



**Board Meeting—Tuesday, April 23, 2024 at 4 pm
at the Unitarian Universalist Church
107 West Barcelona Road, Santa Fe, NM 87505**

AGENDA

1. Call to Order
2. **ACTION ITEM:** Approval of the Minutes from the February 24, 2024 Board Retreat. (5 mins)
3. Finance Report—Marianne Dwight
 - a. Financial Status as of March 31, 2024 (15 mins)
 - b. **ACTION ITEM:** Approval of the Resolution for the Santa Fe Community Foundation (5 mins)
4. Executive Director Report—Sarah Noss (20 mins)
 - a. Organizational update
 - b. Update on the Renaming Process for the Galisteo Property
5. Committee Reports
 - a. Land Review Committee—Peter Martin. (15 mins)
 - i. **ACTION ITEM:** Approval of a Total Transaction Project with Ranch las Lagunas and to sign the Engagement Letter
 - b. DEI Ad Hoc Committee—Julie Martinez (15 mins)
 - i. **ACTION ITEM:** Approval of the SFCT DEI Statement
 - c. Executive Committee—Quinn Simons (15 mins)
 - i. Conservation Ranch #2 CE amendment approved
 - ii. HSA employee contribution increased from \$750 to \$1500 each
 - iii. Bill McKibben
 - iv. Office space
 - d. Donor Engagement Committee—Mark Fisher (15 mins)

- i. Review of Estate Attorney List for Board Outreach
 - ii. Thank You Notes
- e. Galisteo Property Ad Hoc Committee – Sarah Noss (5 mins)

There were no meetings of the Trails/Community Conservation Committee or Governance and Nominating Committee since the last board meeting.

6. Other Business:

- a. Trails Program update—Tim Rogers (15 mins)
- b. Events update—Joanne Smogor (10 mins)
- c. Dark Sky update—Brian Jensen (5 mins)
- d. **Upcoming Board Meetings:** August 27, October 22, December 3.

7. Adjourn:

Santa Fe Conservation Trust
February 24, 2023 Board Meeting & Retreat
Saddleback Ranch, Lamy, NM 87540
MINUTES

Attending: Carmichael Dominguez, Peter Martin, Carla Mattix, Ginny Olcott, Al Reed, Marianne Dwight, Quinn Simons, Dennis Romero, Michael Avery, Luke Pierpont, Carmela Nino

Absent: Brant Goodman, Mark Fisher, Julie Martinez

Staff Present: Sarah Noss (Executive Director), McAllister Yeomans (taking minutes), Ariel Patashnik, Melissa Houser, Tim Rogers, Joanne Smogor, Melanie Solis Alvarez

Call to Order: 8:48 AM

Introductions with new board member, Carmichael Dominguez.

Approval of the Minutes from December 5, 2023:

Marianne Dwight moved to approve the minutes from the December, 2023 Board meeting as presented, Quinn Simons seconded the motion, and the minutes were unanimously approved.

Finance Report (Marianne Dwight):

End of Year Financials through 12/31/2023:

Financial Position: A net \$200,000 was transferred from the Century Bank operating account to the Schwab accounts in 2023. Between net operating revenue and positive investment account performance, SFCT's cash position has increased to almost four million, and increase of over \$600,000 over end of year 2022. Total assets, including cash, accounts receivable and mostly fee-owned land, stand at \$7.9 million, \$556 thousand over end of year 2022.

Statement of Activities: Gross Revenue was \$1.27 million, \$312 thousand higher than budget. The largest contributors to this were: \$200 thousand for sale of the Conservation Homestead conservation easement tax credit (\$174k after our stewardship contribution to Taos Land Trust for holding the easement); \$384,277 in contributions including two appeal letters, \$45,777 higher than budget; and grants of \$506 thousand, \$132,976 higher than budget. Expenses overall were \$1,050,919, higher than budget by \$9,244. Rising costs for office supplies, printing and postage, and especially travel and event expenses, were the biggest contributors. Land program expenses were lower, due to working mainly on the eight CE transfers from Commonweal Conservancy, which did not have large hard expenses; while the Community Conservation: Safe Routes to School program was over budget by \$28,026. This overage was offset by an additional government grant from the Outdoor Recreation Division.

2024 Budget: An updated version of the 2024 budget was provided to the Board, including updated payroll figures and investment account totals for possibly distributions to offset expenses.

2022 Audited Financials: The audit and Form 990 were completed late last year. The Board was presented with the auditing firm's letter to management. The audit found no significant variance from General Accepted Accounting Principles (GAAP). A new IRS standard required that we report the total balance remaining on our lease agreements, as well as the total of renewal agreements of the same.

Slate of Officers for 2024 Calendar Year: Presented officers are: Quinn Simons, Board Chair; Dennis Romero, Vice Chair; Marianne Dwight, Treasurer; Brant Goodman, Secretary; and Michael Avery and Ginny Olcott as At-Large members.

Luke Pierpont moved to accept the presented slate of officers, Michael Avery seconded the motion, and the slate of officers was unanimously accepted by the Board of Directors.

2024 Re-Accreditation: SFCT will be preparing for renewal of its accreditation with the Land Trust Accreditation Commission this year. This will be the second renewal, after original accreditation in 2014. Deadlines for registration and applications were provided to the board. An Ad-Hoc committee comprised of Board and staff members has been formed and will be overseeing the process.

As well, the Land Trust Alliance *Standards and Practices* were provided to the Board, outlining the 12 core principles of a perpetually sustainable land trust.

Review of assignments and responsibilities for Board members: the Board was provided with a list of membership of standing and Ad-Hoc committees. Responsibilities of committee chairs was reviewed. Board pledge and conflict of interest forms were distributed, to be filled out and returned to Operations Manager.

Executive Director's Report (Sarah Noss):

See full report in the board packet. Planning for our two major fundraising events: Banff Mountain Film Festival and the Stand Up for Nature dinner are underway. Continuing community programs: Vamonos and Passport to Trails; Safe Routes to School is being officially passed to Santa Fe Public Schools; SFCT will step back into an advisory / consulting roll; Darks Skies will need regrouping after Sam Finn's resignation from the Board. Trails work for the City will continue with PO's (no contract this year); discussions continue with Santa Fe County regarding hiring us to maintain County trails. Several new land conservation projects are in the works; "Notice of CE" documents are being filed with the County to raise visibility in title reports; the stewardship library is being updated and digitized; the Land of Enchantment Legacy Fund received \$300m at the last legislative session, which could prove to be a source of significant funding. On the administrative side, McAllister is rebuilding older staff computers and working on updating other infrastructure such as phone lines; a new administrative position is being hired, to start April 1. Significant work continues on the Galisteo Property, including the accessible trail and parking lot, and the grassland restoration and management plan. LTA's Western Innovation Grant will help offset our work on diversity, equity and inclusion (DEI), especially as it pertains to renaming the Galisteo Property. Finally, the Bears Ears trip in May is already filled up; and Brian is also working on calendarizing and organized for the rest of the year. The draft internal calendar for 2024 was provided to the Board.

Recap of the afternoon session of the SFCT Board Retreat on 2/24/24 on the Diversity, Equity and Inclusion Draft Statements.

Discussion of the Two DEI Draft Statements

Toby gave everyone the ground rules for how the afternoon would go. Sarah talked a little bit about how we need the statement as funders are asking for it, and that we needed to state our values around the issue, and because a DEI statement is part of what we said we would work on as part of our strategic plan.

We started off by breaking into groups and talking about what the three words, DEI, mean to each of us. We reported out on diversity and equity and kind of kept inclusion to ourselves. It was a good exercise to help everyone think more deeply about the meaning of words.

Then Carla gave everyone an update on the efforts of the DEI committee. She said we looked at other organizational DEI statements, particularly from other land trusts. Sam, she said, gave links to other sources and some guidelines, as well. From all that, everyone gave some phrases that stuck out for them, and we put the first draft together. We discussed the draft, and some of it rang true to some on the committee, and to others, it was too much, too fast. Carla was happy to see lots of points of view in discussing it, and said that there were lots of differing POVs. The committee talked about the detail in it, and discussed what's the focus of the effort, and thus, the two versions emerged. Carla said she was a little more conservative and came at it looking at what DEI means to the community, and the other version she said, was more passionate and brings out what it means to the organization.

Quinn said that 90% of the two versions were identical, and it came down to one word and its place in a DEI statement, so the committee wanted to engage a broader voice of the board and staff to get their feedback.

Melanie said that when she was an exchange student in Australia, they always did a land acknowledgement, and her impression at the time was that the US would never be able to do that. People wanted to weigh in on the versions but Toby asked them not to yet.

Ariel said that there were practical reasons to do a statement, but that part of the work in creating it is to create a shared understanding of DEI and what it means to us and in engaging the whole community--creating a shared consensus so that we can implement it in our work.

Toby said that it is a developmental process. By having a statement, we are in it, we are engaged in the process. We all might be in it in a different place, but with it, it shows us where we can take a stand and make changes as necessary.

Feedback on the versions:

- I like how it says we versus SFCT. Very personal

- I like how it is forward looking

- I like the intent, it is the right length

- I wish history didn't exist that we have to address here

- I wish we didn't have to do this

- I wish we could change the history with a snap of our fingers

- Sara Dant reading gave me a bigger pic of all of our intrusions on the way it was. It isn't colonialism, it is how humans affect all of it in so many ways, and how it is ongoing and something that we might not even recognize for 25 years.

- Humanity has had a detrimental effect on nature. It is not about ethnicity.

- Tribes came through and depleted and moved away, which shows how people do what they want to do and leave. We can't change it, or what happened, and we try to be good people

- The Sara Dant book shows how the world changes. We can't look to the past, we should be forward looking and say what we aspire to. Version one is aspirational, rather than looking to the past that we can't control.

- is using the word colonialism meaningful or window dressing?

--colonialism means the policy and practice of acquiring power, occupying a place with settlers and exploiting it economically.

--We don't have any proof that people have a problem with the name of the property. Nobody's come to us unsolicited to say they have a prob.

--Not saying anything is sometimes how people express disapproval.

--the question is how to use it so not so boilerplate, but incorporate it into our programming. If someone sees it on their website, will they read it and feel welcome? Having worked with tribal groups, calling out stuff can sometimes feel exclusionary. Might be better to subdue the passion, which might be good going forward.

--this group has done a good job being inclusive, but lots still to be done. If you acknowledge the history with results, the statement would be very long. And the history will continue to change. If our goal is to get people flourishing together, we should model it, but we shouldn't let our passion and pride get in the way. We gotta be careful.

--Colonialism, the word, is kind of exclusionary. Points to an age or epoch. Maybe blending versions 1 and 2 would be good to get to a place of not having to use the word colonial.

--Here's a way to do that: do an acknowledgement, but make it more descriptive. Something like acknowledging that there were successive waves of displacement and dispossession in this region....

--have language that is backed up by practice. A statement that says we know who we are and want to have programming that includes more people.

Toby read Julie Martinez's letter with her thoughts on the statements since she couldn't be there.

Many in the group liked the language of "successive waves of displacement and dispossession" instead of using the word colonialism.

There was some talk about the importance of acknowledgement, as that is a way to open the door to more participation.

Toby talked about how an apology works:

--you acknowledge what happened.

--you make sure it isn't going to happen again.

--you say that this is what you are going to do to make it better.

So, we decided to have another DEI Committee meeting to rewrite the two versions, to include the language proposed by Ariel as an acknowledgement and bring it back to the board in April for approval.

Discussion/Vote on the Renaming of the Galisteo Basin Property

On the renaming of the Galisteo Property, we talked about the positive and negative connotations of the word Homestead.

Michael said he gets why the name may have some issues, but wonders if we are making it up or if it really is problematic. Sarah relayed that the historic preservation officer at Kiwa Pueblo, when she asked if he thought we should rename it, said yes, emphatically. It is a word that brings up pain for the native community.

Michael wondered if we are erasing the homestead history of the property?

Marianne said we can talk about that history but maybe what we call it should be different.

Michael read the paragraph in the management plan stating why we named it that and what we hoped it connoted. What our intent was in naming it.

Ginny said that the passage expressed our work in trying to name it. We had good intentions and she loves what our intention was, “but boy, we chose the wrong word to capture that,” she said. We need to be careful going forward about what a name means to other people, not just ourselves.

Carla said that we should reach out to a diversity of people to rename it and wondered what the process will be. Could the staff let the board know about how they intend to go about renaming it and be careful about expectations?

Sarah said that she needed the board to vote to rename the property so that her efforts going forward to rename it won't be wasted. She said she would be happy to bring the process by which it'll be done back to the April board meeting.

MOTION: Marianne Dwight moved, seconded by Michael Avery, to rename the property and for the board to review the naming process in April. Unanimously approved.

In closing the afternoon, Quinn said that he appreciated how thoughtful people came together to express themselves about tough issues. The board has forged an understanding of how we want to move forward on these really important issues.

Melissa said that over her 15 years at the org, we had never had a tough conversation about these issues, and the day was productive and really helped to move things forward.

Carla praised Toby for leading the discussion.

With no further business, the meeting of the Board of Directors was adjourned at 4:21 PM.

The next board meeting for 2024 is scheduled for March 23, 2024 at 4 PM via Zoom.

Brant Goodman, Secretary

Date

Santa Fe Conservation Trust
Statement of Financial Position
As of March 31, 2024

	<u>Mar 31, 24</u>	<u>Mar 31, 23</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1020 · Century Checking 0255	316,520	197,087	119,433
1040 · Schwab Investment Acct -0185			
1041 · Operating Reserve	451,764	445,504	6,260
1042 · Special Initiatives Fund	175,697	156,021	19,676
1043 · Stewardship & Defense	960,629	797,145	163,484
1044 · Conservation Homestead S&D	255,370	227,823	27,546
Total 1040 · Schwab Investment Acct -0185	<u>1,843,460</u>	<u>1,626,493</u>	<u>216,967</u>
1050 · Schwab Money Mkt -6333			
1051 · OpRes Money Mkt	429,542	527,382	-97,840
1052 · Spec Init Money Mkt	161,412	153,124	8,288
1053 · CH Tax Credit	178,997	0	178,997
Total 1050 · Schwab Money Mkt -6333	<u>769,952</u>	<u>680,506</u>	<u>89,446</u>
1060 · Schwab Endmt Account -5995	1,148,400	1,024,827	123,573
1090 · Petty Cash	200	200	0
Total Checking/Savings	<u>4,078,532</u>	<u>3,529,113</u>	<u>549,418</u>
Accounts Receivable			
1200 · Accounts Receivable	52,903	195,813	-142,910
Total Accounts Receivable	<u>52,903</u>	<u>195,813</u>	<u>-142,910</u>
Other Current Assets			
1100 · P/R Clearing	-2,265	0	-2,265
1250 · Prepaid Expenses	23,787	9,121	14,666
1499 · Undeposited Funds	1,681	549	1,132
Total Other Current Assets	<u>23,203</u>	<u>9,670</u>	<u>13,533</u>
Total Current Assets	<u>4,154,638</u>	<u>3,734,597</u>	<u>420,041</u>
Fixed Assets			
1610 · Fee Land	3,633,836	3,633,836	0
1615 · Planning Fees	22,130	22,130	0
1640 · Furniture, Fixtures & Equip.	4,493	4,493	0
1650 · Vehicle	17,000	17,000	0
1690 · Accumulated Depreciation	-21,493	-21,493	0
1695 · Accum. Amortization	-4,303	-2,827	-1,475
Total Fixed Assets	<u>3,651,663</u>	<u>3,653,138</u>	<u>-1,475</u>
Other Assets			
1700 · Security Deposits	2,500	2,500	0
1900 · SFCF Endowments			
1910 · SFCF Stewardship Fund	117,031	111,618	5,413
1920 · SFCF Easement Fund	40,026	38,173	1,853
Total 1900 · SFCF Endowments	<u>157,057</u>	<u>149,792</u>	<u>7,265</u>
Total Other Assets	<u>159,557</u>	<u>152,292</u>	<u>7,265</u>
TOTAL ASSETS	<u>7,965,858</u>	<u>7,540,027</u>	<u>425,831</u>

Santa Fe Conservation Trust
Statement of Financial Position
As of March 31, 2024

	<u>Mar 31, 24</u>	<u>Mar 31, 23</u>	<u>\$ Change</u>
LIABILITIES & NET ASSETS			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 - Accounts Payable	16,163	48,404	-32,241
Total Accounts Payable	<u>16,163</u>	<u>48,404</u>	<u>-32,241</u>
Credit Cards			
2001 - Century MC -5276	903	1,084	-181
Total Credit Cards	<u>903</u>	<u>1,084</u>	<u>-181</u>
Other Current Liabilities			
2010 - Payroll Liabilities	21,809	15,095	6,714
2200 - Pass Through Payables	4,848	6,428	-1,580
Total Other Current Liabilities	<u>26,657</u>	<u>21,523</u>	<u>5,134</u>
Total Current Liabilities	<u>43,724</u>	<u>71,011</u>	<u>-27,288</u>
Total Liabilities	<u>43,724</u>	<u>71,011</u>	<u>-27,288</u>
Net Assets			
3010 - Without Donor Restrictions	4,904,726	4,642,048	262,678
3100 - Board Designated Net Assets	360,156	309,145	51,011
3200 - With Donor Restrictions			
3210 - Temp Restricted Net Assets	159,353	164,614	-5,261
3230 - Stewardship & Defense	960,629	797,145	163,484
3240 - Conservation Homestead S&D	255,370	227,823	27,546
3250 - Thaw Endowment	1,148,400	1,024,827	123,573
3260 - SFCF Endowments	159,089	149,792	9,297
Total 3200 - With Donor Restrictions	<u>2,682,840</u>	<u>2,364,201</u>	<u>318,639</u>
Net Income	<u>-25,588</u>	<u>153,621</u>	<u>-179,210</u>
Total Net Assets	<u>7,922,134</u>	<u>7,469,016</u>	<u>453,119</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>7,965,858</u></u>	<u><u>7,540,027</u></u>	<u><u>425,831</u></u>

Santa Fe Conservation Trust
Statement of Activities Budget vs. Actual
January through March 2024

	Jan - Mar 24	Budget	\$ Over Budget
Operating Income/Expense			
Income			
4000 - Contributions & Gifts			
4010 - General Gifts	92,923	52,500	40,423
4020 - Restricted Gifts	0	12,500	-12,500
4060 - Mid-Year Appeal	75	0	75
Total 4000 - Contributions & Gifts	92,998	65,000	27,998
4100 - Grants			
4110 - Unrestricted Grants	0	36,938	-36,938
4120 - Restricted Grants	15,000	36,338	-21,338
4130 - Government Grants	0	62,875	-62,875
Total 4100 - Grants	15,000	136,150	-121,150
4900 - In-Kind Contributions	300	300	0
5000 - Program Service Revenue			
5010 - Project Fees	0	2,000	-2,000
5020 - Easement Fees	0	11,425	-11,425
5080 - Point of Entry Events	9,282	6,250	3,032
Total 5000 - Program Service Revenue	9,282	19,675	-10,393
5500 - Fundraising Events			
5530 - Banff Film Festival			
5531 - Banff Gift Revenue	22,460	45,000	-22,540
5532 - Banff Non-Gift Revenue	1,240	16,000	-14,760
5533 - Banff Expenses	-6,386	-16,000	9,614
Total 5530 - Banff Film Festival	17,314	45,000	-27,686
5560 - Fundraiser Event			
5563 - Fundraiser Expenses	-115	0	-115
Total 5560 - Fundraiser Event	-115	0	-115
Total 5500 - Fundraising Events	17,199	45,000	-27,801
Total Income	134,779	266,125	-131,346
Gross Profit	134,779	266,125	-131,346
Expense			
7000 - Personnel			
7010 - Officer & Director Salaries	33,849	33,849	0
7020 - Other Employee Salaries	130,434	130,434	0
7030 - Retirement Contributions	4,064	4,929	-865
7040 - Employee Healthcare	17,626	17,221	405
7050 - Payroll Taxes	21,055	21,021	35
Total 7000 - Personnel	207,029	207,453	-425
7100 - Contract Services			
7120 - Legal Fees	0	225	-225
7130 - Accounting Services	482	3,819	-3,337
7160 - Professional Services	4,978	4,250	728
Total 7100 - Contract Services	5,459	8,294	-2,834
7200 - Gifts			
7200 - Gifts - Other	41	325	-284
Total 7200 - Gifts	41	325	-284
8000 - Occupancy			
8010 - Rent	8,250	8,250	0
8020 - Utilities	473	512	-39
8030 - Telephone & Internet	1,277	1,250	27
Total 8000 - Occupancy	10,000	10,013	-12

Santa Fe Conservation Trust
Statement of Activities Budget vs. Actual
January through March 2024

	<u>Jan - Mar 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>
8100 · Office Expenses			
8110 · Supplies	274	625	-351
8120 · Postage	249	938	-689
8130 · Printing & Production	1,251	3,875	-2,624
8140 · Equip. Lease & Maint.	412	850	-438
Total 8100 · Office Expenses	<u>2,186</u>	<u>6,287</u>	<u>-4,102</u>
8200 · Business Expenses			
8210 · Advertising	0	2,000	-2,000
8220 · Information Technology	543	1,250	-707
8260 · Insurance	2,474	2,750	-276
8270 · Licenses & Fees	588	2,875	-2,287
Total 8200 · Business Expenses	<u>3,604</u>	<u>8,875</u>	<u>-5,271</u>
8300 · Travel & Meetings			
8310 · Vehicle & Travel	2,373	750	1,623
8320 · Events & Meetings	14,965	4,125	10,840
Total 8300 · Travel & Meetings	<u>17,338</u>	<u>4,875</u>	<u>12,463</u>
9000 · Mission Program Expenses			
9100 · Land Program			
9110 · CE Expenses	1,358	31,625	-30,267
9120 · CE Stewardship Expenses	8,521	5,183	3,338
9130 · Land Trust Alliance	1,725	6,000	-4,275
9140 · CE Insurance	1,375	1,375	0
9150 · Fee Land Expenses	19,120	46,325	-27,205
9160 · Land Legal Fees	3,631	5,500	-1,869
Total 9100 · Land Program	<u>35,729</u>	<u>96,008</u>	<u>-60,278</u>
9500 · Trails Program			
9510 · Maintenance & Construction	24	2,000	-1,976
Total 9500 · Trails Program	<u>24</u>	<u>2,000</u>	<u>-1,976</u>
9700 · Community Conservation	496	8,053	-7,557
9900 · In-Kind Facilities	300	300	0
Total 9000 · Mission Program Expenses	<u>36,549</u>	<u>106,361</u>	<u>-69,811</u>
Total Expense	<u>282,207</u>	<u>352,483</u>	<u>-70,276</u>
Net Operating Income	<u>-147,428</u>	<u>-86,358</u>	<u>-61,070</u>
Non-Operating Income/Expense			
Other Income			
10000 · Investment Income & Expense			
10010 · Investment Change in Value	96,919	0	96,919
10030 · Interest & Dividends	25,913	0	25,913
10040 · Investment Management Fees	-992	0	-992
Total 10000 · Investment Income & Expense	<u>121,839</u>	<u>0</u>	<u>121,839</u>
Total Other Income	<u>121,839</u>	<u>0</u>	<u>121,839</u>
Net Non-Operating Income	<u>121,839</u>	<u>0</u>	<u>121,839</u>
Net Income	<u><u>-25,588</u></u>	<u><u>-86,358</u></u>	<u><u>60,769</u></u>

Santa Fe Conservation Trust
Statement of Cash Flows
January through March 2024

	<u>Jan - Mar 24</u>
OPERATING ACTIVITIES	
Net Income	-25,588
Adjustments to reconcile Net Income to net cash provided by operations:	
1200 - Accounts Receivable	143,662
1100 - P/R Clearing	2,265
1250 - Prepaid Expenses	-10,874
2000 - Accounts Payable	-4,046
2001 - Century MC -5276	-3,110
2010 - Payroll Liabilities:2070 - SUTA Payable	0
2200 - Pass Through Payables:2212 - Trails Alliance of Santa Fe	-419
Net cash provided by Operating Activities	<u>101,889</u>
FINANCING ACTIVITIES	
3010 - Without Donor Restrictions	-99,921
3100 - Board Designated Net Assets	10,760
3200 - With Donor Restrictions:3230 - Stewardship & Defense	37,934
3200 - With Donor Restrictions:3240 - Conservation Homestead S&D	10,213
3200 - With Donor Restrictions:3250 - Thaw Endowment	41,014
Net cash provided by Financing Activities	<u>0</u>
Net cash increase for period	<u>101,889</u>
Cash at beginning of period	<u>3,978,324</u>
Cash at end of period	<u><u>4,080,213</u></u>



Post Office Box 1827
Santa Fe, NM 87504-1827

As the fiscal sponsor for your agency, Santa Fe Community Foundation requires written documentation of the individuals who are allowed to access fund information, conduct business for, and/or make grant recommendations from the fund. These appointments must be signed off on by the senior most official representing the agency and approved by the governing body. The governing body (Board of Directors or similar) meeting minutes confirming these appointments must also be submitted. Use this form to provide the names and contact information of authorized persons.

Agency Fund Contact Authorization Form

Fund Name: Stewardship Agency and Easement Agency Endowment
Agency Name: Santa Fe Conservation Trust
Address: PO Box 23985
City, State, Zip: Santa Fe, NM 87502
Phone: 505-989-7019
Email: info@sfct.org

Board minutes with the section highlighted where the following persons have been authorized to access the fund at Santa Fe Community Foundation as outlined on the form presented are:

☒ Attached ☐ Will be submitted by (date): _____

Contact Name: Sarah Noss
Title: Executive Director
Address: PO Box 23985
City, State, Zip: Santa Fe, NM 87502
Phone: 505-989-7019
Email: sarah@sfct.org

☒ Serve as said Agency's primary contact (can only be assigned to one person) and approve all invoices/requests for reimbursement.

☐ Review information only/receive fund statements.

Contact Name: McAllister Yeomans
Title: Operations Manager
Address: PO Box 23985
City, State, Zip: Santa Fe, NM 87502
Phone: 505-989-7019
Email: mcallister@sfct.org

☐ Serve as said Agency's primary contact (can only be assigned to one person) and approve all invoices/requests for reimbursement.

☒ Review information only/receive fund statements.

Contact Name: Quinn Simons
Title: Board Chair
Address: PO Box 23985
City, State, Zip: Santa Fe, NM 87502
Phone: 505-989-7019
Email: qsimons@simonsfirm.com

- ☐ Serve as said Agency's primary contact (can only be assigned to one person) and approve all invoices/requests for reimbursement.
- ☐ Review information only/receive fund statements.

Executive Director

Signature

Printed Name: Sarah Noss

Email: Click or tap here to enter text.

Date

Phone: Click or tap here to enter text.

Board Representative

Signature

Printed Name: Quinn Simons

Email: Board Chair

Date

Phone: Click or tap here to enter text.

Santa Fe Community Foundation

Signature

Sandra Session-Robertson

Vice President, Development & Donor Relations

Date

Please return to:

Santa Fe Community Foundation
PO Box 1827
Santa Fe, NM 87504-1827
giving@santafecf.org
For questions please call: 505-988-9715

**RESOLUTION
BY
THE BOARD OF DIRECTORS
SANTA FE CONSERVATION TRUST**

**SANTA FE COMMUNITY FOUNDATION
AGENCY FUNDS AUTHORIZATION**

WHEREAS, the Santa Fe Conservation Trust has duly elected account signatories, including Sarah Noss, Executive Director; Quinn Simons, Board Chair; Marianne Dwight, Board Treasurer; and Brant Goodman, Board Secretary; as well, the Santa Fe Conservation Trust employs McAllister Yeomans, Operations Manager, as custodian of financial and accounting records.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors authorizes the addition of these named individuals to have access to and approve invoices / requests for reimbursement for the two endowment accounts held at the Santa Fe Community Foundation, including the Stewardship Agency Endowment and the Easement Agency Endowment.

Additionally, the Board of Directors authorizes McAllister Yeomans to review information and account statements for these endowments.

CERTIFICATION

I hereby certify that the foregoing resolution was adopted by the Board of Directors of the Santa Fe Conservation Trust, at a meeting held in Santa Fe, New Mexico, on the 23rd day of April, 2024, at which a quorum was present, by a vote of _____ in favor, _____ opposed, and _____ abstaining.

Brant Goodman, Secretary

Date

Executive Director's Report to the Board
April 23, 2024

Coming to you shortly.

iVámonos!

SANTA FE WALKS

Explore Santa Fe's trails! Get some fresh air! Meet your community!

30 Free Walks & Hikes from May through October



MAY

1 - Wednesday @ 5:30 PM ● ●
Wellness Walk
Acequia Trail from Larragoite Park to Railyard Park. Meet at 1464 Cristobal Colon

14 - Tuesday @ 6:00 PM ● ●
Take a Walk on the South Side
Southside Library to Arroyo Chamiso Trail
Meet at 6599 Jaguar Dr

18 - Saturday @ 9 to 11 AM ● ●
Vámonos Hike - Dale Ball Trails - City View Loop. Meet at Sierra del Norte Trailhead/ Hyde Park Rd

23 - Thursday @ 5:30 PM ● ●
Find a New Path
Villa Linda Park to Arroyo Chamiso Trail to GCCC. Meet at SF Place Mall/ Villa Linda Park

31 - Friday @ 10 AM ● ●
Walk with our Elders
Bicentennial/Alto Park to SF River Trail
Meet at MEG Senior Center 1121 Alto St

JUNE

4 - Tuesday @ 6:00 PM ● ●
Take a Walk on the South Side
Southside Library to Arroyo Chamiso Trail
Meet at 6599 Jaguar Dr

12 - Wednesday @ 5:30 PM ● ●
Wellness Walk
Acequia Trail from Larragoite Park to Ashbaugh Park. Meet at 1464 Cristobal Colon

20 - Thursday @ 5:30 PM ● ●
Find a New Path
Rail Trail @ Rabbit Rd Trailhead
Meet at 250 Rabbit Rd

22 - Saturday @ 9 AM to 11 AM ● ●
Vámonos Hike - Take a Kid Hiking Day & Scavenger Hunt
La Tierra Trails. Meet at Frijoles TH at 712 Camino de los Montoyas

28 - Friday @ 10 AM ● ●
Walk with our Elders
Bicentennial/Alto Park to SF River Trail
Meet at MEG Senior Center 1121 Alto St

JULY

9 - Tuesday @ 6:00 PM ● ●
Take a Walk on the South Side
Southside Library to Arroyo Chamiso Trail
Meet at 6599 Jaguar Dr

13 - Saturday @ 8:30 to 10:30 AM ● ●
Vámonos Hike - Norski Trails
NM-475/Hyde Park Rd just past Vista Grande Overlook and before Ski Basin.
Ride the Blue Bus for Free! (Mtn Trail Route 255) Leave South Capital at 7:30am

18 - Thursday @ 5:30 PM ● ●
Find a New Path
Frenchy's Field Park to SF River Trail
Meet at Frenchy's Field TH/Agua Fria

24 - Wednesday @ 5:30 PM ● ●
Wellness Walk
Acequia Trail from Larragoite Park to Railyard Park. Meet at 1464 Cristobal Colon

26 - Friday @ 10 AM ● ●
Walk with our Elders
Bicentennial/Alto Park to SF River Trail
Meet at MEG Senior Center 1121 Alto St

See August through October walks
and Color Code Legend on back

For more information and
maps of the walks, visit:

sfct.org/vamonos
(505) 989-7019

TEXT SFWALKS
TO 833-243-6033
FOR WALK REMINDERS

AUG

6 - Tuesday @ 6:00 PM

Take a Walk on the South Side
Southside Library to Arroyo Chamiso Trail
Meet at 6599 Jaguar Dr

10 - Saturday @ 9 to 11 AM

Vámonos Hike
SFCT's Galisteo Property Loop
Meet at Cottonwood Trailhead on
Thornton Ranch Rd, Lamy, NM

14 - Wednesday @ 5:30 PM

Wellness Walk
Acequia Trail from Larragoite Park to
Ashbaugh Park. Meet at 1464 Cristobal Colon

22 - Thursday @ 5:30 PM

Find a New Path
Romero Park to River Trail & Re-Unity Farm
Meet at Romero Park off Caja del Oro
Grant Rd

23 - Friday @ 10 AM

Walk with our Elders
Bicentennial/Alto Park to SF River Trail
Meet at MEG Senior Center 1121 Alto St

SEPT

3 - Tuesday @ 6 PM

Take a Walk on the South Side
Southside Library to Arroyo Chamiso Trail
Meet at 6599 Jaguar Dr

11 - Wednesday @ 5:30 PM

Wellness Walk
Acequia Trail from Larragoite Park to
Railyard Park. Meet at 1464 Cristobal Colon

14 - Saturday @ 9 to 11 AM

Vámonos Hike
La Cieneguilla Petroglyphs
Meet at 664-666 Paseo Real

19 - Thursday @ 5:30 PM

Find a New Path
Chili Line @ La Tierra. Meet at the Buckman
Motocross Track parking lot,
off westbound NM599/Mirada Rd

20 - Friday @ 10 AM

Walk with our Elders
Bicentennial/Alto Park to SF River Trail
Meet at MEG Senior Center 1121 Alto St

OCT

1 - Tuesday @ 5:30 PM

Take a Walk on the South Side
Southside Library to Arroyo Chamiso Trail
Meet at 6599 Jaguar Dr

5 - Saturday @ 8:30 AM to 1:30 PM

Vámonos Hike - Pecos Nat'l Monument
South Pasture Loop trail (3.8 miles)
Registration required to info@sfct.org for
free bus transportation to trailhead

10 - Thursday @ 5:30 PM

Find a New Path
El Camino Real Trailhead to SF River Trail
Meet at 3600 Constellation Dr

16 - Wednesday @ 5:30 PM

Wellness Walk
Acequia Trail from Larragoite Park to
Ashbaugh Park. Meet at 1464 Cristobal Colon

18 - Friday @ 10 AM

Walk with our Elders
Bicentennial/Alto Park to SF River Trail
Meet at MEG Senior Center 1121 Alto St



NEW MEXICO
OUTDOOR RECREATION DIVISION

Vámonos funded in
part by our friends
at the New Mexico
Outdoor Recreation
Division, Outdoor
Marketing Grant
(OMG)

¡Vámonos!

SANTA FE WALKS

COLOR CODE LEGEND

- Easy
- Moderate
- ADA Accessible Trail
- Dirt / Rough Trail



Sponsored by the Santa Fe Walking Collaborative
& convened by the Santa Fe Conservation Trust
Spanish language schedule available at
sfct.org/vamonos

Randle Charles



Randle Charles, Oneida from Six Nations and Oneida of the Thames, is an artist and a facilitator. Randle facilitates workshops and public programs at the Academy for the Love of Learning.

Randle's work in and with many Indigenous communities throughout North America inspires his persistent quest towards decolonization and cultural vitality. He holds the belief that colonization transmuted into opportunity challenges us to explore what highest aspirations of human potential looks like. It is this practice that has inspired both his art and facilitation.

As a facilitator, Randle has been leading and designing transformative experiences for groups and individuals in wilderness and professional settings for over 20 years. Randle's approach arises from his unique pursuit of the arts, the creative mindset they provide and his experience guiding people to successfully meet their individual goals, build mental flexibility, and develop resiliency.

Regardless of the medium, Randle is striving to increase awareness, preserve, and continue in the way of his ancestors on his own journey, and hold space for others at pivotal moments along their paths.

Kristin Rothballer



Kristin (she/free) is a social change leader, with a focus on the intersection of personal, social and ecological healing and transformation.

She consults on strategy, programs, equity and organizational development for nonprofits, foundations, social and land-based enterprises. In addition to serving as a Senior Fellow for [Center for Whole Communities](#), Kristin recently earned a Certificate in Spirituality and Social Change from Pacific School of Religion, part of the Graduate Theological Union in Berkeley, CA. Her work in the world seeks to dissolve the myth of separation – that we are separate from each other, and the earth. Kristin co-founded and was Managing Director of [Green for All](#), working to build an inclusive green economy. She helped design [FIREROCK](#), a musical to engage people around climate change, and has guided wilderness-based retreats for [Ecology of Awakening](#). She has led the development and management of earth-based retreat centers, including [Bell Valley Retreat](#) and Tunitas Creek Ranch. For many years, Kristin worked as the Director of Programs at [Bioneers](#), where she led efforts towards equitable ecological and community restoration. Kristin has stewarded the [Tyler Rigg Foundation](#) for over 20 years, where she has been a Trustee since its inception. She lives in Ramaytush Ohlone territory (San Francisco, CA) with her wife Bess.

Renaming the Galisteo Property

Engagement Process Overview: How We Will Get There

**This draft process describes our best initial thinking. It will be an iterative and emergent process, including input and guidance from Board, Staff and Steering Committee.*

Articulate the Context: Why The “Conservation Homestead” Needs a New Name

There has been pushback on the inclusion of the word “Homestead” in the name of the Galisteo Property. Santa Fe Conservation Trust has done some work to begin to acknowledge and repair harm that has been done, as well as to articulate why the name is problematic. SFCT Staff shared some of this in the 2023 year-end fundraising letter, which was well received. We will build on this work to make explicit the case for renaming and look for opportunities to share more broadly what the process and outcomes are.

SFCT’s Board of Directors gave feedback on a new DEI Commitment Statement at the February Board meeting and approved renaming the property. It is anticipated that the DEI Commitment Statement will be approved at the April 23rd Board Meeting. While the DEI statement is a powerful articulation, it is aspirational and will take work to move from words into action. Renaming the Galisteo Property and inviting new people to the table in the process will support SFCT in living into the values and vision expressed in the DEI Statement.

Our hope is that all representatives of SFCT understand and will be able to coherently describe this moment of opportunity for the organization. Through the course of our process, we will develop and update shared talking points, including notes on the original naming, the rationale for renaming and the Board’s approval of a DEI Commitment Statement. We will do what we can to succinctly describe how the word “homestead” triggers different responses in different communities of people, namely how indigenous people have been harmed historically and ongoingly by the Homestead Act and its associated policies.

Ultimately, the renaming process will lift the profile of SFCT, establishing social capital, leadership and community accountability. Beyond a meaningful new name, our desired outcome is that a broader community will connect to the work of SFCT, feel at home in the Galisteo Property and other SFCT public spaces and trails, and in the organization as a whole.

Create a Steering Committee

With input from Staff and Board, we will identify and invite a key group of partners onto the Steering Committee. We will outline the roles and responsibilities for the Steering Committee to ensure that they know what they are signing on for. This group will help steward the engagement process, help SFCT connect with the right people and ask the right questions to guide our conversations. Ideally the Steering Committee will have between 6-12 members and

have enough diverse community representation to support the process and help hold SFCT accountable. This group will identify additional stakeholders and may - at times - help to hold the engagement process with the engagement team (Consultants, Staff and Board). The Steering Committee will explore and vet potential new names for the Property and make recommendations to the Board.

Identify Stakeholders and Develop a Ladder of Engagement Opportunities

We have already begun to identify key stakeholder groups and individuals, and will need support from the Board, Staff and Steering Committee to ensure we have broad representation. The goal is to bring to the table any perspectives that were left out of the original naming process, while continuing to include and value the current stewards of SFCT and the Galisteo Property. Specifically, the process will center indigenous voices.

Key groups include: SFCT Staff (particularly staff connected to the Property), SFCT Board, DEI Ad Hoc Committee, Galisteo Property Ad Hoc Committee, Volunteers who have done restoration work at the Property, SFCT general constituencies, local indigenous communities, Youth (particularly Native youth), Galisteo community (neighbors), Native consultants.

Key individuals include: Kristina Flanagan (neighbor), Chris Chavez (Kiwa Pueblo), Anita Ogard, Julie Martinez, and Mary Weahkee and Kai'T Blue Sky (Native Consultants).

Individuals and groups will be tracked and reached out to, and sorted into different categories for engagement. Engagement opportunities will vary from low-touch to high-touch, depending on the individual or group, ensuring that the broader community has different ways to participate in the process. Activities will include an online survey (including a QR code so the survey can be available in publications and for visitors to the Property); in person and online roundtables; and strategic one-on-one and small group discussions, some public, some private.

Invite, Consider and Decide on a New Name

We anticipate that multiple naming ideas will come through the many voices engaged and conversations held over the next several months. Working with the Steering Committee, Staff and Board, Consultants will guide and support a thoughtful decision-making process that reflects the values of SFCT and the DEI Commitment Statement. Once a new name is agreed on, we will work with Staff to communicate the name to SFCT's constituents, including signage at the Property and an opening celebration next Spring.

We welcome input from SFCT's Board along the way!

Kristin Rothballer & Randle Charles

Land Review Committee Report
April 23, 2024

- **Rancho Las Lagunas CE:** The committee recommends sending an engagement agreement and providing transaction costs funding for this project (up to \$75,000). See attached memo and draft Engagement Agreement. This “Total Transaction Project” has been included in the 2024 budget, and will be covered using the earnings from the SFCT Endowment Fund and with money from the Special Initiatives Fund.
- **Pond Tract CE:** We are working on a simple donated easement with Henry Carey at the Forest Trust to protect a 4-acre parcel in Tesuque that includes a stretch of the Winsor trail. The land is owned by Pond Tract LLC, whose sole member is The Forest Trust. No tax benefits are being sought. The easement should close this year.
- **Conservation Ranch #2 CE Amendment:** An amendment to move the building envelope to a less-visible location was completed March 29, 2024. The Executive Committee acted to approve this amendment on behalf of the Board on March 18, 2024.
- **Heart and Soul II and III Amendments pending:** An amendment to combine these two adjacent easements into one, relocate a building envelope, and otherwise improve easement terms is being worked on.
- **Conservation Easement Monitoring:** Monitoring letters have been sent, and we will start ground monitoring in May.
- **Landowner Engagement:** We are planning a landowner luncheon on June 13 to get everyone together and let them know what SFCT is up to. You will be invited! It will be at Museum Hill Café. We also send CE Info Guides to all of our landowners with their monitoring letter. We are hoping to encourage people to spread the word to their neighbors and/or amend the CEs on their properties to add acreage.
- **Instream Flow pilot project funding:** The Wallace Genetic Fund has given us a second \$25,000 instream flow grant in addition to our annual operating grant. The grant will primarily be used to cover Matthew McQueen’s time working on a pilot project with a landowner who is interested in transferring their water right to instream beneficial use. This type of water right change is separate from, but compatible with, a conservation easement. It will be helpful for Matthew to gain experience with this process so he can advise us and others on the topic.
- **Conservation easement purchase program news:**

- **NHCA:** The NM Energy, Minerals, and Natural Resources Department (EMNRD) is rolling out its first round of Natural Heritage Conservation Act (NHCA) funding for conservation easement purchase. This program requires us to work with a state agency, political subdivision of the state, or tribe. The Santa Fe-Pojoaque Soil and Water Conservation District has agreed to partner with us to apply for funding of the Rancho Las Lagunas project! We are taking the lead on the application, which is due May 6.
- **Forest Legacy:** We were selected as a contractor by EMNRD - State Forestry to work on Forest Legacy conservation easement projects and get reimbursed for certain transaction costs. Forest Legacy is a conservation easement purchase program for forested properties (>75% forested) that is funded by the US Forest Service (USFS). Easements purchased through this program are held by State Forestry. If we can find owners of forested property who are interested in applying to this program, we can get some due diligence items for those projects covered by EMNRD/USFS. If a project fails to close as a Forest Legacy project, it's ok, we don't have to return the money.
- **Riverhaven:** The committee discussed various scenarios for improving the conservation easement over Riverhaven and potentially selling the property. This may be brought to the board after more committee discussion.
- **Apache Canyon:** The Forest Stewards Guild (FSG) volunteered their winter Rx crew to do some light thinning on our Apache Canyon property this winter. They opened up the understory under some ponderosas and large piñons, and it looks great. The slash was stacked into about 30 piles. FSG would like to work with us to conduct a pile burn this coming winter if conditions allow. They will write the burn plan, help us get the required permits, do outreach to the neighbors, and conduct the burn, which would only take one day. Volunteers could be involved. In a similar vein, we were selected for cost-share funding from State Forestry to produce a forest management plan for this property. We are also applying for an LTA grant to offset the cost. We hope to hire a forester and get the plan written this fall.
- **Archeological Procedures Policy:** This policy was revised by the committee to be clearer and more implementable. The revised version will go to Governance and Nominating Committee before coming for approval by the full board.
- **Charter update:** The LRC reviewed and updated our charter. The revised version will go to Governance and Nominating Committee before coming for approval by the full board.
- **Accreditation:** Land program staff have started gathering amendment and violation info for re-accreditation. The Accreditation ad-hoc committee will start meeting in June. Our re-accreditation pre-application is due in October and the full application is due in early February 2025.

Rancho Las Lagunas Conservation Easement
Materials for SFCT Board
April 23, 2024

Rancho Las Lagunas is an approximately 185-acre farm in Nambe, north of the NM-503/the High Road to Taos. The farm is bordered by Pojoaque Pueblo land to the west and Nambe Pueblo land to the east and northeast. The land has been in the Roybal family for generations and was operated as a dairy farm from the 1940s to 2001. The matriarch and patriarch, Ruby and Pablo Roybal, had nine children. Their surviving children and grandchildren are now shareholders of Rancho Las Lagunas Inc, the family corporation that owns the property.

The farm has acequia water rights appurtenant to 130 acres and currently produces alfalfa and beef cattle. Most of the land is planted to alfalfa with little native vegetation, although multiple irrigation ponds and the cottonwoods along their margins provide habitat for raptors, waterbirds, and other wildlife. The landowners are working with NRCS to develop a management plan and get funding through EQIP and CSP to improve soil health on the property and seed some fields with native grasses. The land is overgrazed, which the landowners know and are trying to fix. Their goal for a conservation easement is to protect the land while generating some proceeds that can be reinvested into the farm so that it can operate in a regenerative and sustainable way going forward. Agriculture is the primary conservation value here, with additional values of Scenic Open Space (the land is visible from public trails on BLM land to the north) and Wildlife Habitat around the ponds. Although habitat is not a primary value here, the open nature of the farm is nevertheless important for wildlife moving between large blocks of natural habitat on the pueblo lands on either side of the property.

The Roybals are planning to put between 65-139 acres of the undeveloped northern part of the farm into a conservation easement. (This will be all of "Tract 1" and part or all of "Tract 2" on the attached map.) We are working with them to fine-tune what land will be included in the easement. If most or all of Tract 2 is included, one or two building envelopes will be reserved on that tract. Otherwise, the conservation easement will prohibit structures (other than minor ag structures), prohibit subdivision, limit new roads to those required for agriculture and approved by SFCT, and tie the water rights to the land. We have worked with the family to come up with the attached short summary of planned easement terms.

The landowners do not have the cash to cover transaction costs themselves and need to net a significant amount from the easement transaction in order to sustain and improve farm operations. We plan to pursue easement purchase funding from state and federal sources for this project, but if those don't come through, then the landowners should be able to get enough from the transferrable state tax credit to still make the project work for them. Staff are proposing that SFCT choose this as our pilot "Total Transaction" project, in which SFCT covers transaction costs up to a maximum of \$75,000. This amount will cover the large majority of project costs, including the appraisal and a set-aside of about \$26,000 into our stewardship fund. (This is what our calculator recommends for a CE at the upper limit of acreage with a BE reserved.) Attached are photos from our February site visit, a map, and a draft Engagement Agreement including the list of planned easement terms.









April 24, 2024

Miguel Roybal
President, Rancho Las Lagunas, Inc.
04 Rancho Las Lagunas
Santa Fe, NM 87506

Engagement Agreement for Conservation Easement on Rancho Las Lagunas

Dear Miguel and family,

The Santa Fe Conservation Trust is delighted to work with you to develop a conservation easement over 65 acres or more of Rancho Las Lagunas in Santa Fe County, New Mexico. We know how much the farm means to you and applaud your commitment to preserving its wonderful agricultural, scenic, and habitat values for generations to come.

This agreement outlines some of the elements required to complete a conservation easement project and contains general information about conservation easements. Please read this letter carefully and completely, as it discusses many important legal issues and costs which you may or may not have considered. We encourage you to ask any questions you may have. SFCT will do our best to provide general information, but it is important that you also seek your own legal and tax advice throughout the process.

Background

The Santa Fe Conservation Trust partners with our community to keep northern New Mexico's living lands and people flourishing together. We protect culturally and environmentally significant landscapes, ignite people's passion for nature and enable the continual regeneration of our healthy place. One of our most important and effective tools for achieving this mission is the conservation easement.

The Santa Fe Conservation Trust is qualified to hold conservation easements under Section 170(h) of the Internal Revenue Code of 1986. We adhere to the Land Trust Standards and Practices established by the Land Trust Alliance, the national association

of land trusts. SFCT is accredited as meeting national quality standards set by the independent Land Trust Accreditation Commission.

A conservation easement is a landowner's voluntary agreement to permanently limit certain uses and development of their property. The landowner continues to own, use, and manage the property in any way that does not violate the terms of the conservation easement. The landowner may sell, rent, lease, bequeath, or mortgage the property like any other landowner, although the property always remains subject to the conservation easement.

Conservation easements are complex legal documents that permanently affect the land that they encumber, but the conservation easement document itself is just one part of the process. Required documents include the appraisal (if the landowner is seeking tax benefits), the baseline documentation report, water rights documentation, and a title report and subsequent title insurance policy. Other documents that may need to be prepared include a geologist's report (depending on the ownership of the mineral rights), an archaeologist's report (if the conservation purposes include cultural resource values), and a survey (depending on what other surveys are available, and the specific terms of the conservation easement).

While we will help guide you through the process, keep in mind that our commitment does not end when the conservation easement is recorded. Your conservation easement will be held in perpetuity by the Santa Fe Conservation Trust. We assume the legal obligation to uphold the easement and the conservation values it protects, and we will defend it in court if necessary. We will monitor the conservation easement on a regular basis, at least annually, and maintain records of all monitoring activities. Building a cooperative relationship with you and your successors is vital to ensuring the protections of the conservation easement and, ultimately, the continued health of the land. We will be available to answer your inquiries if questions arise regarding the conservation easement or if you would like recommendations regarding best land use practices.

Conservation Purpose

In order to be eligible for certain tax benefits, a donated perpetual conservation easement must comply with the Federal §170(h) of the Internal Revenue Code and Section 1.17A-14 of the related Treasury Department Regulations and §3.13.20.1 New Mexico Administrative Code (NMAC). A "qualified" conservation easement must meet at least one of the "conservation purposes" described in the regulations, as outlined below:

- ▶ Biological: The protection of relatively natural habitat of fish, wildlife, or plants, or similar ecosystem;
- ▶ Scenic: The preservation of open space for the scenic enjoyment of the general public;
- ▶ Agricultural: The preservation of open space (including farmland and forest land), pursuant to a clearly delineated governmental policy;
- ▶ Historic: The preservation of an historically important land area, place, historic structure or archaeological site; and/or
- ▶ Recreational/Educational: The preservation of land areas for the outdoor recreation by, or education of, the general public.

Public Benefit

In addition to meeting the conservation purpose test, there are the additional—and more subjective—requirements that the donation “yield a significant public benefit” (in the federal regulations) and that the resources protected are “significant or important” (in the state regulations). Finally, the reserved rights in the conservation easement (such as building envelopes or subdivision) can’t be so extensive that they undermine the overall conservation purpose of the conservation easement. Please keep in mind that the final determination of whether the conservation easement satisfies all requirements, and thus is eligible for tax benefits, is up to the Internal Revenue Service (in the case of the federal income tax deduction) and the New Mexico Department of Energy, Minerals, and Natural Resources (in the case of the state tax credit). The Santa Fe Conservation Trust makes every effort to ensure that the technical and substantive requirements are met, however, we cannot guarantee that a tax deduction and/or a tax credit will result from your conservation easement donation. Further, while the Santa Fe Conservation Trust will do its best to guide you through the process, we do not provide tax or legal advice. As each property and each donor’s situation is different, you must consult your own accountant and attorney for tax and legal advice. For landowners seeking both state and federal tax benefits this is especially important, given evolving IRS guidance (resulting from the 2017 tax bill) about the proper handling of State and Local Tax (SALT) credits when figuring the federal deduction for conservation easement donations.

Title Insurance

The Santa Fe Conservation Trust requires title investigation on all of its projects. The purpose of the title investigation is to make sure that there are no title defects or outstanding encumbrances, restrictions, rights or exceptions that would interfere with the conservation purposes of the conservation easement or SFCT’s ability to monitor and enforce the easement. Any mortgages on your property will need to be released or

subordinated to the conservation easement so that we can be assured that the easement can be enforced in perpetuity. (We understand that there are no mortgages currently.) We will obtain a Title Insurance Policy naming SFCT as the insured party for the conservation easement upon closing.

Mineral Rights

In addition to the conservation purposes, another threshold issue is the mineral rights underneath your property. In order for your conservation easement donation to qualify for state and federal tax benefits, you must either (1) determine that you own the mineral rights under your property (by means of examination of the title to the property and letter of opinion from an attorney) and encumber the mineral rights with the conservation easement, or (2) establish that there aren't valuable minerals under your property worth removing (by means of a geologist's mineral remoteness report). These analyses must be completed prior to recording the conservation easement. It is important to note that occasionally mineral issues arise that cannot be resolved. For example, if a geologist determines that mineral development is economically feasible on your property and title work reveals that a third party owns some or all of the mineral rights, then the conservation easement would not qualify for tax benefits.

Appraisal

If the Rancho Las Lagunas conservation easement is purchased by SFCT—for example, via the New Mexico Natural Heritage Conservation Act funding we are pursuing—then SFCT will obtain an appraisal of the conservation easement for our purposes.

If the Rancho Las Lagunas conservation easement is purchased at less than appraised value (a "bargain sale") or is entirely donated, and you wish to claim a federal income tax deduction or apply for a state income tax credit for your conservation easement donation, you must obtain what the IRS terms a "qualified appraisal" to determine the value of the donated conservation easement. This is an appraisal that complies with Treasury Regulations §1.170-13(c) and is prepared by a "qualified appraiser" who follows the Uniform Standards of Professional Appraisal Practice and has the necessary experience and knowledge to work with a conservation easement. The value of the conservation easement is typically determined as the difference between the value of your property before the conservation easement and the value of your property after the conservation easement. The cost of such an appraisal depends upon the complexity of the conservation easement, the size of the property, and the fee schedule of the individual appraiser. The appraiser will also need to evaluate the easement in the context of any contiguous or other nearby property owned by the landowner or the landowner's family and the potential of the easement to enhance the value of the other

property. Any enhancement value may affect the value of the easement and the amount the landowner can take as a charitable deduction. The landowner must make sure that an appraiser has this information. If you'd like, we can provide you with names of appraisers who are qualified and experienced in appraising conservation easements.

In order to claim a federal income tax deduction or apply for a state tax credit, you must submit an IRS Form 8283 for "Noncash Charitable Contributions." Form 8283 calls for an acknowledgement and signature from the donee organization (*i.e.*, SFCT). The Santa Fe Conservation Trust will not knowingly participate in a project where it has significant concerns about the tax deduction. The Santa Fe Conservation Trust will not sign the Form 8283 until both the landowner and the appraiser have fully completed and signed the Form 8283. The Santa Fe Conservation Trust also reviews IRS and State appraisal requirements on its own behalf for every transaction and always requests two (2) hard copies and one (1) digital copy of a landowner's full appraisal for our files. If, in our opinion and at our discretion, the appraisal is deficient in any way, we reserve the right to decline to sign the Form 8283 until such deficiency is corrected. SFCT follows an Appraisal and Form 8283 Policy that we can provide to you upon request.

Appraisals ideally should be completed before the conservation easement is recorded, but cannot be completed more than sixty days (60) before closing. Appraisals can be completed after the conservation easement is recorded as long as the date of valuation is the date of the donation (*i.e.*, appraisers can "look back" and determine the fair market value of the donation as of the date it was made). If an appraisal is done after the conservation easement is recorded, however, and the appraised value of the donation is not satisfactory to the landowner, the conservation easement donation cannot be undone. Thus, we strongly recommend that you consult with a qualified appraiser early in the process and submit the appraisal for SFCT review prior to recording a conservation easement.

SFCT is happy to contract with an appraiser and cover the appraisal cost as part of the transaction cost funding that we are offering to Rancho Las Lagunas (more on this below). Please be aware that if SFCT pays for an appraisal that you use for tax purposes, then SFCT is required to report the cost of the appraisal as a "bargain sale payment" on IRS Form 8283. Essentially, the tax-deductible value of your charitable contribution would be reduced by whatever SFCT paid for the appraisal. As always, we urge you to get your own tax advice. You are welcome to pay for the appraisal yourself if you would prefer that—just let us know.

Baseline

SFCT and the Landowner must sign a Baseline Documentation Report describing the condition of the property at the time the conservation easement is recorded. SFCT will produce this report, which involves fieldwork to document, inventory, and photograph your property's existing conditions, improvements, and conservation values. The Baseline Documentation Report is essential for SFCT to complete our annual monitoring, and is also required for federal and state tax benefits. In the unusual event that weather conditions do not allow for sufficient information to be gathered prior to executing the easement, SFCT and the landowner will sign a schedule for finalizing the full report and acknowledgement of interim data that meets Treasury Regulation §1.170A-14(g)(5)(i).

Expenses

To sustain our mission, SFCT typically asks landowners to cover the costs of completing a conservation easement project. However, in recognition of the high conservation potential of Rancho Las Lagunas, and thanks to the generosity of our donors, SFCT is excited to cover transaction and stewardship costs up to \$75,000 for this project. (\$75,000 is an average cost for a conservation easement project these days.)

Covered items will include:

- Title research and title insurance
- Mineral remoteness report
- Survey
- Phase I Environmental Site Assessment
- SFCT's legal costs
- SFCT's staff time
- Appraisal*
- A set-aside to our Stewardship Fund of approximately \$26,000

You can always choose to pay for any of these items yourself if you would like (*see considerations for the appraisal on pg. 5). If SFCT believes that the project costs will exceed \$75,000, we will notify you ASAP and work with you to develop a plan for you to pay the remainder. This could involve an agreement in which SFCT fronts the amount over \$75,000 and you promise to reimburse us once proceeds from the CE transaction are available to you.

SFCT's Stewardship and Defense Fund

In accepting a conservation easement, the Santa Fe Conservation Trust assumes the responsibility and legal obligation to uphold the conservation easement's terms and conditions in perpetuity. These responsibilities include annual inspection of the property, administration of all conservation easement documents and records, and legal defense of the conservation easement provisions if necessary. To support the Santa Fe Conservation Trust's ability to carry out these duties, we set aside a stewardship contribution with each new conservation easement. The contributions are placed in a pooled and restricted Stewardship and Defense Fund; the proceeds from the interest cover our monitoring expenses, while the principal is available for legal defense if necessary. The stewardship contribution is determined according to the relative complexity of the monitoring and stewardship duties we assume for your conservation easement, as well as the relative degree of liability we incur in taking on responsibility for its legal defense. We have calculated a need of \$26,218 for the Rancho Las Lagunas project. If you choose to directly contribute part or all of that \$26,218 to SFCT, that donation would be considered a tax-deductible charitable contribution to the extent allowed by law.

Engagement

The summary of planned conservation easement provisions that we drafted together is attached for your reference. Based on this plan, we will work with you to craft a conservation easement that both you and SFCT wholeheartedly support. You are free to withdraw from the process at any time. While the Santa Fe Conservation Trust is interested in completing conservation easements on important landscapes, we are not obligated to accept any conservation easement until it has been legally reviewed and accepted by our Board of Directors prior to your final signature on the conservation easement document.

Thank you for working with the Santa Fe Conservation Trust to permanently protect your land. We look forward to working with you on this project. If you have questions or concerns, please do not hesitate to contact me (sarah@sfct.org, (505) 989-7019).

Sincerely,

Sarah Noss
Executive Director

LANDOWNER ACCEPTANCE: I understand the risks and complexities involved in the process and terms outlined, and will consult with my own professional tax and legal advisors.

Miguel Roybal
President
Rancho Las Lagunas, Inc.

Date

Sarah Noss
Executive Director
Santa Fe Conservation Trust

Date

(see attachment on following page)

Rancho Las Lagunas
Summary of Planned Conservation Easement Provisions

Land to be protected:

- 65 acres or more of the undeveloped northern part of the farm. This will include all of “Tract 1,” which is ~65 acres, and part or all of “Tract 2” (this includes Tract B), which is ~74 acres. Tract 2 involvement will depend on appraised value and funding considerations.

Conservation values of the land:

- Agriculture – The land has a long history of agricultural productivity and is currently used for alfalfa and beef production. The land has acequia (surface) water rights for irrigation.
- Scenic Open Space – The land is visible from public trails on Nambe Pueblo and BLM land to the north, and contributes to the open, rural feel of northern Santa Fe County.
- Wildlife Habitat – The farm’s irrigation ponds and surrounding cottonwoods provide habitat for waterbirds, raptors, and other native wildlife species.

Summary of main conservation easement provisions:

- The conservation easement will be perpetual and run with the land.
- Existing land uses and certain anticipated uses will be explicitly allowed under the conservation easement. Otherwise, any use of the property that is inconsistent with the protection of the conservation values will be prohibited.
- Landowner will be able to maintain, repair, and replace infrastructure already on the property.
- Minor agricultural structures without a permanent foundation, such as sheds, up to a maximum size of 1,000 sq.ft. each, will be allowed to be constructed anywhere on the property, up to a maximum cumulative square footage TBD.
- If most or all of Tract 2 is included in the CE, there will be one or two agricultural building envelope(s) of approximately 5-10 acres each in Tract 2. There will also be one or two residential building envelopes, or possibly CE exclusion areas, of up to 2 acres each on Tract 2. All new structures, other than minor ag structures, will need to be confined to these envelopes. Restrictions on the type and size of structures that will be allowed within the envelopes is TBD. Landowner will be required to get SFCT approval of plans before construction starts.
- New roads will be allowed only for agriculture or property management purposes or as needed for access to allowed residential development in building envelopes. Landowner will be required to get SFCT approval of plans before road construction starts.
- Off-road motor vehicle use will be allowed only for agriculture or other property management activities.
- Pavement and other impervious surface will be prohibited except as part of roads

and structures specifically allowed by the easement.

- Renewable energy infrastructure will be allowed if reasonably scaled to serve only uses on the property. Above-ground irrigation equipment will be allowed. All other new utilities will need to be underground unless SFCT agrees that an above-ground utility is necessary for permitted uses of the property.
- Tree thinning, invasive species control, and other vegetation management and restoration will be allowed. In most cases the landowner will need to notify SFCT before major work is done, unless an approved management plan is in place.
- The landowner will be able to grant public access at their discretion. The conservation easement will not require the landowner to provide public access.
- Commercial use of the property will be somewhat restricted. Allowed commercial uses will include agriculture and related businesses, and home businesses. Other commercial uses like lodging, events, eco/farm tourism, movie filming, etc. will be allowed as long as they are low-impact and don't permanently alter the land.
- Subdivision will be prohibited. The entire property will have to be sold/transferred as a single unit.
- Mining will be prohibited.
- A quantity of existing water rights sufficient to irrigate the conservation easement property will be tied to the land and not allowed to be sold off or forfeited. Water rights can be enrolled in conservation programs.
- Agriculture: *[Since this is the primary use of the property, we wanted to go into some detail about it here. Below is SFCT's standard CE language regarding agriculture. You'll see that more intensive animal operations like dairies are usually prohibited because they can be hard on the land, but this could be adjusted for RLL, especially given the history here. Let's chat. FYI, if you are interested in pursuing NRCS money, they also have some restrictions about intensive animal ag.]*

"All farming, ranching, and agricultural practices shall be conducted in a sustainable manner, and in keeping with practices that are best suited for the conservation of soil and water, the maintenance of soil and water quality, and so as to avoid erosion, overgrazing, soil contamination, and water pollution. The establishment of any feedlot (defined as a confined area or facility within which the land is not grazed or cropped annually, and which is used for the concentrated feeding and/or slaughter of animals) is prohibited, however, areas where animals naturally congregate or are temporarily held for management purposes, such as near the irrigation ponds on the Property, shall not be considered feedlots for the purposes of this Easement. The establishment of any hog farm, poultry farm, or similar operation on the Property is prohibited. The Property may be used as grazing land for dairy cattle and to raise feed for dairy cattle, but dairy structures are prohibited. The Landowner and the Land Trust desire to encourage the continuation of agricultural activities on the Property and to provide sufficient flexibility so that the Landowner can take advantage of appropriate practices and technologies in the future, all in a manner consistent with and not to the detriment of the Conservation Values."

- SFCT will have the right to monitor the property annually to ensure the conservation

easement terms are being upheld. SFCT will coordinate visits with the landowner in advance.

Opening the Door of Conservation to Everyone

The Santa Fe Conservation Trust actively fosters an organization and conservation movement that is intentionally diverse, equitable and inclusive. We look to nature as our guide, working to support and connect a human ecosystem that is equally complex, resilient, thriving and full of variety.

We acknowledge that land in northern New Mexico carries with it a complicated history that includes successive and ongoing waves of displacement and dispossession. We also acknowledge that land conservation and the environmental movement have historically underrepresented a diversity of people who cherish the natural world and want to protect it.

Looking forward, we aspire to create a better future by building a representative, engaged and passionate conservation community dedicated to keeping Northern New Mexico's living lands and people flourishing together. To that end, we focus our programs, policies and plans on providing equitable access to nature for everyone in our community and creating opportunities for inclusion. We recruit, hire, retain, and promote a diverse staff. And we recruit board members who represent the lived experiences of the people we serve to ensure the diverse viewpoints of our community inform our decisions and actions.

The Santa Fe Conservation Trust recognizes that this long-term commitment is an ongoing process that requires continuous learning, growth, monitoring and improvement.



Santa Fe Estate Attorneys

Jackie Berg 505-920-8016 cell

505-303-4999 office

jsb@newmexicolawgroup.com

Berg, Jones & Walsh, PA

460 St. Michael's Drive, Building 300, SF, NM 87505

www.nmlawgroup.com

Kristi A. Wareham 505-820-0698

708 Paseo de Peralta, SF, NM 87501

Patrick D. Barry 505-954-9320

pdb@santafe-lawyers.com

1 Calle Medico, SF, NM 87505

Sandra Brinck 505-988-4476

sbrinck@cuddymccarthy.com

1701 Old Pecos Trail, Santa Fe, NM 87505

www.Cuddymccarthy.com

Patrick Dolan 505-988-2900

April, Dolan & Koehler

460 St. Michael's Drive #603, Santa Fe, NM 87505

John M. Hickey 505-988-2900

April. Dolan & Koehler

see above

Julia D. Catron 505-982-1947

jcatron@catronlaw.com

Catron, Catron & Glassman, PA
2006 Botulph Rd (PO Box 788, Santa Fe, NM 87504)

Fletcher R. Catron, 505-982-1947

fcatron@catronlaw.com

see above

Carol A. Clifford 505-989-6215

Jones, Snead, Wertheim & Clifford, PA
141 E. Palace Ave, St. 220, Santa Fe, NM 87501

Jenny Kaufman

The Simons Firm
1660A Old Pecos Trail, Santa Fe, NM 87505
505-988-5600

Christopher Cullen

2006 Botulph Rd, Santa Fe, NM 87505
505-988-7114

Julie Rivers

Cuddy & McCarthy
1701 Old Pecos Trail, Santa Fe, NM 87505
505-988-4476

Santa Fe Conservation Trust
Banff Film Festival
December 2023 through April 2024

	Amount
Total Sponsorships	33,225.00
Total Receivables	15,500.00
Total Ticket Sales	11,237.31
Total Expenses	-6,405.74
TOTAL NET	53,556.57



JOIN US FOR AN ADVENTURE

Sign up today!

For more information on these
outings and explorations,
visit our website:
www.sfct.org



info@sfct.org | www.sfct.org

Insider Geology Tour

April 13 | 9:00am | \$150 includes lunch and half-day tour

Geologist **Kirt Kempter** will lead us on this excursion to explore the superb geology of the southern Sangre de Cristo mountains SE of Santa Fe. The highlight will be a 3-mile RT hike up Deer (or Grasshopper) Canyon, SW of the village of Glorieta. Along the trail are several sedimentary rocks dating to ~ 320 million years ago when warm shallow seas covered much of New Mexico. We will also observe one of the longest and most important faults in northern New Mexico: the Pecos-Picuris fault. This fault was particularly active during the rise of the Sangre de Cristo mountains between 70–40 million years ago. **Registration opens March 27 and is limited to 15.**

Five Nights of Primitive Camping & Exploring at Bears Ears National Monument

May 5 - May 10 | **SOLD OUT**

Meet us at Cedar Mesa in southeastern Utah or drive with us from Santa Fe. We bring the food and kitchen set up--you bring your camping gear. From our base camp, we'll go on four days of explorations to see the canyons, cultural sites and rock art of this amazing place! Led by Linda Siegle, a veteran Bears Ears tour guide.

Tour de Mural Community Cruise - Free!

May 11 | 10:00am

Meet at the Railyard Park Community Room to bike to 30 of Santa Fe's finest murals.

Insider Archaeology Tour at Tecolote Ranch

June 1 | 8:45am - 5:00pm | \$250 per person includes lunch, transportation and tour

We will be traveling part of this 9,150 acre ranch near Las Vegas by vehicle, and then wandering and exploring sites where human history has left a unique set of footprints. Santa Fe Trail wagon wheel tracks and a wagon stop are still visible amid old rock ruins of 19th century settlements. Artifacts from ancient hunter-gatherers, Puebloan ancestors, and Plains Indians are still being found. Tecolote Peak, a prominent landmark on the ranch, was an essential guidepost for settlers and bandits alike when they marched the Santa Fe Trail during the 19th century. Led by Eric Blinman, former Director of the Office of Archaeological Studies, Museum of New Mexico, New Mexico Department of Cultural Affairs.

Star Gazing Party in the Galisteo Basin - Free!

October 4 | 6:30pm

Register for our free star gazing gathering at SFCT's property in the Galisteo Basin! Gaze through multiple telescopes, learn from astronomers and enjoy the natural surroundings. Food & drink available for purchase on site or bring a picnic. One car per registration – carpooling is highly encouraged.

Insider Archaeology Tour at Arroyo Hondo Pueblo

October 19 | 9:00am | \$150 includes lunch and half-day tour

Arroyo Hondo Preserve contains a 1000 room Pueblo village that had two occupation periods in the 14th and early 15th centuries. The village is located about 5 miles north of Santa Fe on the western edge of Arroyo Hondo near a permanent spring. The site was extensively investigated by the School of American Research in the 1970s where they discovered many interesting aspects of ritual and daily life. The 20-acre preserve was transferred by the School of American Research to the Archaeological Conservancy in 2003. Join us on this tour with April Brown, Southwest Regional Director and Archeologist Tamara Stewart, Southwest Projects Director from The Archaeological Conservancy.