



FOSTER LAND TRUST
Minutes – February 6, 2007
Benjamin Eddy Building, Foster, RI

A. Call to Order

The meeting was called to order at 7:05 pm.

B. Roll Call

Members present were Linda Tibbetts, Chair; Walter May, and Don Manley. Robin Fish was absent. Cindy Bernard was present as acting secretary.

C. Presentation by Ms. Kim Butler of the Rhode Island Foundation (RIF)

Ms. Butler presented the Rhode Island Foundation's investment options. Highlighted were the different types of programs available to the Foster Land Trust:

- **Endowment Donors:** establishing carefully-managed endowments that ensure the issues, organizations, and/or the community you care about will be helped by the donor permanently.
- **Unrestricted Funds** leave the grant-making decisions entirely up to the Foundation.
- **Community Foundations** are a permanent and flexible collection of funds supported by a wide range of donors.
- **Field-of-Interest Funds** support an area of interest either topical or geographic, but without designating a specific organization as beneficiary.
- **Designated Funds** allow an organization to designate one or more charitable organizations anywhere in the United States to receive grants from the endowment (in your name) in perpetuity.
- **Non-profit Endowments:** Many of the Foundation's endowments were established by individuals to benefit a non-profit organization of the donor's choice. Some non-profit organizations have elected to place their endowments under Foundation management.
- **Permanent Endowments:** Ms. Butler noted and distributed a collection of charitable funds for the communities that have been issued grants by the RIF.

By pooling funds, RIF has received nearly 500 million dollars from non-profit organizations. RIF had a return of 16.5% for year 2006 and has an average of nearly 9.5% investment returns for the past ten years.

RIF charges a 1% fee to investors as an administration cost. Investors may designate specific organizations to receive funds from their membership. There is a minimum of \$10,000 to join RIF. The return to members is 4 ½% each year. Grants from RIF to non-profit organizations are awarded to local community organizations each December. RIF grants nearly \$23,000 grants per year.

The Foster Land Trust can set up a fund with options on how monies will be directed. (Note: if an individual donated a gift to the Foster Land Trust (FLT), the FLT can use RIF as a charitable trust.

D. Presentation of Steward Workshop by Trout Unlimited members Jim DeWaele, Lawson Cary, Dana Hopkins, Stan Hopkins, Bob Orpen and Jay Boyer.

Trout Unlimited's (TU) mission is to conserve, protect and restore North America's coldwater fisheries and their watersheds. TU accomplishes this mission on local, state and national levels with an extensive and dedicated volunteer network. TU was founded in 1959 and has over 400 chapters nationwide. (Web site: www.TU.org and www.TR255.org)

Specifically speaking about one of the Foster Land Trust's interests, TU presented and recommended education and other options, such as a conservation plan of "Catch and Release Fishing" with single barb-less hooks, artificial lures and flies, no bait of any kind and no stocking.

Trout Unlimited offers monitoring of water quality and flow as well as riverbed restoration. Also available would be Fly Fishing and Fly-Tying lessons at the Foster Old Home Days. The organization offers habitat restoration where needed as well as fish population counts and species counts.

TU advocates Conservation Fishing, which will enable the area to protect the RI native brook trout which may be added to the endangered species in the future. Along with other conservation concerns, TU can implement "sign postings" and periodic clean-ups if wanted or needed, and land erosion control. Its membership will ensure safe, clean and monitored attention to each stewardship it signs on to. TU supplied the Land Trust with educational information on its project, missions and programs.

TU will work with the Water Supply Board to ensure high quality management that will work with the requirements necessary. TU has a close working relationship with DEM; the two organizations work together on numerous projects.

Linda Tibbetts noted that the Foster Land Trust must have a management plan for each property it owns. Any management plans considered for the above-mentioned area must be approved by DEM. The Foster Land Trust will make a list of items and options with terms for Trout Unlimited. An agreement by both parties (FLT and TU), including DEM and possibly the Water Supply Board must be agreed upon to implement a TU management plan.

E. Adjournment

The meeting was adjourned at 9:20 pm.

Note: No agenda items were discussed.

An informational gathering continued until 9:25 pm. Linda Tibbetts highlighted the Foster Land Trust in the January 11, 2007, Valley Breeze newspaper in an article entitled "Residents Preserve Northern Foster Greenway."

The Foster Land Trust will implement a web site through the RI Land Trust Council at a cost of \$10.00 per year.

For the March agenda:

- Land & Water Summit
- Discussion re: election of officers.

Respectfully submitted,

Cindy Bernard

