



Block Island Land Trust
Report to Financial Town Meeting
May 3, 2021

Following a year of unprecedented change and challenge, the mission of the Block Island Land Trust remains as vital now as during its formation 35 years ago! We forge ahead, assured by overwhelming and steadfast community support for preserving open space, as evidenced in your response to our 2019 public poll. Uses for conserved lands vary, but survey results demonstrate that community priorities are (1) securing key parcels for our children and grandchildren, (2) safeguarding our island from the effects of climate change, and (3) guaranteeing perpetual public access to our remaining land and water resources, which are increasingly attractive to developers.

Progress would be impossible without collaboration, especially from The Nature Conservancy, Block Island Conservancy, Town officials, personnel, and voters, as well as the land owners who work with us. We gratefully acknowledge all who sustain our efforts toward these goals.

History provides numerous examples of our past collective victories, including Heinz Field, Ball-O'Brien Park, Hodge and Solviken Preserves, just to name a few. These are spectacular spaces embraced by all, and which enrich the lives of our entire community.

The new and momentous opportunity to purchase the open space portion of the Overlook property will require our combined resources, and, if successful, will guarantee permanent public access to the Great Salt Pond, one of our island's most precious resources, as well as provide space for the long-needed Harbors facilities for the Town. It will also help to protect the Great Salt Pond from further commercial development. The Land Trust has pledged its cash on hand, \$4 million dollars, to this joint project, but additional public and private support is imperative. We respectfully request your affirmative vote for town bonding to enable this community legacy, and also urge you to make a private donation in any amount to the conservation fundraising effort. Together we can procure this wonderful asset! Thank you for joining with us in our quest to preserve community spaces we can all share for years to come.

An income and expense report is found in the summary on the reverse of this page.

Block Island Land Trust

Chair Barbara MacMullan, Vice Chair Keith Lang, Treasurer Wendy Crawford, Harold Hatfield III, Corrie Heinz

Block Island Land Trust
July 1, 2020-March 31, 2021

Balance July 1, 2020

Checking	\$ 2,808,848.99
Payables + Current Portion Long-term Debt	<u>\$ (368,175.12)</u>
TOTAL:	\$ 2,440,673.87

Expenses:

Wages	\$ 38,438.24
Payroll Taxes	\$ 3,157.59
Consultant (Legal)	\$ 24,790.47
Consultant (Audit)	\$ -
Consultant (Other)	\$ 16,095.00
Stewardship	\$ 13,389.60
Education/Training/Conference	\$ -
Travel	\$ -
Dues/Subscriptions	\$ 1,650.00
Postage/Freight	\$ 54.30
Data Processing	\$ 689.31
Advertising	\$ 240.75
Office Supplies	\$ 254.71
Taxes/Real Estate	\$ -
Acquisition Expense	\$ -
Debt Service	<u>\$ 37,330.78</u>
TOTAL:	\$ 136,090.75

Income:

Transfer Fees	\$ 3,584,402.80
Other Income: Donations	\$ 204,330.50
Interest	<u>\$ 4,423.38</u>
TOTAL:	\$ 3,793,156.68

Balance March 31, 2021

Checking	\$ 2,993,432.20
Investment	\$ 3,504,423.38
Payables + Current Portion Long-term Debt	<u>\$ (400,115.78)</u>
TOTAL:	\$ 6,097,739.80

Financial Obligations (Current Bonding)

2012 Bond 20 year note principal and interest vary annually Matures 2032
Fiscal Year Payments:
2022: \$431,277.02 2023: \$169,000.00 2024: \$169,400