



CENTRAL VALLEY FARMLAND TRUST

**ANNUAL
REPORT**

14/15

JOINT MESSAGE:

Ron Dolinsek, CVFT President
Bill Martin, CVFT Executive Director



During fiscal year 2015, substantive improvement in our financial integrity was realized. Additionally, we increased acres conserved to 13,268 from 13,090 in 2014. Total assets increased \$1.4 million, which directly bolsters our ability to provide funding to acquire conservation easements in our area. Because of your support, operational funding capacity remained strong. This secures our ability to continue programs further enhancing our public outreach and communication initiatives, with a lot of work that still needs to be done. Most significantly, our auditors provided an “unqualified opinion” of our financial condition. Simply stated, Central Valley Farmland Trust (CVFT) performed its financial responsibilities in an exemplary manner over this fiscal year.

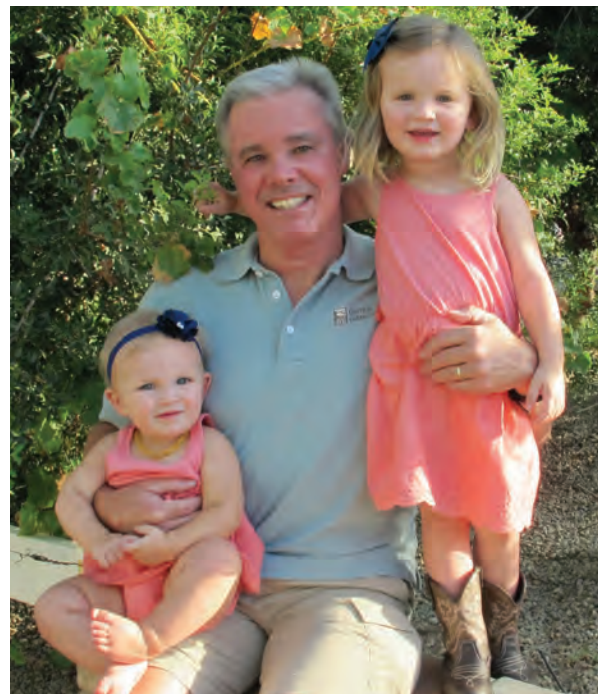
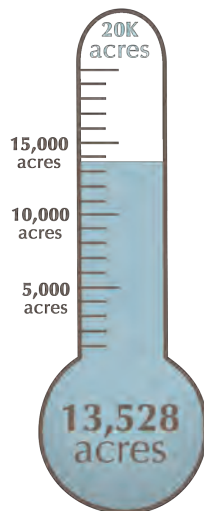
We take our fiduciary responsibilities very seriously and continually strive to maintain the highest levels of financial integrity. This was recognized by the Land Trust Accreditation Commission by awarding CVFT with an additional five years of national accreditation status, commencing March 1, 2014.

Our 11 years of experience has served us well. As a result, we are better equipped than ever to:

- Capitalize on opportunities and effectively meet challenges.
- Seek out new and emerging outside acquisition funding sources.
- Leverage internal funds with outside sources.
- Provide alternatives and creative conservation solutions, such as bargain sales or full donations, for landowners who are determined to conserve their land for future generations of farmers.
- Deliver to our constituents and supporters high quality and timely communication and relevant information.
- Plan and host increasingly popular events that bring our members and supporters together.

Our mission to preserve agricultural lands in California’s Central Valley has never been stronger and our need for your support has never been greater. Please join us by becoming a member or participating in one of our numerous committees. Your input and support will strengthen our foundation and keep us focused on the mission at hand... “20,000 by 2020.”

20,000
ACRES BY
2020



178-ACRE PROJECT AND ACCOMPLISHMENTS



178 ACRES OF FARMLAND CONSERVED

Another 178 acres of farmland, with the added benefit of habitat, will forever remain open and thriving via an agricultural conservation easement through CVFT and the landowner. Solar facilities are a growing trend throughout California and their impacts on farmland and wildlife habitat often require mitigation. In this case, farmland and Swainson's Hawk habitat were impacted and the landowner offset those impacts by placing a conservation easement immediately adjacent to their solar facility. This easement was given to CVFT and required no capital outlay to accomplish. It's a good example of the successful coexistence of wildlife habitat and agriculture. Swainson's Hawk forage in grasslands, sage flats and swaths of agriculture intermixed with native habitat, as this property exemplifies.

PARTNERSHIPS, COLLABORATION & ACCOMPLISHMENTS

- Developed strategic relationships, laid the necessary groundwork and subsequent approval of the Madera and Merced County Farm Bureaus to transfer the Agricultural Land Mitigation Fund funds to CVFT. These restricted funds will ensure prime farmland within these counties will be conserved through CVFT.
- The Department of Conservation has invited CVFT to assist the agency in its efforts to mitigate for the loss of farmland due to the high speed rail development in Madera County.
- CVFT has been acknowledged by several jurisdictions as the agricultural land trust with expertise in providing mitigation assistance to individuals and entities in counties where defined mitigation programs are not in effect. These include: Planada Community Services District, Pristine Sun, Merced County Association of Governments, Ecos Energy, and AKT, Inc.
- At every regular board meeting during the fiscal year, each board member has presented portions of critical educational training material on board governance.
- Initiated an aggressive outreach strategy to build committee membership with the ultimate goal of building board membership with high quality people. (see board and committee listing on the back cover)
- Through the efforts of our Trustee Council we were introduced to the California Ag Council for consideration as an allied member. This ongoing and strategic relationship will assist CVFT in sharing how the ag industry and the public can join the movement to conserve California farmland.



SEEDS OF CONSERVATION



Legacy of the Land – CVFT’s First Video!

This year CVFT launched its first video production, Legacy of the Land. This video project is helping to raise awareness of the critical need to protect California’s vanishing farmland. Everyone is invited to visit CVFT’s YouTube channel to watch and share!

350+

Our event schedule was busy and excitement-filled with over 350 people joining us this year. We celebrated CVFT’s 10th anniversary at an event where we launched our Legacy of the Land video. We held a separate whole-membership party at Micke Grove Park that included dancing and playtime for the kids to the tunes of Snap Jackson & the Knock on Wood Players. In early 2015 we went elbow deep into Crabs for Conservation. CVFT’s final and most popular event of the year was An Evening at the Carnegie. A sincere thank you to those who joined us to view special works of art and give generously to Central Valley farmland conservation.



Event Lineup

- 10th Anniversary Party – May 2, 2014
- 10th Anniversary Celebration – September 27, 2014
- An Evening at the Carnegie – November 8, 2014
- Crabs for Conservation – February 7, 2015

Programs to Boost Awareness and Support

This year CVFT teamed up with AmazonSmiles and Save Mart Shares to allow members and farmland conservation supporters to give to our mission while doing everyday things like shopping online or at the grocery store. The programs will continue to bring awareness and support to our mission-driven work to save Central Valley farmlands.

CHAMPIONS FOR FARMLAND CONSERVATION

Our annual and event sponsors contribute significantly to CVFT's ability to conserve more farmland. Their support helps to fund general operations and support the development of strategic programs that raise awareness about farmland conservation. Help us thank them for their vital support of farmland conservation. Thank them when you see them or support them by doing business with them in return.

ANNUAL SPONSORS:

Farmland Visionary



Premier Preservationist

Mid Valley Agricultural Services, Inc.

Conservationist

Ron and Nonine Freitas
Greenleaf Farms, Inc.

EVENT SPONSORS:

Crabs for Conservation Table Sponsors

Bokisch Ranches, Inc.
Brandstad Farms
Farm Management, Inc.

An Evening at the Carnegie Table Sponsors

Diane Norton Insurance
Farm Management, Inc.
Garton Tractor, Inc.
Stanislaus Food Products
Sacramento County Farm Bureau



FINANCIALS AT A GLANCE

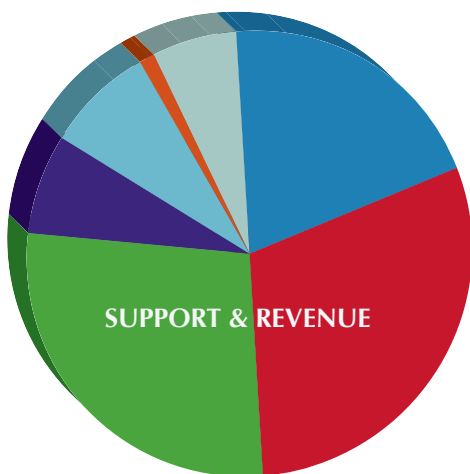
For fiscal year 2015 we are very pleased to report that our conservation easement program activities resulted in closing an additional agricultural conservation easement (ACE) totaling 178 acres in Merced County. This project was provided to CVFT by the landowner to satisfy a local mitigation requirement and no capital outlay was necessary to complete this transaction.

Our net assets increased from \$1,149,712 to \$1,246,694 – consisting primarily of funds set aside for future stewardship and legal defense. Operating expenses increased minimally from \$437,225 to \$443,248. Operating income exceeded expenses by \$61,382.

At fiscal year end we held approximately \$4.3 million versus \$3.0 million (FYE 2014) in mitigation fees received from various municipalities where we have agreements to facilitate their respective farmland mitigation programs. These funds are typically combined with other funding sources to leverage our ability to fund additional acquisitions.

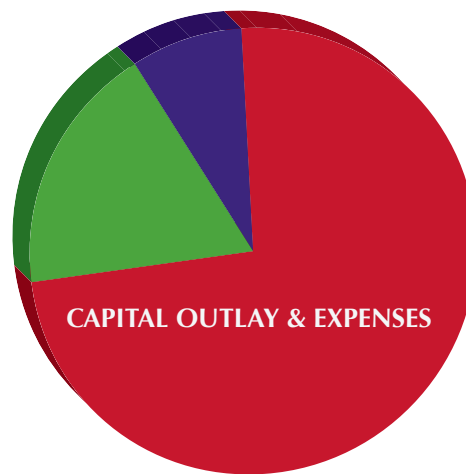
We take the fiduciary administration of our financial records very seriously. For additional information please see our Form 990 posted on our website. If you wish to review our annual audit, please contact our office and we will gladly provide you a copy.

Subsequent Event: On May 27, 2015, under agreement with Merced and Madera County Farm Bureaus, CVFT received approximately \$4.1 million to be utilized to acquire conservation easements in the two counties. This money is the result of a settlement agreement between the Farm Bureaus, et al, and the California High Speed Rail Authority. CVFT worked closely with the Madera and Merced County Farm Bureaus in an effort to facilitate the transfer of funds held by the two entities.



SUPPORT & REVENUE

■ INVESTMENT INCOME & INTEREST	\$101,150
■ UNRESTRICTED MITIGATION FEES	\$152,994
■ PROGRAM & SERVICE FEES	\$142,381
■ SPONSORSHIPS	\$33,000
■ MEMBERSHIP FEES	\$41,294
■ FUNDRAISING & SPECIAL EVENTS	\$4,335
■ UNREALIZED GAIN ON INVESTMENTS	\$29,476
TOTAL:	\$504,630



CAPITAL OUTLAY & EXPENSES

■ PROGRAM SERVICES	\$326,665
■ ADMINISTRATION & GENERAL	\$79,765
■ FUNDRAISING & OUTREACH	\$36,818
TOTAL:	\$443,248

* There was no capital outlay for the 178-acre ACE closed during this fiscal year.

BALANCE SHEET

ASSETS	2014 - 2015	LIABILITIES & NET ASSETS	
CASH AND CASH EQUIVALENTS	\$695,818	ACCOUNTS PAYABLE & ACCRUED LIABILITIES	\$15,864
CERTIFICATES OF DEPOSIT	\$75,000	DEFERRED INCOME	\$4,321,557
MARKETABLE SECURITIES	\$4,749,083	UNRESTRICTED NET ASSETS	\$139,392
ACCOUNTS RECEIVABLE & ESCROW ACCOUNTS	\$62,259	MONITORING & STEWARDSHIP FUND	\$1,107,302
PROPERTY & EQUIPMENT	\$1,955		
TOTAL ASSETS:	\$5,584,115	TOTAL LIABILITIES & NET ASSETS:	\$5,584,115

COMMITTED TO CONSERVATION: DONOR RECOGNITION

People who have given between April 1, 2014 and March 31, 2015

CONSERVATOR (GIFTS \$5,000 AND ABOVE)

E. & J. Gallo Winery
Farm Credit Alliance
John and Carolyn Galeazzi
Sunburst Plant Disease Clinic, Inc.

STEWARD (GIFTS BETWEEN \$1,500 AND \$4,999)

Farm Management, Inc.
Ron and Nonine Freitas
Diane Norton Insurance Agency
Greenleaf Farms, Inc.
Jeanne Gobalet
Lonnie and Lola Hendricks
Mid Valley Agricultural Services, Inc.
Vance Kennedy, Ph.D.
Mike Tanner

SUPPORTER (GIFTS BETWEEN \$500 AND \$1,499)

Matt Beekman
Bokisch Ranches, Inc.
Jon and Christine Brandstad
Tim and Suzanne Byrd
Ken Cooley
David Couchman
Thomas Coultas, Ph.D.
Jim DeMartini
Ron and Georgetta Dolinsek
Garton Tractor, Inc.
Hanson McClain, Inc.
John and Janet Herlihy
Hilmar Cheese Company
Tim and Susan Hooper
Thomas Job
Scott and Pamela Magnuson
Joe Marchini
Bill and Carol Martin
Joanne Mills
Monte Vista Farming Company
Montpelier Farming Corporation
Ursula Navarro
Ed and Fran Nishio
Thomas Scharffenberger & Vicky Simonds
Duncan and Barbara Smith
Stanislaus Food Products
Stanton Lange Vineyard Management
R.C. Starn and Sons II
Vino Farms
Paul and Deborah Wenger
David Zollinger

GUARDIAN (GIFTS BETWEEN \$100 AND \$499)

Almond Board of California
American AgCredit
Amistad Ranches
Arbor Vineyards, Inc.
Robin Bair
Owen Brandli
Cederlind Farms
Michael Darnell
Chad and Erin Davis
Del Monte Foods
David Doll
Double G. Farms, LP
Favier Farms
Carol Garton
Raymond and Maria Giampaoli
Gill Chabra Farms
George Gomes
Hakeem, Ellis & Marengo

Amy Holmes
Marilyn Hoobler
Denny and Patricia Jackman
James and Dianne Jorgensen
Janice Jorgensen
Theresa Kiehn
Robert King
Robert and Lynn Lamoure
Bob Lewis
Live Oak Farms
Brandi Loforti
Charles and Sally Magnuson
Edward Maring
Keith McConnell
Osha Meserve
Colin Mills
Fred Minazzoli
Jerry O'Banion
Kim and Don O'Hair
Jean Okuye
Ken and Florrie Oneto
Pacific Southwest Irrigation Corp.
Sandi Ramirez
Rancho Reina Mora
David Raube
Michelle Reynolds
Renee Rianda
Dale Sartor and Judy Winzeler
Mark and Marsha Selvert
Randolph and Susan Siefkin
Alvin Sokolow
Joyce Thorgrimson
Bob and Joelle Triebisch
Triebisch, Frampton, Dorius & Lima
Carel Van Loben Sels
Winton-Ireland, Strom & Green Insurance Agency

FRIEND (GIFTS UP TO \$100)

John Aud
Daniela Calvitti
James Cooper
Audit Dahlgren
Richard Dodson
Robert Firoved
Vincent Flanders
Bonnie Fogarty
Bob Greene
Loretta Hasley
Tracy Holmes
Kenneth Leap
Peggy Lemaux
Les McCabe, Jr.
Charlotte Mitchell
Jim Nemmers
Daniel O'Connell
William Palmer
Eric Parfrey
Cliff Petersen
James Peterson
Grant Plemons
Frances Prudhel
Larry Ruhstaller
Saint Martin Vineyards
Ron Skaggs
Scott Skidmore
Evelyn Tolbert
Darcel Trapani
Carol Whiteside
Elizabeth Young



CENTRAL VALLEY FARMLAND TRUST

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PRESERVING FARMS THAT FEED THE WORLD



THE MISSION OF THE CENTRAL VALLEY FARMLAND TRUST IS TO PRESERVE AGRICULTURAL LANDS FOR FUTURE GENERATIONS IN CALIFORNIA'S CENTRAL VALLEY.

Board Officers | Fiscal Year 2015:

Ron Dolinsek, Rocklin | President
Barbara Smith, Courtland | Vice President
Ron Freitas, Modesto | Secretary
Ken Oneto, Elk Grove | Treasurer

Directors:

Tim Byrd, Modesto
John Herlihy, Modesto
Maxwell Norton, Merced

Staff:

William (Bill) Martin | Executive Director
Susan Hooper | Associate Director
Darcel Trapani | Administrative Assistant

BOARD COMMITTEES

Board Development Committee

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Ron Dolinsek
Mike Darnell
Denny Jackman

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Barbara Smith
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Ron Freitas | Secretary
Ken Oneto | Treasurer

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Nonine Freitas
Christine Brandstad
Theresa Kiehn
Georgetta Dolinsek

Planned Giving Committee

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Margaret Heiser Fulton
Cork McIsaac
Ken Oneto

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Tom Coultas
Deanna Martin
John Herlihy
Mike Tanner

Public Relations and Education Committee

Susan Hooper | Chair
Ron Freitas
Monica Bianchi
Maxwell Norton
Mike Darnell
Meredith Rehrman Ritchie

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George Gomes
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Ed Nishio