

landscapes

PENINSULA OPEN SPACE TRUST WINTER 2008



ANNUAL REPORT



message from the president

“A sense of place, to me, is being in touch with the natural world, finding health and balance and renewal in nature and the seasons. If we are in a place that we love, where we are comfortable, where we have invested ourselves, so much the better.”

—JO NORTHROP, *Country Matters*

Our collective sense of place has new room to grow as a result of POST’s accomplishments in the 2007-2008 fiscal year, one of our best years ever. Thanks to the generosity of you, our donors, and the participation of numerous public and private partners, in this year alone POST completed eight significant projects in our region. They include four major land acquisitions that illustrate our continued commitment to protect the San Mateo County Coast and, at the same time, address new threats in south Santa Clara County. All are highlighted in the photo essay in these pages.

This burst of activity was crowned by our acquisition of Mindego Hill in a campaign that exceeded its fund-raising goal. Messages we received from donors to Mindego Hill recognized the acquisition as an important fulfillment of our open space needs. None of the year’s work would have been possible without your gifts, and I am deeply grateful.

Two of this year’s acquisitions—Clark Canyon Ranch and Blair Ranch—demonstrate POST’s attention to the urgent need to protect open space land in south Santa Clara County. A random patchwork of estate homes or rows of subdivisions could cut off access forever to the chain of parklands beginning to link the southern foothills of the Santa Cruz Mountains. These are open spaces we must protect for their beauty, crucial importance to wildlife and ability to contribute to clean air and water. This is quintessential California heritage ranchland, and it is only a short drive from the seven million people who inhabit the urban Bay Area.

For those who love the coast, I can report progress toward transferring Rancho Corral de Tierra to the National Park Service, where it is set to become part of the Golden Gate National Recreation Area. At Wavecrest, in Half Moon Bay, POST acquired an historically controversial parcel and safeguarded it forever for public recreation and for raptors that depend on this particular coastal bluff. POST acquired another conservation easement, this one over spacious Toto Ranch, while still farther south, near Pigeon Point Light Station, POST sold two tracts of scenic, productive farmland to former tenant farmer Joe Muzzi. A conservation easement held by POST protects the land from development.

Each of us responds to different landscapes, and in POST’s list of accomplishments this year there is tremendous variety. Because of your generosity this fiscal year, all these landscapes will thrive at our fingertips, offering us opportunities to develop our sense of place in all seasons. I thank you for making this a successful year. The challenges of choosing what land we can still protect remain daunting, but with your help we move forward, comforted by our connections to the natural world nearby.

Audrey C. Rust

message from the board chair

This past fiscal year has been one of astonishing achievement at POST. We accomplished goals set nearly 30 years ago with the protection of Mindego Hill. We acquired critical properties along the San Mateo Coast, and we protected historic ranches in south Santa Clara County, where conservation needs are significant and urgent.

Each of these projects required strategic planning, patience, persistence and careful building of relationships. They also required flexibility, entrepreneurial instinct and decisiveness. Most of all, they relied on supporters like you to provide the enthusiasm and commitment that makes effective land conservation possible. Thank you for helping us achieve these landmark projects.

As I step down as Chair of POST's Board of Directors, I would like to take a moment to recognize the significant contribution of these leadership volunteers. As Chair for the past two years, I have seen firsthand how our 13-member Board advances POST's goals with its active involvement, providing policy oversight, financial support and guidance on legal, land-use, agricultural and community matters. Its members have a keen sense of POST's priorities and ensure that we are fulfilling our mission and complying with our rules and bylaws. It helps POST engage with different parts of the community and brings expertise, relationships and passion to its essential role of governing the organization.

It takes bold action, coupled with wisdom, to save the places we love—the rolling hills, windswept beaches, majestic forests, sparkling creeks, rugged ranches and rich farm fields of the San Francisco Peninsula and Santa Cruz Mountain range.

When faced with uncertainty or doubt, POST's Board has stood its ground on behalf of the land, seeing past short-term challenges to be bold and take the long view instead.

When others retreat due to lack of will, funds or imagination, it always comes up with the courage, resourcefulness and commitment to make urgent land protection happen. The Board is the wind in POST's sails, and I am proud to have served this accomplished and dedicated group of land-protection visionaries.

In September, POST became one of 39 land trusts (out of more than 1,700) in the country to be accredited by the Land Trust Alliance (LTA). Accreditation affirms POST's excellence in saving land and recognizes our role as a model for other land trusts. POST sets the bar high, indeed, and your ongoing support is what makes that possible. Thank you for standing up for our mission and for your generous and steadfast commitment to POST.

Karie Thomson



© 2005 Pablo Yercia



Above (l to r): Board members Dianne McKenna, Martha Kanter, Charlene Kabcenell, Susan Ford Dorsey



Right (l to r): Board members Robert Kirkwood, Paul Newhagen, Jan Garrod, Brad O'Brien, Larry Jacobs



Above (l to r): Board members Steve Blank, Karie Thomson, Sandra Thompson, Mark Wan
Photos © 2008 Ann Duwe

POST: A Year in pictures

Eight is an auspicious number in Chinese culture, and indeed, this fiscal year was an auspicious one for POST. We are proud to reflect on eight major achievements in local land conservation.



OVER THE TOP AT MINDEGO HILL

Surpassing our fund-raising goal to save Mindego Hill near La Honda was a great way to cap off a whirlwind, nine-month campaign. After nearly 30 years of hoping for its protection, POST exceeded its \$6.9 million goal, completed the purchase and transferred the property to Midpeninsula Regional Open Space District (MROSD). The additional contributions helped POST cover the \$29.4 million total cost related to the acquisition. The public is already visiting Mindego Hill with MROSD on docent-led hikes, and POST is planning the Council Circle at Mindego Meadow—a gathering place for visitors—where we will honor donors who made major gifts to the GoMindego campaign and other projects.



RANCHO CORRAL DE TIERRA: A MAJOR STEP FORWARD

POST knew the process for safeguarding Rancho Corral de Tierra's 4,262 acres would take years, but we made significant headway in this fiscal year thanks to Senator Dianne Feinstein's efforts to secure federal funding for purchase of Rancho Corral by the National Park Service. As a result, Congress approved a first installment to POST of \$1.96 million. In November 2007, POST was able to add 204 acres near El Granada to Rancho Corral, thereby protecting the view visitors see from the south side of Montara Mountain. The additional parcel also creates better options for connecting Rancho Corral to surrounding protected lands. We continue to work toward securing the remaining \$13.04 million to complete the transfer of this land to the National Park Service. Already designated as part of the Golden Gate National Recreation Area, Rancho Corral is destined to become the southern gateway into the GGNRA.

© 2008 Robert Bueltemann



KEEPING COASTAL FARMLAND IN THE FAMILY

In September 2007, POST sold Bolsa Point Farms (416 acres) and Peninsula Farms (142 acres) to longtime tenant farmer Joe Muzzi, subject to a conservation easement held by POST. Keeping this land in production helps safeguard the views from nearby Pigeon Point Light Station State Historic Park, preserves a way of life associated with the coast since the 1800s, and assures all of us another source of food close to home.

© 2008 Neal Krumer





© 2007 Neal Kremer

TRAILBLAZING AT PILLAR POINT BLUFF

In December 2007, POST added 3.67 acres to Pillar Point Bluff, protecting the historic entrance to this much-loved property. In August 2008 we broke ground on the Jean Lauer Trail, honoring former POST employee Jean Lauer, whose family established a fund for land protection in her name. The trail is a segment of the California Coastal Trail. The project also involves erosion control, improving existing informal trails and constructing a 10-car parking lot with restroom facilities. Besides a generous gift from the Jean Lauer Memorial Fund, the Pillar Point Bluff acquisition and improvements were made possible by grants from the California Coastal Conservancy. Habitat restoration, which began in 2005, will continue for several months. Look for newly seeded areas to begin growing.



© 2002 William Marthius

TOTO RANCH: THERE'S NO PLACE LIKE HOME

In April, longtime POST donor Kathleen Scutchfield granted POST a generous conservation easement worth \$7.9 million over her privately owned Toto Ranch, 952 acres of coastal property near Tunitas Creek. While parts of the ranch are used for grazing and agriculture, much is forested. The easement protects a lengthy scenic corridor east of Highway 1, as well as wildlife habitat along Tunitas Creek.

WINGS OVER WAVECREST

In the past 100 years, a tidal wave of development plans have washed over Wavecrest, 206 acres of beachfront terrace in Half Moon Bay. Visitors have long enjoyed Wavecrest's informal trails; birds, especially raptors, are seen in all seasons. While POST continues to gather funds to complete the \$13.5 million purchase, we are gratified by the positive public response to our decision to protect the property once and for all. Preserving this easily accessible stretch of coastal bluff protects a signature California landscape that is the most important habitat for wintering raptors in San Mateo County.

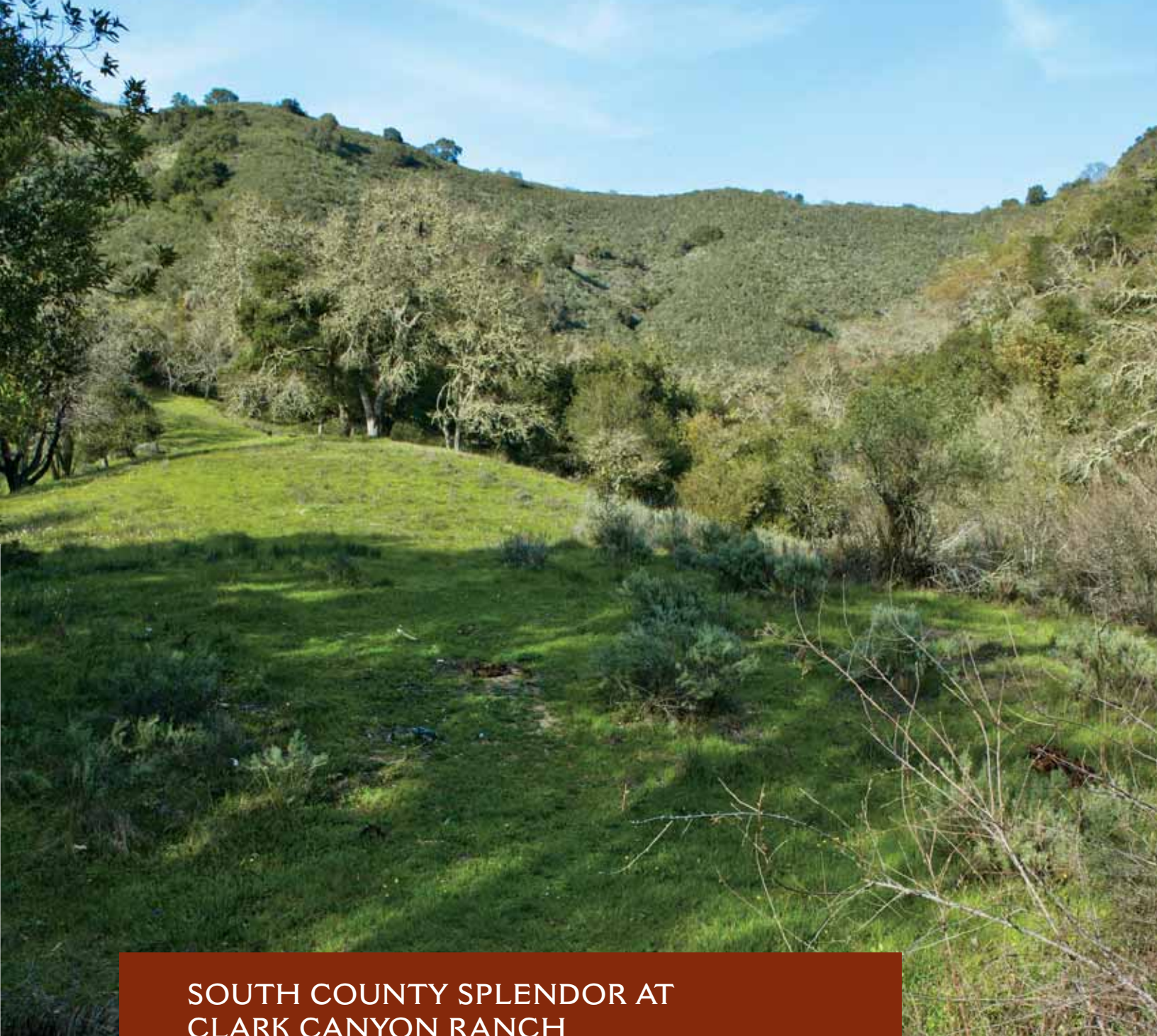




SAVING HERITAGE LANDSCAPES AT BLAIR RANCH

In November 2007, POST negotiated the purchase of the 865-acre Blair Ranch in Morgan Hill in cooperation with the Santa Clara County Open Space Authority (OSA), Santa Clara County Department of Parks and Recreation, the Gordon and Betty Moore Foundation, and the California Coastal Conservancy. The ranch will be added to the OSA's Rancho Cañada del Oro Open Space Preserve in the foothills west of Coyote Valley. Rancho Cañada del Oro itself was protected by POST in 1999 and transferred to OSA. While POST continues to protect the San Mateo County coast, we have also begun to address urgent conservation needs in south Santa Clara County. With maps of wildlife corridors and watersheds in hand, we continue to study historical patterns to learn where wildlife lives and where it needs to roam for survival.





SOUTH COUNTY SPLENDOR AT CLARK CANYON RANCH

Another significant south Santa Clara County project was 408-acre Clark Canyon Ranch, near Gilroy, which POST purchased for \$2.9 million in April. With the exception of a modest house and barn, the land at Clark Canyon Ranch has remained largely undisturbed for more than 60 years. The encroaching development threat west of Gilroy could have changed everything had POST not stepped in to protect the land. The property is rich with native steelhead salmon and wildlife that can now be studied and protected. The property also has potential trail connections to adjacent Mt. Madonna County Park. ■

THE 16TH ANNUAL WALLACE STEGNER LECTURE SERIES

Wallace and Mary Stegner at Jasper Ridge © Leo Hobab



Stegner at 100 CELEBRATING THE CENTENNIAL OF WALLACE STEGNER'S BIRTH

SERIES SPONSORS: AMBASSADOR BILL AND MRS. JEAN LANE

MEDIA SPONSOR: EMBARCADERO PUBLISHING
Palo Alto Weekly, Mountain View Voice, The Almanac

Join us for the 16th Annual Wallace Stegner Lecture Series. All lectures will be held at the Mountain View Center for the Performing Arts, beginning at 8:00 p.m.

A lecture series subscription at the Stegner Circle level of \$325 per season ticket or the Patron level of \$175 per season ticket gives you preferred seating at each of the lectures. Series subscriptions for the three lectures are available at \$75. Your tax-deductible contribution will benefit POST's land conservation work.

Tickets are on sale now. You can order series tickets by calling POST or by mailing in your order form when you receive your Lecture Series brochure in January.

Single tickets are \$22 and can be ordered by calling the Mountain View Center for the Performing Arts (650) 903-6000 or online www.ci.mtnview.ca.us/mvcpa/mvcpa.html.

For more information, call Megan Hansen at POST (650) 854-7696 or email mhansen@openspacetrust.org. You can also visit www.openspacetrust.org/activities/lecture.



CRAIG CHILDS

Thursday, February 19, 2009

SPONSORED BY: NOBLE AND LORRAINE HANCOCK

Craig Childs is an Arizona native, author, adventurer, researcher and father. He has written more than a dozen highly acclaimed books, including *The Secret Knowledge of Water*, *Soul of Nowhere*, *House of Rain* and *The Animal Dialogues*. Mr. Childs has written for *The New York Times* and the *Los Angeles Times*, and is a commentator for National Public Radio's "Morning Edition."

The *Los Angeles Times* says his writing "stings like a slap in the face," while *The New York Times* says, "Childs's feats of asceticism are nothing if not awe inspiring: he's a modern-day desert father."

Mr. Childs began working as a river guide at the age of 18 and has held numerous jobs, from beer bottler to gas station attendant to symphony musician. He lives with his wife and two young sons off the grid at the foot of the West Elk Mountains in Colorado.

For more information, please visit www.houseofrain.com.

JIM AND JAMIE DUTCHER

Thursday, April 30, 2009

SPONSORED BY: SAND HILL ADVISORS

Join Jim and Jamie Dutcher as they share their experiences in a multimedia presentation illustrating the true nature of wolves. Emmy Award winners, the Dutchers have been producing documentary films since the 1960s. Jim's work includes the National Geographic special "A Rocky Mountain Beaver Pond" and ABC World of Discovery's two highest-rated films, "Cougar: Ghost of the Rockies" and "Wolf: Return of a Legend." Co-producer Jamie Dutcher is a sound recordist and former employee of the National Zoo in Washington, D.C. Together this husband-and-wife team created the Discovery Channel's most successful wildlife documentary film, "Wolves at Our Door."

The couple has written two books about their experiences with the wolves of Sawtooth Pack in Idaho's Sawtooth Mountains: *The Sawtooth Wolves*, a book of photographs, and a memoir, *Wolves at Our Door: The Extraordinary Story of the Couple Who Lived with Wolves*.

For more information, please visit www.livingwithwolves.org.



ED BEGLEY, JR.

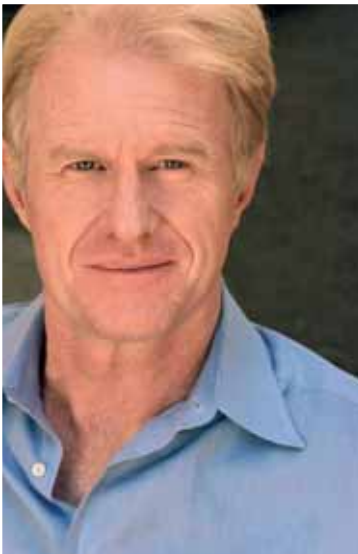
Thursday, May 21, 2009

SPONSORED BY: PAUL AND ANTJE NEWHAGEN

Turning up at Hollywood events on his bicycle, actor, author and playwright Ed Begley, Jr. has been an environmental leader for many years. He has served as chairman of the Environmental Media Association and the Santa Monica Mountains Conservancy, and is on the boards of the Thoreau Institute, Earth Communications Office, Tree People and Friends of the Earth.

Mr. Begley has earned awards from California League of Conservation Voters, Natural Resources Defense Council, The Coalition for Clean Air, Heal the Bay and the Santa Monica Baykeeper. He lives near Los Angeles in a self-sufficient home powered by solar energy and currently stars in the hit HGTV reality series "Living with Ed," about his green lifestyle.

For more information, please visit www.edbegley.com and www.livingwithed.net.



Steve Blank and Alison Elliott Give \$1 Million for Wavecrest

Silicon Valley entrepreneur and POST Board member Steve Blank and his wife, Alison Elliott, have made a \$1 million gift to POST to protect Wavecrest, 206 acres of coastal bluff at the southern edge of Half Moon Bay.

POST acquired Wavecrest from private owners in January 2008, agreeing to pay \$13.5 million over two years. Until that time, the name “Wavecrest” was synonymous with contentious development plans. With this gift, POST is in a strong position to ensure that Wavecrest remains permanently protected.

Multiple Benefits

“Visionary donors like Steve and Alison recognize what an extraordinary resource Wavecrest is, and we are deeply grateful for their leadership gift,” said POST President Audrey Rust. “Protecting this property safeguards San Mateo County’s most important raptor habitat, preserves Half Moon Bay’s last undeveloped coastal terrace and helps create a segment of the 1,200-mile California Coastal Trail.”

“Wavecrest is an iconic parcel at the center of a set of life choices for the City of Half Moon Bay,” says Steve. “The question is whether Half Moon Bay is a coastal extension of inland suburbia or whether there is something special about it we ought to protect. At Wavecrest, we have a chance to do multiple things—save an incredibly accessible, signature coastal landscape for people and save a habitat essential for birds and other wildlife.”

This is the couple’s second leadership gift to POST. The first was made in 2004 to POST’s *Saving the Endangered Coast* campaign. “We made our gift to

Wavecrest because we believe POST is strategic in the way it leverages its dollars. POST is extremely effective in carrying out its mission to preserve the landscapes of California far into the future. This is something Alison and I care deeply about,” says Steve.

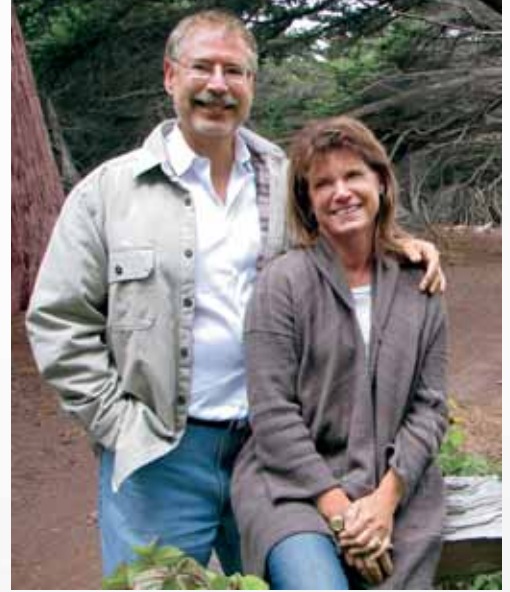
Championing the Land

Residents of Menlo Park, the couple own a ranch near Pescadero across from Año Nuevo State Reserve, where they helped fund the new Marine Education Center.

During the last 25 years, Steve was involved with eight high-tech startups. He is now on a “second career,” serving on the boards of two technology companies and teaching entrepreneurship at the graduate level. Steve devotes much of his time to conservation. He is a member of the California Coastal Commission, has served on National Audubon Society’s board and is now board chair of Audubon California.

“Steve has built up a considerable track record on behalf of the environment and wisely applies his pragmatic business sense to his role as public servant,” says Audrey. “He and Alison know a good investment when they see it, and they understand the lasting value of protecting open space.”

Blank and Elliott consider their gift to POST a rare opportunity to keep the San Mateo Coast as pristine as it was when the region’s earliest inhabitants encountered it. Says Steve, “It is a little sobering to realize this part of the coast has not undergone great change. We are motivated to protect it for our two children and for future generations of Californians.” ■



© 2008 Ann Dittie

Trails Open at Pillar Point Bluff

New and improved trails at Pillar Point Bluff, a 123-acre property west of the Half Moon Bay Airport, are ready for visitors. Two miles of restored paths now extend across the scenic bluff, providing a new link for the 1,200-mile California Coastal Trail. The segment is named for a former POST land manager, the late Jean Lauer. The bluff offers sweeping views of the coast, mountain ridges and farmland. The edge drops 170 feet to tide pools at Fitzgerald Marine Reserve, where seals sun themselves on rocks and sea birds wheel and dive, looking for a meal.

A grant from the California Coastal Conservancy made it possible for POST to restore habitat and build the trail, part of which is wheelchair-accessible. A ten-car parking area and restroom were also built.

Jean Lauer spent four years working at POST. Her parents, Allen and Kathleen Lauer, of Portola Valley, created the Jean Lauer Memorial Fund with gifts from family and friends to ensure the permanent protection of Pillar Point Bluff and make possible a trail in her memory.

Three years ago, on the bluff, POST began removing thousands of Pampas grass plants, an invasive exotic originally imported to California as landscape material. Since then native plants have been seeded, a change that benefits wildlife.

The new trails will be patrolled by the San Mateo County Parks Department through a management agreement with POST.



© 2008 Ann Dittie

POST Conservation Manager Chris Detwiller (right) works with Chuck Kozak, vice president of Go Native, Inc. (left) and biologist Dana Bland (middle) to install new trail at Pillar Point Bluff.

“With their spectacular views of coastal reefs and the Mavericks wave break, without question these will soon be among the most popular trails on San Mateo County's beautiful coast,” said Sam Schuchat, the Coastal Conservancy's executive officer. “We are very grateful to POST for stepping up and making this project possible.” ■

DIRECTIONS TO PILLAR POINT BLUFF

To enjoy this new portion of the California Coastal Trail:

- Take Highway 1 to Moss Beach, 6 miles NORTH of the intersection of Highways 1 and 92 in Half Moon Bay
- Take Cypress Avenue WEST from Highway 1
- Turn LEFT onto Airport Street and continue for 0.9 miles
- A parking lot, informational signboard and restroom are on your RIGHT



© 2008 Megan Hansen

Cowell-Purisima Trail Takes Shape

Another beautiful new segment of the California Coastal Trail, funded by the California Coastal Conservancy, is taking shape on POST-protected land south of Half Moon Bay. When complete, the 3.3-mile segment will connect Cowell Ranch State Beach with the bluffs south of Verde Road and Highway 1. The trail meanders gracefully between the bluff and fields cultivated by John Giusti. The trail corridor and agricultural land are protected by POST conservation easements. Three bridges span deep ravines along the route. The trail opens to the public as soon as the bridges are built, likely by summer 2009. Look for a POST news update announcing the opening. ■



MEET THE STAFF:

Anne Trela Vice President for Advancement

A job at POST was clearly in the stars for Vice President for Advancement Anne

Trela, who joined the staff in August 2007. Anne came to the Bay Area from Los Alamos, New Mexico, as a Stanford freshman. One of her first outings was a hike to the top of Windy Hill. She came back several years later and saw the land had been protected by POST. Later still, she was able to make her passion for land preservation her profession.

“In July 2007, when I came to POST, I felt as if I had come full-circle, back to an area that first got me interested in non-profit work,” says Anne.

In the intervening years Anne honed her skills in marketing, communications and fund raising at the Walt Disney Company in Los Angeles and locally at Stanford University, the Children’s Health Council and the Lucile Packard Foundation for Children’s Health.

The same skills she developed elsewhere are at the core of her responsibilities at POST.

“I am impressed with how strategic POST is as an organization,” says Anne. “For example, after the coastal campaign, POST looked to see where the need to preserve natural resources was great but significant land conservation efforts lacking. It turns out that Santa Clara Valley’s western hillsides are such a place, and we’re now more active in that region.”

As part of managing all aspects of development and communications, Anne especially enjoys connecting people with POST projects. “I love taking donors to properties. Standing on top of Mindego Hill and sharing that incredible view, I can hardly believe I’m at work,” she says. “Working in this community is gratifying because of the many generous and thoughtful people I encounter. As I look at the challenges ahead, I’m pleased to see greater concern among everyone for the health of our natural surroundings.” ■

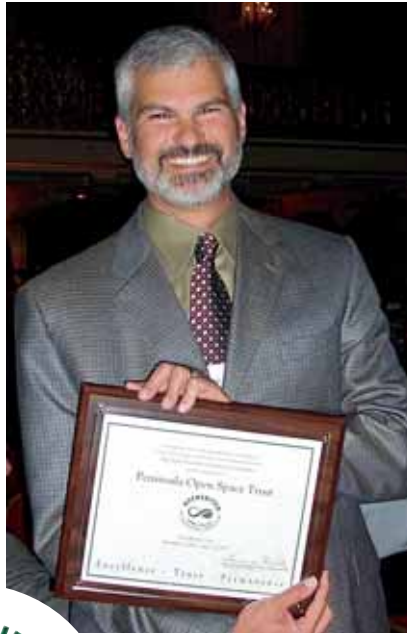


POST Earns National Accreditation

POST is one of the first land trusts nationwide to be accredited by the Land Trust Accreditation Commission, an independent program of the Land Trust Alliance. POST received the award along with 38 other land trusts at a special ceremony in September in Pittsburgh, Pa.

“Accredited land trusts meet national quality standards for protecting important natural places and working lands, forever,” said Commission Executive Director Tammara Van Ryn. “The accreditation seal lets the public know that the accredited land trust has undergone an extensive, external review of the governance and management of its organization and the systems and policies it uses to protect land.”

POST was one of several land trusts across the country selected in 2006 by the Land Trust Alliance, a national conservation group representing more than 1,700 land trusts across the United States, to develop its new



Director of Land Stewardship Paul Ringgold accepts LTA's certificate of accreditation on behalf of POST.



accreditation program. As part of the pilot program, POST helped shape the accreditation process and set an important example for other land trusts to follow.

“POST’s accredited status demonstrates our continued commitment to permanent land conservation,” said POST President Audrey Rust. “POST has been going strong for 31 years and has established itself as a leader in local land protection. During that time, the land trust movement has matured, and the time was right to establish accreditation as a goal for all land trusts. Now that we have gone through this rigorous program, our organization is all the stronger for it.”

Accredited land trusts are able to display a seal indicating to the public that they meet national standards for excellence, uphold the public trust and ensure that conservation efforts are permanent. The seal is a mark of distinction in land conservation.

For more information about the Accreditation Commission, go to the Commission’s Web site at www.landtrustaccreditation.org. ■

Good News! IRA Rollover Provisions Extended

POST is pleased to report that the Emergency Economic Stabilization Act of 2008, signed into law on October 3, includes an extension of the charitable IRA rollover provisions that were in effect for 2006 and 2007. The legislation allows IRA owners age 70 ½ and older to transfer directly to non-profit organizations such as POST any amount up to \$100,000 from traditional or Roth IRAs throughout 2008 and 2009. The transferred amount would be excluded from your taxable income and can count toward your minimum required distribution for the year.

The transfer must be made directly from the IRA account to the non-profit, and must be for an outright gift; trusts and other planned gifts do not qualify. There is

no income tax deduction for the transfer; the amount is simply not included in your income. Transfers to private foundations, donor-advised funds and supporting organizations do not qualify.

POST has two sample letters you are welcome to use for your gift: one to send to the company managing your IRA, giving instructions on how to make the distribution directly to POST, and the other to let POST know the gift is on its way so we can acknowledge it properly.

To make an IRA gift to POST, please contact Director of Planned Giving Adelaide Roberts at (650) 854-7696 or aroberts@openspacetrust.org. ■

Financial Summary

Statement of financial condition as of June 30, 2008

POST BY THE NUMBERS

6,059

Number of donors who gave to POST in FY'08

1,192

Number of new donors in FY'08

34

Percent of donors giving for ten years or more

37

Number of states where donors live

ASSETS

Cash and cash equivalents	\$2,564,139
Cash held on behalf of public agencies	1,053,174
Investments	81,937,893
Investments held in remainder trusts	5,084,136
Pledges receivable, net	5,619,483
Grants receivable, net	424,988
Accounts receivable	1,435,647
Other current assets	138,845
Notes receivable	15,557,387
Interest receivable	3,928,688
Residual interest in remainder trusts	160,249
Property held for conservation and deposits	128,912,681
Property and equipment, net	5,892,356
Conditional asset retirement obligation	746,588
TOTAL ASSETS	\$253,456,254

LIABILITIES AND NET ASSETS

LIABILITIES:

Accounts payable	\$171,241
Note payable	8,779,601
Conditional asset retirement liability	1,132,514
Other liabilities	717,297
Agency trust funds	1,053,174
Liabilities under remainder trusts	3,080,886
TOTAL LIABILITIES	\$14,934,713

NET ASSETS:

Unrestricted	\$235,436,348
Temporarily restricted	2,532,693
Permanently restricted	552,500
TOTAL NET ASSETS	\$238,521,541

TOTAL NET ASSETS \$238,521,541

TOTAL LIABILITIES AND NET ASSETS \$253,456,254

REVENUE AND PUBLIC SUPPORT

Contributions	\$8,409,486
Grants	5,777,765
Contributions of land and easements	7,519,000
Interest and dividends	4,629,214
Net realized and unrealized gain on investments	(3,331,879)
Rental and other income	947,655

TOTAL REVENUE AND PUBLIC SUPPORT ... \$23,951,241

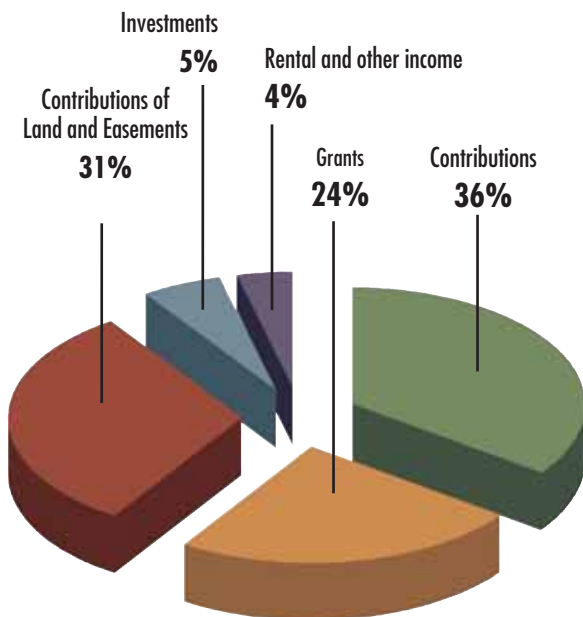
EXPENSES :

Program services	\$23,696,466
Fund raising	591,217
Management and support services	1,737,884

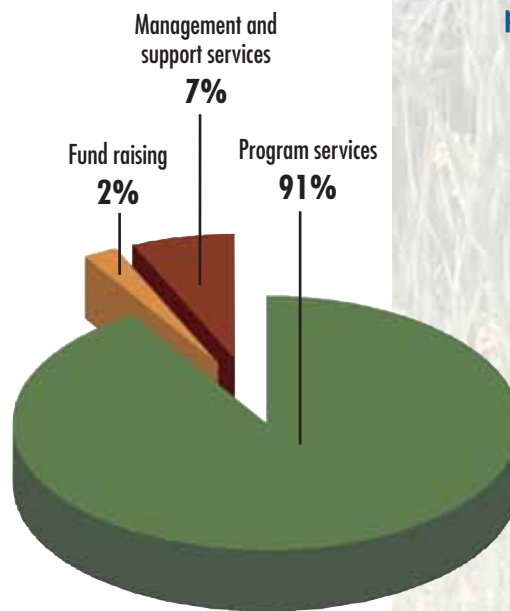
TOTAL EXPENSES ... \$26,025,567

CHANGE IN NET ASSETS ... \$ (2,074,326)

REVENUE BY CATEGORY



EXPENSES BY CATEGORY



POST BY THE NUMBERS

2,557

New acres protected in FY'08

60,000+

Total acres protected since POST's founding in 1977

2,187,000+

Invasive, exotic Pampas grass plants eradicated by POST's land stewardship program

Create Your Legacy

MAKE A PLANNED GIFT TO POST



© 2006 Paolo Vescia

Dinesh and Joy Desai feel fortunate to live in an urban area surrounded by open space, so they decided to include POST in their estate plans.

“The people who preserved all this open space were smart and forward-looking, and they’re the reason why we can enjoy these places now. It’s important for us to do the same for future generations,” Dinesh says. “Joy and I have always wanted our charitable gifts to have a lasting effect, which is why we made a planned gift to POST. When you spend money to preserve land, it’s there for everybody to enjoy, forever.”

POST invites all planned giving donors to become members of our Open Space Legacy Society. For more information about including POST in your will, trust or other estate plans, please contact Director of Planned Giving Adelaide Roberts at (650) 854-7696 or aroberts@openspacetrust.org.



PRESERVE OPEN SPACE CLOSE TO HOME

Peninsula Open Space Trust

222 High Street, Palo Alto, California 94301
(650) 854-7696 www.openspacetrust.org



The mission of Peninsula Open Space Trust (POST) is to give permanent protection to the beauty, character and diversity of the San Francisco Peninsula and Santa Cruz Mountain range. POST encourages the use of these lands for natural resource protection, wildlife habitat, low-intensity public recreation and agriculture for people here now and for future generations.



Landscapes

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222 High Street
Palo Alto, CA 94301

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Fax: (650) 854-7703
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Printed by TradeMark Graphics, Inc.

Gifts of Stock

Stock gifts are a wonderful way to make a gift to POST. A gift of securities is fully tax-deductible at its market value at the time of your contribution. POST can sell stocks tax-free and use 100 percent of your gift to support our land-saving work. To make a gift of stock to POST, please complete the steps below:

Step 1: Contact your stockbroker, who can make a direct electronic transfer of your stock certificates to POST's account with the following information:

DTC #226 National Financial Services
Account name: Peninsula Open Space Trust
Account number: P61-045870

Banc of America Investment Services
555 California Street, 7th Floor
San Francisco, CA 94104
Mail code: CA5-705-07-41
Attention: Marc Steinberg
Phone: (415) 913-3224

Step 2: Give your stockbroker POST's taxpayer identification number: 94-2392007.

Step 3: Notify POST as soon as the transfer instructions have been given so that we can alert our stockbroker. Please provide POST with the name of the security, the number of shares to be donated, and the name and phone number of your stockbroker. To notify POST, please call:

Jennifer Tucker, Annual Giving Manager
Peninsula Open Space Trust
222 High Street
Palo Alto, CA 94301
Phone: (650) 854-7696
Fax: (650) 854-7703

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As thanks, we'll enter you in a drawing for **free tickets for you and a guest to POST's 16th Annual Wallace Stegner Lecture Series**. Ticket winners will be announced in January.

Thanks for helping us spread the word about POST!

Schedule "Send & Receive All" will run in 2 minutes

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LANDSCAPES WINTER 2008

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