

“A LAKE IS THE LANDSCAPE’S MOST BEAUTIFUL AND EXPRESSIVE FEATURE. IT IS EARTH’S EYE; LOOKING INTO WHICH THE BEHOLDER MEASURES THE DEPTH OF HIS OWN NATURE.” —HENRY DAVID THOREAU



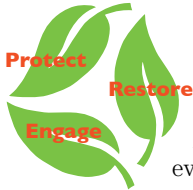
MINNESOTA LAND TRUST

2015 ANNUAL REPORT



“THE BEST TIME TO PLANT A TREE WAS A HUNDRED YEARS AGO;
THE SECOND BEST TIME IS NOW.”

WE'RE IN THE FOREVER BUSINESS



I look forward to penning this letter each year because it causes me to pause and reflect on the Land Trust's goals and accomplishments. While every year seems to get busier and busier, I have to say that Fiscal Year 2015 was one for the record books.

Among our many achievements was the completion of a bold new strategic plan that will guide us through the next three years. In last year's annual report (which you can revisit on our website if you wish) I laid out the Plan's scope, breaking our work down into three basic programs: "Protect, Restore, Engage."

As you turn the pages of this year's annual report, you'll be able to see how those programmatic areas look in action and how they are helping to redefine what success means to the Land Trust.

On Page 4 and 5 you'll read about the success story of our restoration work on the St. Louis River Estuary, and on page 6 we tell about our efforts to help the City of Duluth engage more people in outdoor activities. And of course you will want to read the summary of the great land protection projects that your generous gifts helped to support on pages 7 - 9.

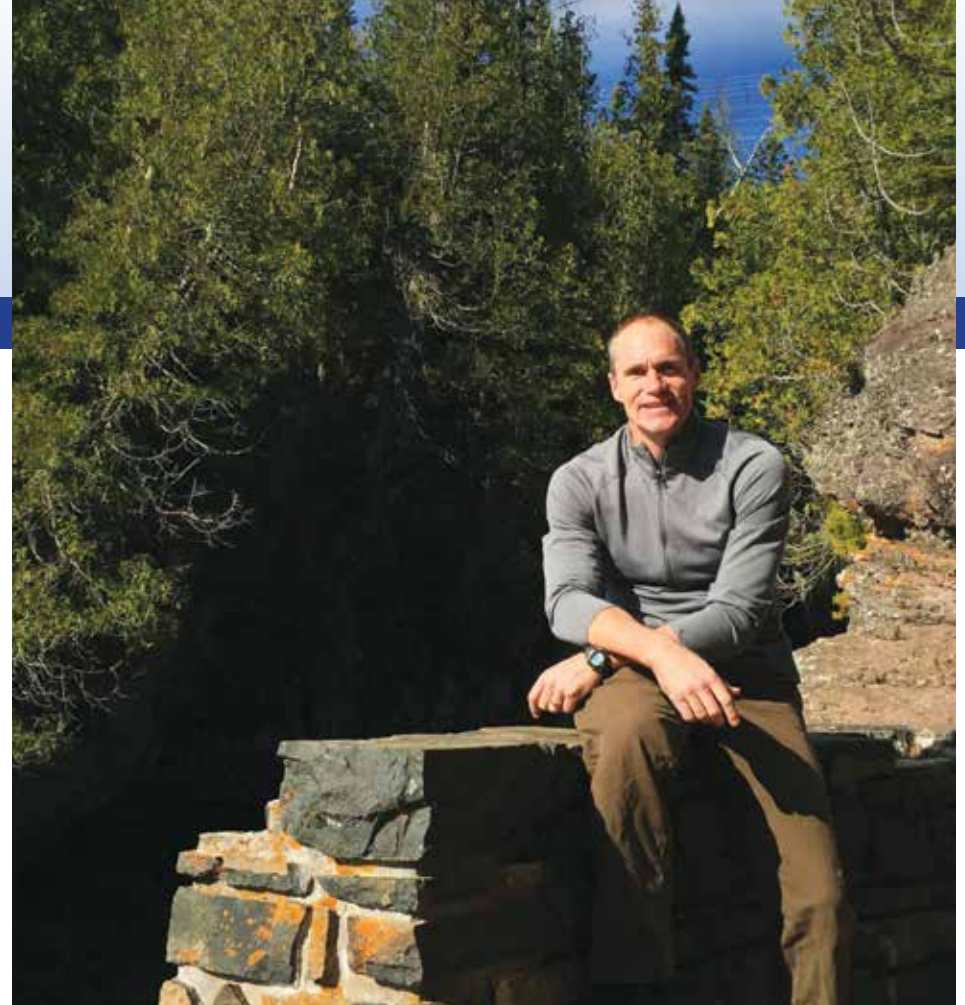
We're also happy to announce that we have been re-accredited by the Land Trust Accreditation Commission. Since becoming Minnesota's first accredited land trust six years ago, we have worked even harder to exceed the high standards set out for this endorsement. We're proud of this achievement, but also extremely grateful to our greater land trust community for holding itself to these meaningful and rigorous benchmarks.

The bottom line?

We're in the forever business. We know this more than ever after successfully defending the first major violation to one of our easements (see page 10). But a promise of perpetuity means we must constantly evolve while maintaining our core purpose. And we must constantly engage new people in our work.

As we enter our 25th year, let's celebrate the nearly 500 properties we've already protected and those in the works.

These are the places that will contain the old growth forests of our future. They include the managed prairies that will sustain our pollinators and migratory waterfowl. They contain wild shoreline and shallow lakes which not only make Minnesota unique amongst our fellow states, but also ensure clean water and a high quality of life for Minnesotans. And they will be the places where kids first chase a frog or catch a fish.



In the coming decades, we don't know all of the changes and challenges we will face in Minnesota. But we do know that if we fail to continue to make investments in the health of our lands and waters, we can be assured that our future will not be as bright.

As the old saying goes: "the best time to plant a tree was a hundred years ago; the second best time is now."

I can't emphasize enough how much your support – membership dollars, volunteer time, even "shares" on Facebook – helps us grow and prepare the land for the future ahead.

This forever business? It would be more intimidating if it weren't for you. Thanks for being there yesterday, today and tomorrow.

Kris Larson
Executive Director



PAUL RAYMAKER

HOW THROWING ROCKS LEADS TO CLEAN WATER

Over the last two decades, the Minnesota Land Trust has achieved a major milestone by conserving more than a million feet of shoreline on some of our State's most important lakes and rivers. This is approximately the distance between Saint Paul and Two Harbors!

So, why is this shoreline conservation so important?

The answer lies in our most fundamental human connection to the elements of life, one of which is water. We don't need to convince you of its importance: without clean water, we cannot live. And without healthy natural shorelines, we do not get clean water.

But as important as water is to the serious goals of wildlife conservation and human

health, water is also the source of our playfulness, and our soulfulness.

As children, we couldn't resist jumping in puddles and swimming all day. As adults, we are restored by a day on the water.

That's why we are so driven to protect our lakes and rivers—by protecting the fragile shorelines around them. And now we intend to more than double our pace and conserve another million feet of shoreline in the next ten years.

In the following pages, you'll see that nearly every parcel of land we've protected benefits water quality.

A case in point: Jess and Tammy Berge have permanently conserved grassland on their 284-acre property in Pope County. They've committed to sustainable grazing

“WATER IS THE DRIVING FORCE OF ALL NATURE.”

—LEONARDO DA VINCI

practices that improve the wildlife habitat and positively impact groundwater by eliminating the runoff and contamination often associated with row crop agriculture.

You'll also read about the protection of 340 acres of forest and more than a mile and a half of a cold water trout stream just north of Duluth. This project gives us a major foothold in helping to protect one of the best fisheries along the North Shore.

And we'll tell you how restoring historic wild rice beds on the St. Louis River re-connects us to Minnesota's historic heritage, provides excellent fish habitat and supplies an important food source for

migrating waterfowl.

If we want to make a difference in protecting Minnesota's reputation as the water state, we need more projects like these.

But just as important, we need to make sure that the kids of future continue to jump in puddles. We want them to be able to wade in the shallows, look for frogs and throw rocks.

Is that important in the world of high tech? We think so. It's an essential investment because those kids will grow up to be leaders in their own communities who will be making tough decisions about our lands and waters in the years to come.



SAINT LOUIS RIVER ESTUARY

CHAMBERS GROVE

We're thrilled to announce the completion of two significant restoration projects on the St. Louis River Estuary.

Chambers Grove is a beautiful city park located in the upper reaches of the St. Louis Estuary in the Fond du Lac neighborhood.

Years ago the City of Duluth built a 1,000 foot steel retaining wall on the river bank. Unfortunately, unintended consequences resulted including increased erosion, a disconnect between people and the river and a destruction of important fish spawning habitat.

As part of the planning process, the Land Trust, Minnesota DNR and the City of Duluth recognized the opportunity to replace this hardened shoreline with walleye and sturgeon spawning beds by redirecting the current and establishing the gravel and rock bottoms necessary to reproduce life in the St. Louis River. This is especially important as the majority of spawning beds in the river were lost to industrial development of the last century and the effects of the Fond du Lac Dam upstream.

Fortunately, small gains in spawning habitat have large results for fish populations throughout the river and Lake Superior due to increases in larvae and fry survival.



REMOVING RETAINING WALL THAT WAS NOT ONLY UNSIGHTLY, BUT ALSO ELIMINATED HABITAT FOR YOUNG FISH.

This project, nearing completion as we go to press, will place boulders on the riverbed to reduce bank erosion and broadcast "We're Open for Business" to spawning fish.

In addition, the daunting and decrepit retaining wall, heavily damaged in the 2012 flood, will be replaced with a user-friendly natural shoreline that invites paddlers and anglers to once again access this wild part of the river.



CONSTRUCTING COARSE WOOD SHORELINE STRUCTURES THAT PROVIDE HABITAT PROTECTED FROM RIVER FLOW AND PREDATORS.



THE NEWLY CONSTRUCTED SHORELINE RECONNECTS THE RIVER TO THE SHORELINE. SOD MATS AND WILLOW CUTTINGS WILL GROW, STABILIZING SOIL AND PROVIDING COVER FOR WILDLIFE.

RADIO TOWER BAY

You've heard about the Radio Tower Bay site, which was choking on several feet of wood debris left from turn-of-the-last-century sawmill operations. Fish and turtles were unable feed, reproduce or raise their young in that degraded environment.

Beginning in the winter of 2013, log pilings that once supported a railroad bridge were removed. In 2014 dredging operations began and just last August the final bucket load of 110,000 cubic yards of wood waste was removed from the shallow bay.

Over the coming years, now that the bay is at the necessary depth, aquatic vegetation will regenerate on its own and reestablish the food source and habitat necessary for life to thrive in this once-sterile environment

This project, in partnership with the Minnesota DNR, is a wonderful success story that will be appreciated by not only fish and turtles. Boaters, paddlers and anglers will enjoy this exceptional place that has been virtually inaccessible and definitely unappealing for generations.

THE PROJECTS ON THIS PAGE WERE COMPLETED IN PARTNERSHIP WITH THE MN DNR AND FUNDED VIA MINNESOTA'S OUTDOOR HERITAGE FUND, AND THE GREAT LAKES RESTORATION INITIATIVE THROUGH THE NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION AND THE NATIONAL FISH AND WILDLIFE FOUNDATION.





WILD RICE IS A SENTINEL FOR CLEAN WATER

PROJECTS COMPLETED



OVER 115,000 TONS OF WOODY DEBRIS WAS REMOVED FROM RADIO TOWER BAY, AND WILL BE USED AS MULCH ON ANOTHER RESTORATION SITE NEARBY.



NATURAL REVEGETATION WILL CREATE EXCELLENT HABITAT FOR FISH. BELOW: THIS IS THE LAST BUCKET OF SLUDGE.



A NEW BEGINNING: WILD RICE AND OUR RIVER HERITAGE

Although we've just begun this multi-year wild rice restoration work, we've already had the opportunity to learn about the important history of wild rice in the St. Louis River Estuary.

This mighty waterway, which once had as many as 4,000 acres of wild rice beds, was the largest single source of wild rice in the upper Midwest. Native Americans valued the river's vast beds of wild rice that nourished their families and represented a sacred cultural element. And the river's rice beds were a crucial resource for waterfowl migrating around Lake Superior. However, by the 1970s water pollution and wetland loss had destroyed virtually all the wild rice beds in the estuary.

While we can't completely turn back the clock, we have made progress reseeding places on the river where we can reclaim these historic wild rice beds.

In partnership with the Minnesota and Wisconsin DNRs, 1854 Treaty Authority, Great Lakes Indian Fish & Wildlife Commission and the Fond du Lac Band of Lake Superior Chippewa, wild rice beds are being reclaimed. This year we began reseeding 126 acres of prime wild rice real estate thanks to funding from our members, the Outdoor Heritage Fund and the National Fish and Wildlife Foundation.



Our goal is to return a historic cultural food source to this area and provide perfect sheltered resting spots for ducks and other migrators so they can fatten up before their long haul south.

These completed restoration projects and others in the pipeline will help clean up the river and once again make it a center for outdoor recreational pursuits.

The St. Louis River, once deemed unhealthy for boaters, swimmers and anglers, is beginning to see a renaissance of huge proportions for Duluth residents and visitors from all over.





“PASSION IS LIFTED FROM THE EARTH ITSELF BY THE MUDDY HANDS OF THE YOUNG...”

—RICHARD LOUV



HOW WAS YOUR LOVE OF NATURE NURTURED?

For most of us, it's a specific story from our childhood. But can you imagine what narrative emerges when kids are spending over seven hours a day in front of a screen and less than 10 minutes in the great outdoors?

There is a direct connection to the permanency of our work: if people don't care about nature, they won't give money and energy to support it. They won't devote time to volunteer for nature-related causes. And they won't vote for policies that support them, as the voters of Minnesota did in 2010 when the Outdoor Heritage Fund was established.

How does one organization take on such a daunting goal?

We are currently working with the City of Duluth to create concrete ways that we can reverse the trend.

Our work is centered on three broad objectives:

PLANNING: We've helped identify new outdoor recreation investments for the city, including trails, cross country ski venues, climbing and more;

IMPLEMENTATION: We're helping to put these plans into action and ensure that the land needed for trails and open space is acquired and protected;

PROMOTION: We're helping promote these recreational opportunities to ensure that the public is connected to the great outdoors.

Already, under the guidance of MLT's Director of Recreation Lands Hansi Johnson, we can report significant progress:



- WE HELPED PASS A NEW TOURISM TAX THAT WILL HELP BUILD TRAILS AND OTHER AMENITIES, PROVIDING ABUNDANT ACCESS TO RECREATION OPPORTUNITIES (MORE THAN 300 MILES OF TRAILS WILL ULTIMATELY BE AVAILABLE WITHIN CITY LIMITS!);
- WE'RE HELPING TO DEVELOP NEW OUTDOOR "HOT SPOTS" INCLUDING A NEW CLIMBING VENUE, NORDIC SKI AREA AND WATER SPORT CENTER AND HELPING ACQUIRE KEY LANDS NECESSARY FOR THEIR IMPLEMENTATION;
- WE'VE LED THE FORMATION OF TWO NEW OUTDOOR USER GROUPS FOR CLIMBERS AND PADDLERS TO SHARE THE RESPONSIBILITY OF BUILDING AND MAINTAINING THE OUTDOOR SYSTEM ALONG WITH OTHER USER GROUPS;
- WE ASSISTED PARTNERS WHO WORKED WITH THE CITY TO ADOPT ONE OF THE COUNTRY'S FIRST "CHILDREN'S OUTDOOR CHARTERS" THAT STATES THAT ALL KIDS HAVE THE RIGHT TO ACCESS OUTDOOR ACTIVITIES.

This has already been transformative for the City of Duluth, and has the potential to be equally so for other communities around the state. Stay tuned as we continue to find ways to connect people's natural passion for the outdoors with the resources to make adventure activities a regular part of every day.



HANSI JOHNSON



PAUL SUNDBERG



AN OVERVIEW OF LAND PROTECTION

NEWLY ACQUIRED LANDS OWNED BY THE MINNESOTA LAND TRUST

In response to an urgent need and in thanks to one generous donor, The Minnesota Land Trust now owns several properties in outright.

ENCAMPMENT FOREST - LAKE COUNTY

This 40-acre property on Lake Superior's North Shore was purchased last December by the Land Trust in an auction thanks to our donors who support the Encampment River Area Conservation Fund. Located in close proximity to well over a thousand acres conserved by MLT and traversed by the Superior Hiking Trail, this land was in immediate threat of small-lot development. MLT and its partners had to respond quickly to protect the hardwood forest which has been identified as a site of outstanding biodiversity significance that contain occurrences of rare species.

MARTIN LEGACY GIFTS - ITASCA COUNTY

Four parcels of land totaling of 410 acres were given to the Land Trust in the spring of 2015 by Jerry Martin, whose lifelong love of fishing in Northern Minnesota inspired him to acquire the land—and their miles of natural shoreline—to protect them from development.

Jerry's gift of land is truly a gift to Minnesota. The parcels include wild near shore habitat that provide excellent spawning grounds and nursery areas for fish, amphibians and other wildlife.

All of the parcels include exceptional features such as black ash swamps, 100 year-old red and white pine and wetlands that are heavily used by migrating birds and waterfowl.

The largest parcel, at 270 acres, includes three entire water bodies and part of another. A 1,000-foot stretch of the upper Rice River, a designated State Canoe Route, passes through the property, which is surrounded by state and county lands on three sides.

What will we do with these properties?

After completing conservation easements on the lands, Jerry has given the Land Trust permission to sell them and use the proceeds to conserve even more land. We're also considering the potential for creating preserves that will welcome visitors.

Either way, this ownership is an exciting opportunity to explore a different kind of commitment from the Land Trust.



HANSI JOHNSON





**“ISLANDS ARE METAPHORS OF THE HEART,
NO MATTER WHAT POET SAYS OTHERWISE.”**
—JEANETTE WINTERSON

AN OVERVIEW OF LAND PROTECTION



◀ LAKE KORONIS - STEARNS COUNTY

Winther Island, the largest of three islands in Lake Koronis near Paynesville, is now permanently preserved with a conservation easement that ensures public access and protects key habitats. MLT is thrilled to have worked with a local community with the foresight to create an enduring legacy for its residents and for the pelicans, eagles and other wildlife which call this unique island “home”. *This project was funded by MLT members and by Paynesville Township.*



ROOT RIVER



THE FOLLOWING PROJECTS WERE FUNDED BY MEMBERS AND BY MINNESOTA'S OUTDOOR HERITAGE FUND AS RECOMMENDED BY THE LESSARD-SAMS OUTDOOR HERITAGE COUNCIL (LSOHC).

ROOT RIVER - HOUSTON

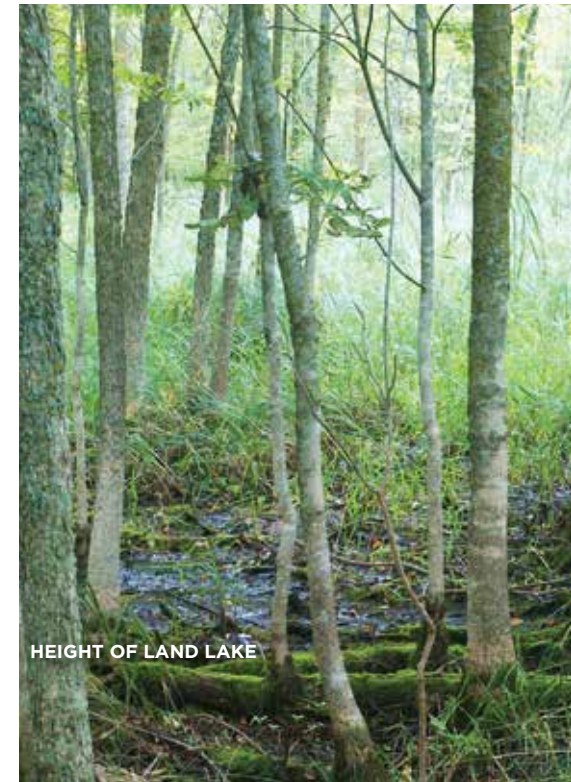
Southeast Minnesota—and the Root River in particular—is Minnesota’s biological gem. This project protects 154 acres of forest, wetlands, and grasslands, including natural wildlife habitat provided by the property’s native prairie, dry prairie bedrock bluff, large sand barrens, and hillsides covered in healthy hardwood forests. These features provide habitat for a variety of species in greatest conservation need such as timber rattlesnakes. Nearly half the property is mapped as a site of “outstanding” biodiversity significance (the DNR’s highest ranking).

HEIGHT OF LAND LAKE - BECKER COUNTY

This prairie-forest transition zone of Becker County is a historically rich wildlife region, essential for migratory waterfowl and songbirds. This 57-acre property consists of natural wildlife habitat provided by grasslands, wetlands, a high quality oak forest and nearly 3,000 feet of shoreline. The wetlands on the property provide key habitat for species in greatest conservation need such as the short-eared owl and Blanding’s turtle.



ELBOW LAKE



HEIGHT OF LAND LAKE



PAUL RAYMAKER

SATHER LAKE

ELBOW LAKE - ST. LOUIS COUNTY

The border lakes defines Minnesota like no other region. With no road access, this remote 48-acre property, located within the Superior National Forest adjacent to another MLT easement, contains prime habitat for signature wildlife such as gray wolf, pine martin, black bear, great gray owls, boreal chickadees, and bald eagles. The conservation easement protects densely wooded land with the rolling topography emblematic of the Canadian Shield and includes over 4,300 feet of shoreline along Elbow Lake, protecting the wild character of this lake for generations.

RUSH RIVER - SIBLEY COUNTY

The protection of wildlife habitat also helps protect water quality. This conservation easement protects 79 acres of prime wildlife habitat within the Rush River Watershed, which flows into the Minnesota River, which will in turn help improve water quality within that watershed. The property contains a mosaic of open fields, wooded bluffs, sloping ravines, and lowland forest near the river. The land supports plant communities that are key habitats for species in greatest conservation need such as the bobolink, eastern meadowlark and eastern fox snake.

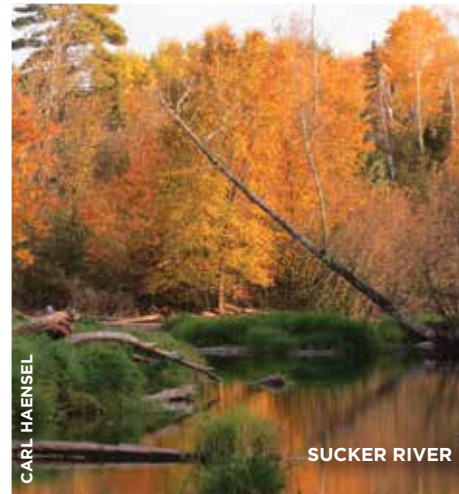


SATHER LAKE - POPE COUNTY

The Minnesota Prairie Conservation Plan prioritizes the preservation of our disappearing prairie and wetland habitats and sets a target of permanently protecting 10% of this landscape. This project—part of the Grassland for the Future program—addresses that goal by conserving 284 acres of grassland, wetlands and woodlands. The landowners are utilizing unique conservation grazing practices that will ensure that viable, robust and diverse grasslands are maintained. This property is located within the state-designated “Glacial Lakes Prairie Core Area” which contains high concentrations of remaining native prairie.

ROOT RIVER - HOUSTON AND WINONA COUNTIES

The trout streams of southeast Minnesota are legendary. This property’s 3,300 feet along Looney Creek, a state-designated trout stream, contain a naturally reproducing population of native brook trout. Located within the Root River Watershed, the steep bluffs of this 277-acre property rise nearly 400 feet above the Looney Creek Valley. Natural wildlife habitat is provided by the open grassland, dry bluff prairie and cliffs, oak savannah, hardwood forest, and wetlands. The timber rattlesnake, a species in greatest conservation need, has been observed on the property.



CARL HAENSEL

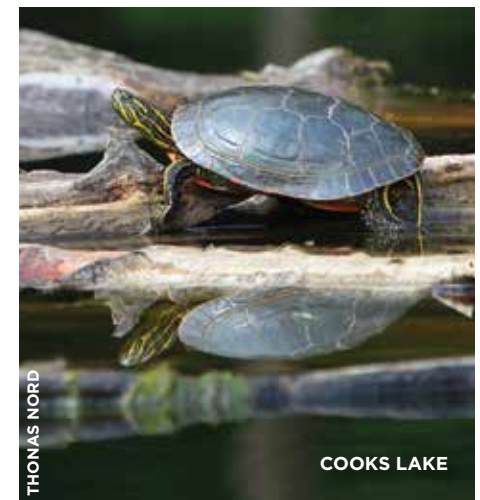
SUCKER RIVER

SUCKER RIVER - SAINT LOUIS COUNTY

Minnesota’s fabled north shore trout streams are at risk due to residential development, logging and other detrimental land uses. More than a mile and a half of this high quality cold water trout stream and the surrounding 340 acres of diverse forest habitat are now conserved forever. The land, located just minutes from Duluth, is heavily forested with a mix of maple, black ash, birch and pine, which contribute to maintaining the cold water temperature and quality of the stream.

COOKS LAKE - BECKER AND OTTER TAIL COUNTIES

MLT’s “Wetland Habitat Protection Program” recognizes the great importance of our wetlands. Thanks to this program, two parcels of adjacent land totaling 244 acres are now conserved within Otter Tail River Watershed. Nesting sites for waterfowl and shorebirds, including trumpeter swans and great blue herons, are now protected.



THOMAS NORD

COOKS LAKE



MINNESOTA LAND TRUST

VOLUNTEERS



Every year we are honored to list the volunteers who have given their time and talents to further the goals of the Minnesota Land Trust. Hundreds of hours of staff time is saved because of the efforts of these individuals, preserving precious resources that enable further land conservation. Thank you!

DEFENDING OUR EASEMENTS FOREVER

Every one of our easements is visited by a certified volunteer or staff monitor. The vast majority of visits—99% of them—confirm that the terms of our conservation easements are being upheld. But on very rare occasions, the monitor discovers a potential violation.

While discovering a violation can be disconcerting, it can also be seen as evidence that we mean business and help us “test” our easement defense system.

Take our most recent test: More than two years ago, a monitor reported a clear-cut of mostly oak forest on a protected property. After thorough staff investigation, our Board of Directors acted decisively to fulfill our legal requirement to enforce the terms of the conservation easement. We did the appropriate due diligence, filed the appropriate legal motions, and readied ourselves for the legal process. With the assistance and generosity of the law firm Maslon LLP, who provided significant pro bono legal work, we resolved this particular violation after a long, but thorough process.

A few things we learned: We are reassured that our conservation easements are carefully and thoughtfully crafted to stand the test of time (and chain saws), and that annual monitoring is essential to the success of our easement program. We also recognized the importance of moving swiftly and decisively if a violation does occur.

Thanks to our wonderful landowners who understand and appreciate the terms of their easements, a major violation of this type will continue to be a rare occurrence. And thanks to our volunteers and staff who diligently monitor each of our nearly 500 easement every single year, we’ll be quickly alerted if there is any problem.

2015 VOLUNTEERS

Jessica Abernathy
Sue Abrahamsen
Donna Abramson
Eric Anderson
Todd Armbruster
Rob Axtmann
Bobbi Baker
Bob Bankers
Polly Bayrd
Ann Beaver
Tom Beaver
Craig Blacklock
Brad Bourgois
Matt Bredesen
Jim Brewer
John Briel
Mike Burnett
Frankie Cody
Craig Cold
Scott Criqui
Jennifer Criqui
Steve DeLapp
Ross Dudzik
Tim Edman
Paul Egeland
Pam Endean
Erik Erikstrup
Dave Ethier
Richard Fetterly
Lisa Fitzpatrick
Deirdre Fleische
Jenna Fletcher
Stephanie Foster
Brad Fuller
Nona Goertz

Sean Gokey
Martha Greiner
Gary Gustafson
Sonya Gylsen
Dave Hagen
Ken Hains
Loren Hansen
Whitney Hansen
Paige Hanson
John Hedberg
Carter Hedeem
Florence Hedeem
Susan Heegaard
Tom Hoffman
Roseanne Hope
George Howe
Alison Hruby
Dane Huinker
Nathan Hurliman
Jordan Jensen
Pam Joachim
Bruce Johnson
Margaret Johnson
Cliff Johnson
Nancy Kafka
Dan Kaiser
Jennifer Kampf
Dan Keiser
Wood Kidner
Dag Knudsen
Carolyn Kohrs
Doug Kohrs
Gene Kremer
Ryan Kutter
Betsy Lake

Greg Larson
Al Larson
Linda Larson
Darlene Leafgren
Steve Leaf
Louise Levy
Linda Liestman
Gloria Lindberg
Laurie Lucas
Alexis Ludwig-
Vogen
Bill Majewski
Norma Malinowski
Cathy Marquardt
Pete Martin
Laura Matson
Jim Mayer
Diane McGann
Bryan McGinnis
Joan Meierotto
Hamlin Metzger
Clint Miller
David Minge
Bonnie Morris
Dennis Morris
Rick Musser
Mary Newstrom
Jim Odden
Paul Olson
Dave Palmquist
Cheryl Paullin
John Peck
Linda Peck
Bret Pence
Ginna Portman Amis

Ed Rasmussen
Paul Raymaker
Deena Reisman
Steve Reisman
William Risse
Sharon Rome
Kelly Scanlan
Tim Scanlan
Bob Scheierl
Hank Scheinost
Dennis Scherber
Bruce Schoenberg
Lee Scholder
Paul Scobie
Chuck Selander
Betty Selander
John Shardlow
Steve Sicheneder
Greg Solberg
Dan Sperling
Dan Sperling
Sparky Stensaas
Terry Stewart
Teresa Thews
Todd Udvig
Brady Usher
Mark Wendt
Em Westerlund
David White
Mrs. White
Ruthann Yaeger
Dunn Yoshitani

FINANCIAL SUMMARY

The Minnesota Land Trust is committed to strong fiscal health and socially responsible investments. The financial summary that follows is based on the complete financial audit which was conducted by Redpath and Company, Ltd. Their full report is available online at www.mnland.org or by contacting the Land Trust at 651-647-9590.

BALANCE SHEET FOR THE FISCAL YEAR ENDING JUNE 30, 2015

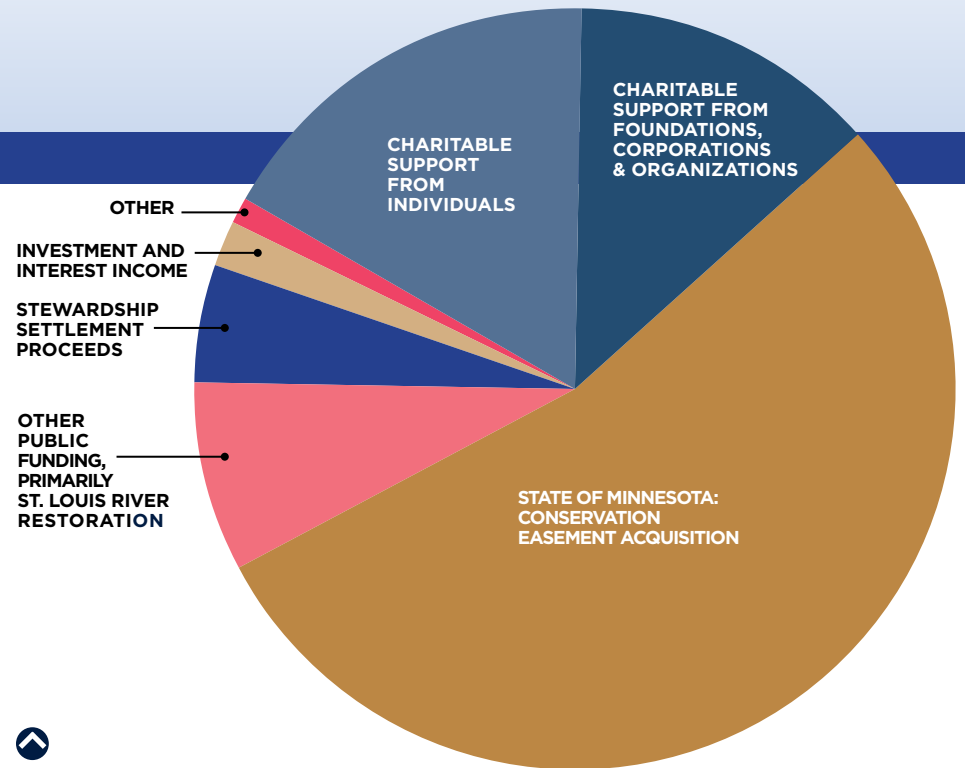
Assets	2015	2014
Cash & Cash Equivalents	\$4,876,136	\$4,719,126
Net Furniture & Equipment	\$1,921	\$1,867
Land Held for Resale/Conservation	\$170,029	\$9,000
Total Assets	\$5,048,086	\$4,729,993
Liabilities & Net Assets		
Accrued Payables	\$92,065	\$88,907
Total Net Assets	\$4,956,021	\$4,641,086
Total Liabilities & Net Assets	\$5,048,086	\$4,729,993

EXPENSE ALLOCATION

Program	\$3,035,288
Fundraising	\$224,892
Management	\$171,438
Total expenses	\$3,431,618

88%
Program

7% Fundraising
5% Management



FUNDRAISING & REVENUE

Charitable support from individuals:	\$639,664
Charitable support from individuals, foundations, corporations & organizations:	\$503,011
State of Minnesota: Conservation Easement Acquisition	\$2,026,384
Other public funding, primarily St. Louis River Restoration:	\$300,103
Stewardship Settlement Proceeds:	\$210,000
Investment and Interest Income:	\$59,153
Other:	\$8,238
Total support & revenue	\$3,746,553

DONORS FROM JULY 1, 2014 - JUNE 30, 2015

ANNUAL GIFTS

Gifts that support operations, special projects and long-term stewardship of protected lands.

\$1,000 and above

Paul and Peggy Adelmann
Paul Markwardt and Richard Allendorf
Allan and Ginna Portman
Amis Fund of The Minneapolis Foundation
Lucille Amis
Janalee Aurelia and Eric S. Anderson
Louise Anderson
Prospect Creek Foundation, a family foundation of Bruce and Martha Atwater
John Baird
Jon and Metta Belisle
Donor Advised Endowment of the St. Croix Valley Foundation
Mita Bell
Rick and Ginny Black
Elizabeth Brombach
Robert D. Bush
Austen Cargill
Ms. Jane Howard and Gary R. Carlson
Claire Olson and William Davidson
Edward and Sherry Ann Dayton
Judson Dayton
Toby and Mae Dayton
David Hartwell and Elizabeth DeBaut
Steve DeLapp
EcoTrust
Tim Edman
Paul M. Egeland

Ted and Angie Erickson
Dave and Renee Ethier
Barb Farrell
Ben and Becky Field
David C. and Claire B. Forsberg
Libby Lincoln and Brad Fuller
Elizabeth Furber
John and Martha Gabbert
David and June Guckenberger
Carl Haensel
Chuck Malkerson and Carolyn Hall II
Loren and Whitney Hansen
Lucy Hartwell
Patrick Hynes
Bryan Jewison
Karl and Beth Johansson
Charles R. Johnson
Brian Jungels
Sue Funk and Wood Kidner
Doug and Carolyn Kohrs
Ross and Bridget Levin
Fund of the Minneapolis Foundation
Cynthia Lonneman
Anna Lovrien
Nivin MacMillan
Siri and Bob Marshall
Jerry Martin
Dean & Danielle Mathews
Lisa Arnold and Hamlin Metzger
Chuck and Melinda Moos
Elaine Rees and Gerald Morsello
Heather Muster
Sallie O'Brien
Bret and Karen Petersen
Willie and Markell Rahr
John A. Roxbury
Sandy Hills Fund of the St. Croix Foundation

Jean Schubert
John and Marilyn Fritz
Shardlow
Craig and Mariana Shulstad
Robert Sivertsen
Dean V. Skallman
Wendy Sommer
Jim and Carol Stark
Julie and Bruce Steiner
Susan Steinwall
Nancy Gibson and Ron Sternal
Brad and Cyndy Wallin
Richard M. Williams
Mary Shedd and Steven Wilson
Susan and Steve Wilson
Cindy Zitzmann

\$500 - 999

Darrell and Marge Amberson
Kirsten Erickson and Pat Anderson
Caroline M. Anderson
Paul G. Anderson
Anonymous
Mike Walstrom and Kerrie Blevins
Carla Blumberg
Robert E. Bowen
Dave and Ann Bucheck
Fund of The Saint Paul Foundation
Pam Endean and Colleen Carey
Michael Christie
Joan Dayton
Tim and Gayle Devries
Helen Doherty
Valerie Doherty
Joan R. Duddingston
Elwell Miller Fund of the Minnesota Community Foundation

Charles and Anne Ferrell
Richard and Carol Flint
Gayle B. Goetzman
Richard and Susan Goldman
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 Ameriprise Financial
 AV for You
 Baihly Woods Preservation Association
 Becketwood Cooperative
 Bent Paddle Brewing
 Best Buy Co., Inc.
 Bluff Country Co-op
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 Zelle Hofmann Voelbel & Mason LLP



ENCAMPMENT RIVER AREA CONSERVATION FUND

Gifts to this fund support land protection activities in the Encampment River watershed along Lake Superior's North Shore.

Catherine Andrus
Julie Andrus
Anonymous, in honor of Julie D. Andrus
Bruce and Mary Bean, in memory of David Pratt
Eric Bergerson and Laura Thorpe
Priscilla Brewster
John Budd Jr., in memory of Barbara T. Budd
Angus Mairs and Amy Converse
Jack and Susan Dilday, in honor of Molly & Bill Nagle,
John Nagle, Alice & Matt Sanders, Stephen Pratt &
Sarai Hoffmann, Jennifer & Mike Stattelman
Sybil Eakin, in honor of Shotsy and Ward Johnson
Stephen and Elizabeth Ellmann
Teedie Frankenbach
George and Nancy Mairs Gephart, in memory of George
and Louise Ritchie Mairs, Jr.
Peter and Scotty Gillette, in honor of John Crosby Sr.
Al and Sally Hanser
Ben Jaffray
Tommy and Julie Gillette Johns, in memory of Olive Carlaw
Darrel Johnson in memory of Harry Bay, Warren Brown
John and Lisa Kelsey
Christine Linsmayer
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Dan Steinhacker and Sara Mairs
Dusty Mairs
Elizabeth Mairs
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Helen and Bob Mairs
Susan Mairs
Jill McCarthy
Michael and Kay McCarthy
Susan and Edwin McCarthy
Stuart and Diane McClean, in memory of
Dr. Albert F. McClean
Elsbeth and William McClelland, in memory of Jack &
Mary Savage
Lucy Thorpe McKee, in memory of Skid and Edie Thorpe
David Myhre, in honor of Connie Myhre
Bridget O'Brien and Mark Nelson
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Ford and Catherine Nicholson
D. William and Julie Smendzauk O'Brien, in memory of
Daniel W. O'Brien

KC and Mary O'Brien
Tom and Meredith Olson
Daniel Pratt, in memory of David Pratt
Cindy Pratt, in memory of David Pratt
Daniel and Alicia Ritchie, in honor of Richard Brannant
and Barbara Ritchie
J. Timothy Ritchie, in memory of Barbara Tews Budd
W.P. Ritchie Jr. M.D., in memory of Barbara J. Ritchie
Wint and Tina Ritchie
Tom and Kathy Rivers, in honor of Brad Wallin
Eric Schmitt, in memory of Granny Carlaw
The Scrooby Foundation
Maggie and Contee Seely
Ames Sheldon, in memory of Abe and Clytie Sheldon
Beatriz and Terry Sheldon
Michael Silverson, in memory of Betty and Chuck Silverson
Lynne Jones Snider, in honor of Mike and Kay McCarthy
Cynthia Hill and Bill Stevens
Jennifer Thompson and Christopher Stevens
Frank and Mary Stowell
Peg Duff Sud Family, in memory of Nick Duff
John J. and Mary M. Taylor
Elizabeth Andrus and Dr. Roby Thompson, in memory of
John & Marian Andrus, Edith Davenport Thorpe,
Sam Thorpe
Holly West Traub and Tom Traub, in memory of Helen
Kingman West
Brad and Cyndy Wallin
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David, Miriam, and Skyler West
Nick Johnson and Amy White
Lucy Winton
Nicholas Winton
Rufus and Elizabeth Winton
Sarah Winton
Sarah Chase Winton
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Helen Woehrlin; Molly and Bill Woehrlin, in memory of
Nick Duff
Joy M.D. Wonsowicz, in honor of Walter and Harriet Pratt,
and the Stephen Pratt Family
David Knoblauch and Suzie Woodrich, in memory of
Connie Myhre and Betsy Knoblauch

RAINY LAKE FUND

Gifts to this fund support land protection activities in the Rainy Lake area.

Michael Anderson
Robert and Candace Campbell
Christopher and Julie Causey
Thom and Kathleen Crimans
Kim and Deborah Embretson
Joseph and April Gauss
Chuck Malkerson and Carolyn Hall II, in memory of
Ann Hustad Watson
Hawley Family Foundation
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Anne and Ken Helms
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Wallace and Rose Simpson
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Sam and Cyndy Stenson
Kathy Sylvia
Philipp Wallis and Carolyn White Wallis, in memory of Sam White



GIFTS OF LAND OR CONSERVATION EASEMENT

Darrell and Marjorie Amberson
Edward and Jane Bardon
Jess and Tammy Berge
James and Jayne Gilmer
Carl Haensel
Richard Hall and Verna Kragnes
Joel and Audrey Johnson
Cynthia Lonneman
Jerry Martin
Richard and Gloria Nord
Paynesville Township

IN MEMORY OF LEO

Just a few weeks ago, we received the sad news that one of our land-owners, Leo Kehrer-Schneider, was tragically killed while riding his bicycle near his home in New London.

When Leo and his wife Mary signed their conservation easement in 1998, they made a commitment to future generations: their land would remain undeveloped, benefiting wildlife and water quality in ways we can only imagine.

The Land Trust made a commitment as well: the organization will actively monitor and defend the conservation values of Leo and Mary's land into perpetuity.

In a world of instant gratification, we're deeply thankful to Leo and Mary for leaving us the legacy of land for future generations and for Mary's generous gift in Leo's memory.

In Memory of:

Robert W. Amis, by Lucille H. Amis
Dallas Anderson, by Louise Anderson
Lois E. Anderson, by Charles and Jacqueline Dietz
Dr. C.P. Bell, by Karl-Edwin Bell
Enid and Garrett Benson, by Lois Parsons
Janet Bjork, by Robert Bjork
Debbie Conn, by Cathy Conn
Robert R. and C. Wahnetta Conner, by Donald C. Conner
Philip Cook, by Elsie Cook
Gary Warren Crawford, by Diane Tessari
Gordon Donnelly, by Ellen Fahey
Ellie, by Anonymous
James Farrell, by Barb Farrell
Neil E. Haugerud by Fred and Nancy Behr, Grant and Debbie Peterson, Greg and Sandy Peterson, David and Nancy Slinger
Lloyd W. Henry, by Evelyn Henry
Matti J. Hyvarinen, by Eva Hyvarinen
Leigh Jewell, by James Joyce
Annie Keeler, by Steven and Lynn Koll
Ralph Kjorlien, by Michele K. Esposito
Robert T. Kolstad, by Steve and Linda Soderholm
Kari Ann Koskinen, by Luanne Koskinen
Gary B. Lyall, L.L.A.W.F., by Barbara T. Lyall
Carole Morness, by Jerry Stamm
Thor Nordwall, by David and Julie Sellergren
Janice Olsen, by Sharon Pyne
Robert Pansch, by Virginia Pansch
Timothy D. Peterson, by Kathleen Papatola
Annie Laurie Rahr, by Robert S. Micheletti, Susan Steinwall
Noah S. Rosenbloom, by Janet Rosenbloom
Stanley Shapiro, by Susan Ranney and Brian Shapiro
Betty and Chuck Silverson, by Michael Silverson
H. Millard Skarp, by James S. Johnson
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Verena Steffes, by Dave Jacobson
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In Honor of:

Joey Anderson, by Mark and Frani Anderson
Ed and Jane Bardon, by Phyllis Hosking
Mita Bell, by Daniela Bell
Theodore and Edna Bergman, by Randy Lake and Colleen Keough
Jon Coifman, by Victoria Coifman
College graduate, by Ruth Nelson
Crampton Farm, by Sherrie and Brad Beal
William Crosley, by Jeanne Mielcarek
Brad Fuller, by A. Jane Fuller
Morgan Hamann, by Anne and Brian Purrington
Loren, Whitney, and Melissa Hansen, by Joel and Emily Barker
Emily Henry and Matthew Kang, by John Rains and Sheila Sweeney
John Howe, by Robert Anderson
Matti J. Hyvarinen, by Eva Hyvarinen
Timothy Johnson, by Christopher Johnson
Wood Kidner, by Terry Kidner
Neil and Deb Krueger in honor of their children and grandchildren
Beau Kubiak, by John and Kate Kubiak
June and Vern Lake, by Randy Lake and Colleen Keough
Barbara LaMotte, by Elaine Lee
The Local 40, by Adam Fitzpatrick
Thor Nordwall, by David and Julie Sellergren
Leigh Paulsen, by Teresa Paulsen
Colleen Marie Peterson, by David and Andrea Peterson
Kevin Pollari, by Steven and Lynn Koll
Stuart Ringham, by Kristen Ringham
Sue Steinwall, by Kent and Judy Harbison, and by Jeffrey and Elizabeth Hayward
Dave and Lucy Sontag, by Mark and Patricia Sontag
Jean Silberman and Tom van der Linden, by Lance Meinke and Lisa Silberman
Dr. Linda Wolf, D.V.M., by Kathy Maleck
Louise Coffey Wright, by Frank Wright



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In addition to the staff members listed above, the following individuals and organizations provide high-quality services that enhance our mission:
Jimelle Duncan, Bookkeeping
Community GIS, Mapping



FSC

Cover photograph by Craig Blacklock depicts their Moose Lake land conserved by the Minnesota Land Trust in 2014.
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