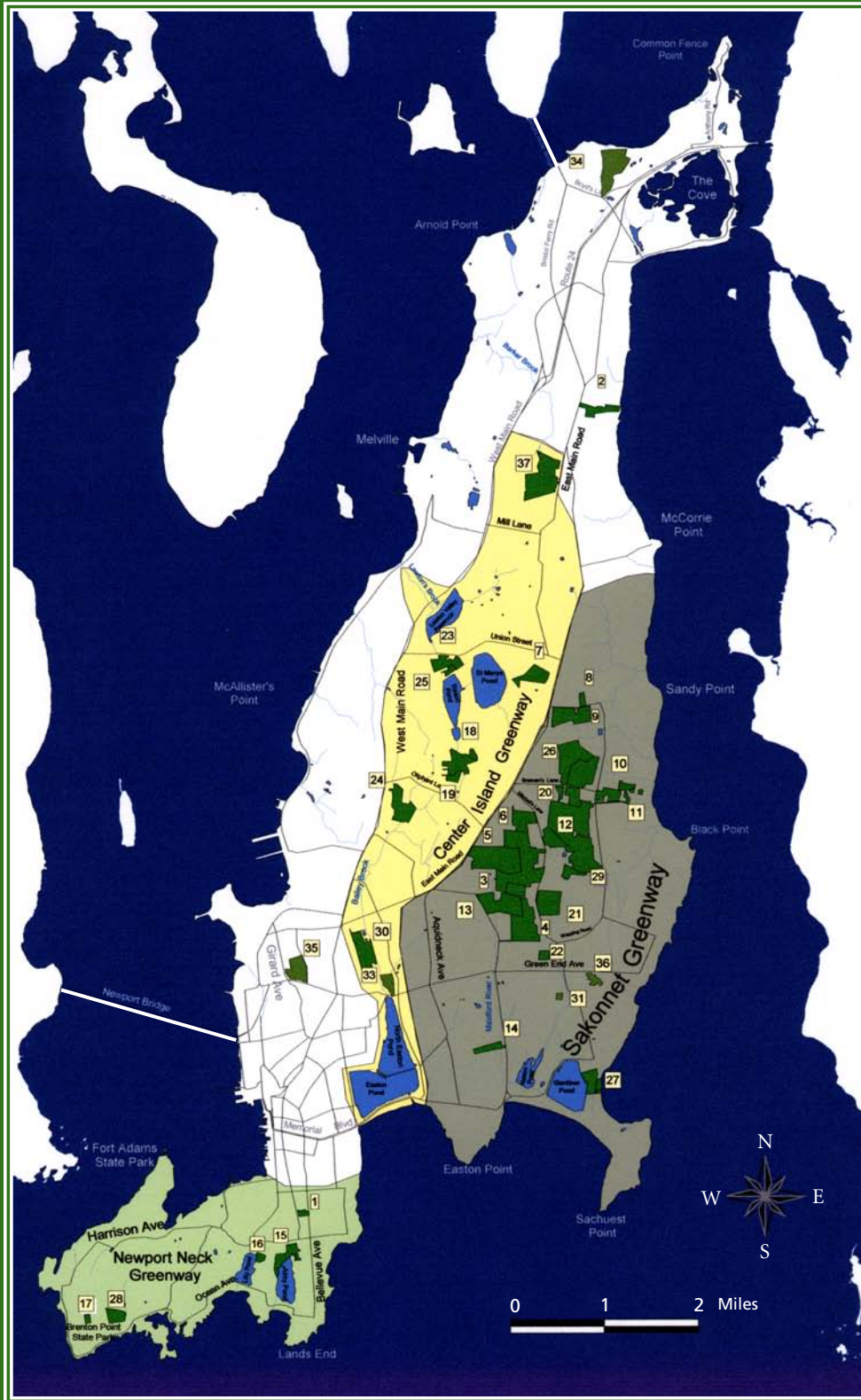
Zachary and Elissa Staples  
 Peter and Kathy Stark  
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 A Friend  
 Mark and Carolyn Woods  
 Peter and Betty Wright  
 John and Amy Wright  
 Chris and Mohini Yalanis  
 Merrilee Zellner



*If your name is listed incorrectly or has been omitted, please notify the Land Trust's Development Office and accept our sincere apologies.*

# Aquidneck Land Trust Protected Properties



**See how we are  
growing acre by acre**

---

**Total Acres Preserved**  
**1,288.10**  
as of September 30, 2005

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Map provided by the Aquidneck Land Trust. Data provided by Mapping and Planning Services and RIGIS. Current as of 10/26/05.

# Aquidneck Land Trust

## Protected Properties

<b>1993</b>	
1	The John J. Slocum Estate .....2.40
<b>1995</b>	
2	The Pierce-Anthony Farm .....16.50
<b>1996</b>	
3	Middletown Soccer Fields .....13.97
4	Sweet Berry Farm, Inc. ....77.57
<b>1998</b>	
5	Perry Farm (including Newport Vineyards) .82.07
<b>1999</b>	
6	Tibbetts Farm .....32.84
<b>2000</b>	
7	Oakland Forest, Meadow and Trail .....30.10
8	Hodges / Pennfield School .....6.88
9	Town of Portsmouth3/S Corporation .....50.28
10	Peters Farm .....50.00
11	Farmlands, LLC .....43.17
12	Newport National Golf Club .....299.00
13	Nunes Farms (including Newport Vineyards) ..51.00
14	Braman Farm .....12.60
15	Almy Pond Conservation Area .....19.66
<b>2001</b>	
16	The Whitehouse Family .....5.12
17	Newport Country Club .....3.00
18	Cousens Farm .....34.97
19	Bally Machree Farm, LLC .....8.16
20	Greenscape, LLC / Braman's Meadow .....10.55
21	Webster Farm .....38.22
<b>2002</b>	
22	Sweet Berry Farm, Inc. / Borges .....6.38
23	Almy-Thurston Farm .....16.34
24	Crystal Spring Water Company .....39.66
<b>2003</b>	
25	Alvarnas/Lacerda Farmstead .....6.48
26	Greenscape, LLC /North .....47.21
27	Norman Bird Sanctuary/Third Beach .....23.87
28	Joe and Kristal Dockery .....12.57
<b>2004</b>	
29	Commonwealth Farm .....17.00
30	Kempenaar Valley .....45.80
<b>2005</b>	
31	State of Rhode Island/Town Pond .....45.55
32	Escobar's Highland Farm .....74.98
33	Clubhouse Partner's, L.P Meadow .....1.18
34	Harrison Farmland .....2.62
35	Sullivan Preserve .....14.90
36	Silvia Farm .....15.30
37	Miantonomi Park .....29.78

## Land Preservation Partners

*Founded in 1990, the Land Trust's first conservation easement was placed on the historic Slocum estate on Bellevue Avenue. As of September 30, 2005, the Land Trust has permanently conserved over 1,288 acres. We gratefully thank the very special individuals, families, businesses, neighborhood associations, municipalities and government agencies who have partnered with us to preserve and steward their land in perpetuity. Their vision of the future, and appreciation of the past, leaves a legacy for all of us to enjoy.*

Anonymous  
 Friends of Almy Pond  
 Mr. and Mrs. Daniel J. Alvarnas  
 Edythe Anthony  
 Muriel Anthony  
 Armory Revival Company  
 Manuel J. Borges  
 Mrs. Jean I. Braman  
 James F. Carlin  
 James Chadwick  
 Clubhouse Partners, LP  
 Denys and Margery Cousens  
 Crystal Spring Water Company, The Scott Family  
 Joe and Kristal Dockery  
 Jan and Michele Eckhart, Sweet Berry Farm  
 Louis Escobar  
 Farmlands, LLC  
 Greenscape, LLC  
 Mrs. Samuel M.V. Hamilton  
 Diana Harrison  
 Mr. and Mrs. F. James Hodges, Jr.  
 Joe Lacerda, Jr.  
 Town of Middletown  
 Middletown Main, LLC  
 Katherine M. Murphy  
 The Nature Conservancy  
 City of Newport  
 Newport Country Club  
 Newport National Golf Club/Realty Financial Partners  
 John and Paul Nunes, Newport Vineyards & Winery  
 Newport Water Department  
 Norman Bird Sanctuary  
 Larry and Mary Nunes, Anna Flaherty and Edna North  
 Peter Olaynack  
 Bill and Barbara O'Reilly, Bally Machree Farm, LLC  
 The Pennfield School  
 The Perry Family Partnership  
 Manuel Peters, George Peters, and Marie Ney  
 Middletown Open Space and Fields Committee  
 Town of Portsmouth  
 Portsmouth Open Space Committee  
 RI Agricultural Land Preservation Commission  
 RI Department of Environmental Management  
 RI Water Resources Board  
 Carol Rodrigues and Nancy Cleasby  
 The Silvia Family  
 Mrs. John J. Slocum  
 F.M. Sullivan  
 George Thurston  
 David R. Tibbetts  
 van Beuren Family  
 US Dept. of Agriculture's Natural Resources Conservation Service (NRCS)  
 Katherine and Michael Waters  
 Mr. and Mrs. James Webster  
 Charles R. Whitehouse

In the Fiscal Year which ended on September 30, 2005, the Aquidneck Land Trust conserved seven properties (totaling over 184 acres), secured one Trail Easement for the Sakonnet Greenway Trail, and entered the largest conservation agreement in its history on a 483 +/- acre water reservoir area. These projects represent collaboration with private landowners, local, state, and federal government, and others to preserve the unique and beautiful characteristics of Aquidneck Island.

### Escobar's Highland Farm, Portsmouth

In September 2005, a 74.98-acre portion of Escobar's Highland Farm was conserved with a perpetual conservation restriction. This momentous acquisition by the Land Trust was only possible with the generous contributions of the USDA Natural Resources Conservation Service, the Town of Portsmouth, the State of Rhode Island, The Nature Conservancy through a grant from The Champlin Foundations, and other supporters.

### Miantonomi Park, Newport

After two years of collaboration and hard work with the City of Newport and the Miantonomi Memorial Park Commission, the Land Trust conserved Newport's largest park with a Land Trust Conservation Easement in May, 2005. The 29.78-acre easement ensures that the Park's conservation values, such as recreational, habitat and scenic attributes, will remain protected forever.

### Silvia Farm, Middletown



*Silvia Farm*

In May 2005, the Silvia family and the Land Trust conserved the 15.30-acre parcel on Green End Avenue. The property affords passersby on Green End Avenue and Howland Avenue beautiful vistas and the chance of seeing the Glossy Ibis, a bird listed as a Species of Conservation Concern in Rhode Island. Silvia Farm also contains Prime Agricultural Soils, the United States Department of Agriculture's highest ranking for agricultural soils.



*Families join ALT to enjoy Escobar's Highland Farm.*



*Visitors join the ALT staff for a Walk & Talk at Miantonomi Park on Memorial Day Weekend.*

### Town Pond Area, Portsmouth

This 45.55-acre area was conserved with an ALT conservation easement in March 2005. This marsh, which has been compromised since 1949,



*Town Pond Area*

is being restored in an effort to bring back the ecological aquatic habitat and salt pond that it once was.

## **Sullivan Preserve, Middletown**

The 14.90-acre parcel, conserved by ALT in February 2005 located at the intersection of Valley Road and Green End Avenue, has important wildlife habitat and water resource values while also affording scenic views to passersby. Species listed on the Rare Native Animals of Rhode Island list, such as the Great Blue Heron, the Cooper's Hawk, and the Great Egret, have been observed on the property. A major tributary of Bailey Brook also bisects the land which empties into Green End/North Easton's Pond, one of Aquidneck Island's seven drinking water reservoirs.



*Sullivan Preserve*

## **Harrison Farmland, Middletown**

This farmland on Little Creek Lane in Middletown contains important agricultural soils, and was conserved by Diana Harrison and the Land Trust in February 2005. Fauna such as Downey Woodpeckers, Yellow Warblers and Song Sparrows have also been observed on the property.



*Harrison Farmland*

## **Clubhouse Partners, L. P. Meadow, Middletown**

The Conservation Easement placed on this 1.18-acre meadow by ALT and Clubhouse Partners in January 2005 will ensure that the gorgeous open field will remain wildlife habitat and serve as a critical buffer for the abutting Norman Bird Sanctuary. Meadow habitats are quickly disappearing across the United States due to development pressures.

## **Pennfield School, Portsmouth**

In July 2005, ALT acquired another Trail Easement for the Sakonnet Greenway Trail from The Pennfield School. This brought the Trail closer to completion with six of the eight easements needed now in hand.

## **Water Reservoir Area, Portsmouth and Middletown**

In June 2005, an agreement to conserve ALT's largest property to date — approximately 483 acres in Portsmouth and Middletown that includes three of Aquidneck Island's public water reservoirs — was signed by ALT, the Town of Portsmouth, and the City of Newport. The agreement will conserve Lawton Valley Reservoir, Sisson Pond, St. Mary's Pond, and all the associated buffer lands in 2006. The agreement will also benefit all three communities on Aquidneck Island because residents from Portsmouth, Middletown and Newport depend on these public water reservoirs.



*Clubhouse Partners, L.P. Meadow*



# Green Island Society



Create a Land Preservation Legacy with the Aquidneck Land Trust

Aquidneck Island remains one of the most precious natural environments in the United States and those who have been fortunate to live on the Island, permanently or seasonally, recognize the value of preserving as much open space as possible for the long-term sustainability of Aquidneck Island.

Despite the tremendous development threat that consumed over 230 acres in 2005 on Aquidneck Island, ALT continues to be able to save special and diverse parcels on the Island, from farms and old growth forests to public parks and water resources. With critical ongoing public support, conservation land acquisition will remain a top priority until Aquidneck Island's valuable and threatened open space parcels are secured for present and future generations.

Building a stewardship endowment is also crucial to the Aquidneck Land Trust's ability to serve as perpetual and effective stewards of the lands we have worked so hard to conserve.

ALT's Green Island Society is a new, distinguished group of individuals who are interested in giving back to the environment and to Aquidneck Island. These visionary people recognize the leadership role earned by the Aquidneck Land Trust in acquiring parcels important to the Island's future and serving as a permanent guardian of over 1,288 acres on Aquidneck Island. These investors leave a legacy for all to be proud of by including the Aquidneck Land Trust in their estate plans. Green Island Society friends have made an important philanthropic commitment to open space and sustainability on Aquidneck Island that we will depend on and celebrate for all time.

## **An Amazing Gift from Marjorie A. Ward serves as the foundation of our Stewardship Endowment**

In 2005, Edward S. Clement, Jr., Executive Director of the Aquidneck Land Trust, received a call from a representative of a Middletown woman, who enthusiastically shared the news about Ms. Marjorie Ward's bequest to the Land Trust. "Marjorie loved Aquidneck Island and was con-

cerned about the long-term need for open space. She recognized the important work of the Land Trust," stated Helen Grossman, long-time friend of Marjorie Ward.

Ms. Ward's \$280,552 surprise bequest laid a solid foundation for our Stewardship Endowment Fund that must continue to grow in order to fortify the Land Trust's stewardship responsibilities in the future. "Marjorie Ward clearly realized that her gift would have a lasting impact on the Land Trust and on the Island's environment. I think that she would also be pleased to know that others are following the example she set," declared Ted Clement.

## **Charitable Bequests**

A bequest is the most effortless way to include the Aquidneck Land Trust in your estate plans by simply authorizing a specific sum of money or other asset be distributed to ALT. Alternatively, you may choose to leave ALT a percentage of your estate or a residue after bequests are made to your heirs. A percentage will adjust for any substantial change in the value of your estate. This is especially practical if you are unsure of the value of assets which will be available from your estate.

A bequest to ALT's Stewardship Endowment Fund is considered a "restricted" bequest, as it can only be used for that purpose. While the Stewardship Endowment Fund is ALT's highest long-term priority, a bequest can also be unrestricted, or restricted to another specific purpose. With an unrestricted bequest, you allow ALT to apply your gift to its most pressing needs.

A bequest through your estate can produce significant estate tax-savings. The gift is deductible on the state and federal estate tax return, thus reducing estate taxes. In addition, a gift to the Land Trust as primary or contingent beneficiary of a tax deferred IRA or 401k not only reduces estate taxes, but can eliminate post death income taxation on the distributions from the accounts. You may even leave the final decision to your heirs or beneficiaries by allowing them to "disclaim" a gift, thus allowing the assets to pass to the charity, but only if your heirs decide it is the best decision.



## Additional Charitable Gifting Techniques as Part of Your Estate

**Donation of a Conservation Easement** – A conservation easement is a legal document between a landowner and ALT that permanently limits uses of the land in order to protect its conservation values. An easement remains an encumbrance on the property title and allows you to conserve beloved land without relinquishing your right to pass it on to your heirs. Donors of conservation easements may receive significant estate, income and/or property tax benefits. The terms of such an easement must be agreed upon by ALT and the donor in advance.

**Real Estate** – You may eventually wish to leave your home, vacation home, farm or other real estate to ALT. You may also make such a gift now, retaining a “Life Tenancy” or “Life Estate”. You would continue to live in your home and, if you wish, make a provision for your beneficiaries to live there also. ALT becomes the owner upon your death (or that of any specified beneficiaries), and your estate receives a charitable deduction equal to the value of the property at your demise.

**Life Insurance** – The gift of an insurance policy can result in a tax deduction at the time of your gift and, if you continue to pay the premiums on the policy, such payments may also be deductible. This also reduces the size of your estate and thus the tax obligation to your heirs.

**Retirement Plan Assets** – Assets accumulated in pensions, profit-sharing plans, 401(k)s and IRAs often constitutes a substantial portion of your assets. These assets are includable in your taxable estate, and are also considered taxable income to your beneficiaries (subject to certain limited offsetting deductions). When left to ALT, retirement plan assets can escape both income and estate taxation.

**Personal Property** – Valuable items such as artwork, yachts or jewelry may be good candidates for gifting provided that these items are easily and economically marketable, to ensure that the proceeds can benefit ALT.

**Charitable Remainder Trusts** – These trust vehicles provide you with lifetime income, with funds becoming available in the future for ALT’s needs. Remainder trusts

provide you with an income tax deduction in the year the transfer is made while reducing your future estate tax liability.

**Charitable Lead Trusts** – These trust vehicles provide annual income to ALT during your lifetime, with the principal reverting to you or your heirs after the term of the trust. Lead trusts may reduce or eliminate estate taxes depending upon the term of years you choose, the percentage determining the yearly payment to ALT, and applicable federal interest rates at the time of the gift.

### How the Aquidneck Land Trust can help....

If you are interested in a planned gift benefiting the Aquidneck Land Trust, we would be honored to work discretely with you and your advisors to formulate a mechanism to carry out your wishes and achieve valuable tax savings. And, if you wish, we would like to acknowledge your thoughtfulness and farsightedness at a time you deem appropriate by inviting you to be a part of the Green Island Society.

Please do not hesitate to contact Edward S. Clement, Jr., the Executive Director, [tclement@ailt.org](mailto:tclement@ailt.org), or David F. Guertin, Jr., the Development Director, [dguertin@ailt.org](mailto:dguertin@ailt.org), if you have any questions or would like to begin discussing such an important decision to give a gift of a lifetime to Aquidneck Island’s natural environment.



*Woods that the Sakonnet Greenway Trail will pass through.*

# Aquidneck Land Trust Milestones

## Fiscal Year 2004-2005

### 2004

#### December

- Town of Portsmouth conveys a conservation easement to ALT on the 48.07-acre parcel on Sandy Point Avenue in Portsmouth.

### 2005

#### January

- Clubhouse Partners, LP donates a conservation easement to ALT on its 1.18-acre meadow that abuts the Norman Bird Sanctuary.

#### February

- 15th Annual Meeting held at the Hyatt Regency Newport Hotel and Spa, Newport; Benjamin Emory is Keynote Speaker.
- At the Annual Meeting, the purchase and sale contract was signed for ALT's conservation easement on the 29.78-acre Miantonomi Park as well as an announcement of a \$750,000 grant from the Town of Portsmouth to support the Escobar's Highland Farm conservation transaction.
- Executive Director, Anne Garnett resigns from the Land Trust. Her efforts on behalf of ALT will be missed.
- Land Protection Director, Edward S. Clement, Jr., Esq. becomes Interim Executive Director while the candidates for the position are reviewed.
- Diana Harrison donates a conservation easement to ALT on her 2.62-acre farmland parcel.

#### March

- Sullivan Preserve, Middletown, was preserved with a permanent ALT conservation easement on 14.90-acres.
- Town Pond Area, Portsmouth, was preserved with a permanent ALT conservation easement in cooperation with the State of Rhode Island. This landmark restoration project on 45.55-acres will return ecological value to the marsh with an amazing collaborative effort by many parties.

#### April

- Edward S. Clement, Jr., Esq. assumes the position of Executive Director of ALT.

#### May

- Andy Arkway joins ALT as Stewardship Director.
- Silvia Farm, Middletown, was conserved with a permanent ALT conservation easement preserving 15.30 acres of important farmland and a beautiful vista.
- Land Matters Walk & Talk at Miantonomi Park on Memorial Day.
- ALT successfully acquires a conservation easement on Miantonomi Park, 29.78-acres, from the City of Newport.

#### June

- ALT's 3rd Annual Golf Tournament was held at Newport National Golf Course raising \$30,000.
- David F. Guertin, Jr. joins ALT as Development Director.
- The goal of raising \$3 million dollars to purchase the perpetual conservation restriction on Escobar's Highland Farm is reached.
- The largest conservation agreement ever entered into during ALT's history is set when ALT, The City of Newport and The Town of Portsmouth agree to conserve a combined 483-acres water reservoir area with an ALT conservation easement. This agreement covers Lawton Valley Reservoir, Sission Pond, St. Mary's Pond and the associated buffer lands.

#### July

- Governor Carcieri and many other officials gather to announce and celebrate the historic agreement reached by ALT, the City of Newport, and The Town of Portsmouth on the 483-acre water reservoir area.
- *Fiesta Verde: Green Expedition-A Journey to Legendary Lost Places*, ALT's Summer Benefit, is enjoyed by a sell-out crowd of 700 and raises \$235,000
- Pennfield School donates a trail easement bringing ALT closer to finalizing the approximate 7-mile Sakonnet Greenway Trail.

#### September

- ALT conserved a 74.98 +/- acre portion of Escobar's Highland Farm with a perpetual conservation restriction and celebrates with Senator Chafee, Louis and Jane Escobar, and its other partners (USDA NRCS, the Town of Portsmouth, State of Rhode Island, TNC, through a grant from The Champlin Foundations.)

**Aquidneck Land Trust  
Financial Summary  
For the Twelve Months Ended September 30, 2005**



*A section of the Sakonnet Greenway around Newport National Golf Club is now open for anyone to enjoy the beauty of Aquidneck Island.*



*Trustee Janet Cook and Thomas Cook*

**PUBLIC SUPPORT & REVENUE**

Public Support:	
Contributions of Easements	\$ 1,755,000
Grants	3,337,600
Donations and Appeals	745,992
Membership Dues	86,118
Special Events	270,137
Less: Direct benefit cost to participants	(135,000)
Net special event revenue	\$ 135,137
<b>Total Public Support</b>	<b>\$6,079,847</b>

Revenue:	
Investment Income \$	152,868
Rental and Other Income	11,996
<b>Total Revenue</b>	<b>\$ 164,864</b>

**TOTAL PUBLIC SUPPORT & REVENUE \$6,244,711**

**EXPENSES**

Program Services:	
Land Acquisition and Stewardship	\$ 329,262
Conservation Easements, donated	5,059,000
Membership and Education	60,063
<b>Total Program Services</b>	<b>\$5,448,325</b>

Support Services:	
Management and General Operations	\$ 255,311
Fundraising	289,957
<b>Total Support Services</b>	<b>\$ 545,957</b>

**TOTAL EXPENSES \$5,993,593**

**CHANGE IN NET ASSETS \$ 251,118**

**NET ASSETS, END OF YEAR**

Land Preservation Fund	\$ 4,046,324
Merritt Neighborhood Endowment Fund	63,108
Legal Defense Fund	126,288
Stewardship Endowment Fund	561,148
General Operating Fund	505,974
Temporarily restricted net assets	12,800

**TOTAL NET ASSETS \$5,315,642**

If you would like a copy of the Aquidneck Land Trust's Audited Financial Statements for the twelve months ended September 30, 2005, prepared by Kahn, Litwin, Renza & Co., Ltd. or information about the ways you can support the Land Trust, please contact David A. Thalmann, Director of Operations at (401) 849-2799 x 17 or email [dthalmann@ailt.org](mailto:dthalmann@ailt.org).

# Aquidneck Land Trust

These annotated lists reflect the composition of the Board of Trustees and Board of Advisors and their place of local residence as of December 31, 2005. The Board of Trustees thanks retiring Board Members for their outstanding dedication and support.



*ALT Trustee Katherine Damon volunteers at the ALT booth at the Newport Flower Show.*

## Board of Trustees

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*Executive Director Ted Clement assists adventurous participants on a preview walk of the Sakonnet Greenway Trail.*

# Volunteers

*The Aquidneck Land Trust would not be what it is today without the diligence and generosity of our volunteers. The commitment of our Trustees, members of our committees, stewardship, fundraising and office volunteers makes our endeavors successful and brings goals to fruition. The Land Trust is grateful for all that these individuals give. We thank you all for your time and effort and for committing yourselves to protecting the future of Aquidneck Island.*

Joanne Adam  
Bruce Allen  
Charles B. Allott  
Bob Anson  
Randall Arendt  
Hugh D. Auchincloss  
Richard Bauchspies  
Denae Bayer  
Annie Becker  
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Peggy Comfort  
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Tom Cook  
Bill Corcoran  
Steven Cotta  
Trudy Coxe  
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Skip Elliott  
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Kim Fleming  
Michele Foster  
Reinette Fournier  
Daniela Frater  
Anne Garnett  
Katie Gewirz  
Jon Gewirz  
Kathleen Glassie  
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Walter Gray  
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Front Cover and Above: Miantonomi Park, ALT conserved property.

**CURRENT STAFF**

Edward Sortwell Clement, Jr. Esq., *Executive Director*  
David A. Thalmann, *Director of Operations*  
David F. Guertin, Jr., *Development Director*  
Andy Arkway, *Stewardship Director*  
Megan L. Andersen, *Development Assistant*  
Diana J. Britton, *Office Manager*

**Design:**

Reinette Fournier Design

**Edited by:**

Megan Andersen

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**[www.aquidnecklandtrust.org](http://www.aquidnecklandtrust.org)**

**Aquidneck  
Land Trust**

790 Aquidneck Avenue  
Middletown, RI 02842

*The Aquidneck Land Trust  
preserves the Island's open spaces  
and natural character for the  
lasting benefit of our community.*

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