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ANNUAL REPORT



joint message: EXECUTIVE DIRECTOR & PRESIDENT

BILL MARTIN & BARBARA SMITH

Our most recent fiscal year, April 1, 2015 through March 31, 2016, was a remarkable financial year for Central Valley Farmland Trust (CVFT). Thanks to your generous support, CVFT has transitioned from dependence upon project-to-project funding to a more secure financial position that enables proactive capacity and conservation investment. Funding sources grew and were used to enhance operational stability, secure new conservation easements, prepare for operational transitions, invest in ongoing land stewardship and legal defense reserves. Total assets increased by approximately \$1.4 million, growing our ability to fund new agricultural conservation easements (ACEs). In 2015-16, we increased acres conserved from 13,271 to 13,528 and began new communication fundraising campaigns to enhance operational stability to further our goal of conserving 20,000 acres by 2020.

Our 2015-16 financial accomplishments are significant because they set the stage for conservation momentum gains at a time when the threat of farmland loss is on the rise. We enter the 2016-17 fiscal year with a healthy pipeline of new land projects. Thanks to your support, CVFT's ability to fund projects is stronger than it has ever been in our 12-year history.

Financial integrity and fiduciary responsibility remain top priorities of the CVFT board and staff. We are proud of our "unqualified" audit opinion which means CVFT performed its financial responsibilities in an exemplary manner. We take our financial fiduciary responsibilities very seriously and continually strive to maintain the highest levels of financial integrity. This past year, we also developed a comprehensive operational contingency plan, a proactive step to safeguard our work, and began preparations for upcoming operational transitions for staff retirements.

CVFT Executive Director Bill Martin and Associate Director Susan Hooper will be retiring in early 2017. The executive director position will be posted fall 2016 with the objective of having a new executive director in place by early 2017.

Concurrent with our transition planning, we completed a comprehensive and systematic review of our internal infrastructure (e.g., policies, procedures, and protocols) to ensure CVFT is operationally aligned to achieve our vision and goals. The process yielded an overall refinement and formalization of operational framework. CVFT is positioned to attract the highest caliber staff and successfully transition to new management without losing conservation momentum.

Central Valley Farmland Trust has built a strong reputation for sound and effective conservation work with the highest organizational credibility. As a result, CVFT's operational geography and base of support is expanding. In 2015, CVFT began working with farmers and county representatives in Madera County, helping to facilitate farmland conservation southward.

Despite all this, the conservation work to be done outweighs the funding and staffing capacity. Each day, there are increasing pressures from development and the need to make each dollar count. Ongoing generous support from our donors and volunteers is the foundation from which we strive towards making a significant impact on farmland conservation for California.

*"...WE HAVE POSITIONED
CVFT TO BE THE DRIVER OF
FARMLAND CONSERVATION IN
THE SAN JOAQUIN VALLEY."*

We have positioned CVFT to become the driver of farmland conservation in the San Joaquin Valley. Your ongoing support has been critical to this success. Thank you again for giving your support to us. The resources you provided are being used exactly in the way you intended and we are proud that \$.92 of every dollar goes directly to the conservation for farmland in the Valley.

This organization has a reputation of making things happen and we have never been more committed to our goal of "20,000 by 2020"!

Bill Martin Barbara Smith



257 acres forever

13,528 TOTAL ACRES CONSERVED

MACHADO EASEMENT

JUNE 6, 2015



The Machado family farm – 160 acres south of Linden in San Joaquin County – grows walnuts, cherries, peaches and field crops. The property is near four other CVFT easements, making a large tract of conserved farmland in the region. This project was funded with 50 percent mitigation dollars provided by CVFT, 25 percent by the Department of Conservation's Farmland Conservancy Program, and 25 percent via the landowner's bargain sale agreement.

"Dad wanted our family to have the option to farm this land forever or at least keep it farmable forever," said Mike Machado, William Machado's son and owner/operator of the Machado family farm. "He wanted our family's farming legacy (since 1906) to remain and his final signature in this life was to ensure that it did."

William Machado passed away shortly before the closing of the conservation easement on his property. "My father held strong to the idea that the family farm was the heart of the American spirit," said Mike. "He was a determined man who made sure this happened. All my father's actions were a partnership with my mother, which my sister Sue, brother Greg and I supported. I think it's that partnership that provided the strength for my father's determination especially in seeing this happen."

MERCED COUNTY FARMLAND EASEMENT

JULY 7, 2015



This special family owned and farmed property sits just south of Livingston where they farm almonds on 100 acres now forever protected by an agricultural conservation easement. This property is very strategic in ensuring sizable tracks of farmland are conserved for future generations in that it is located next to another protected farm property, totaling just over 177 acres of prime farmland.

This project was funded through mitigation funds from the Merced County Association of Governments, which needed to mitigate for 75 acres of lost farmland. The mitigation was necessary due to the construction of a freeway interchange on Hwy. 99 in Atwater. Additionally, the Planada Municipal Service District needed to mitigate for the 13 acre loss of farmland due to new water treatment facility construction.



ACRES IN PROCESS: 1,657 ACRES OF GRAPES, WALNUTS, ALMONDS AND FIELD CROPS IN SAN JOAQUIN, MERCED, MADERA AND SACRAMENTO COUNTIES. OF THIS AMOUNT, TWO PROJECTS TOTALING APPROXIMATELY 495 ACRES HAVE BEEN APPROVED FOR FUNDING, TWO PROJECTS TOTALING APPROXIMATELY 268 ACRES ARE IN THE PROCESS OF BEING DONATED AND THE REMAINING 894 ARE IN VARIOUS STAGES OF PROCESSING.

special events

EXPANDING & ENHANCING COMMUNITY

LAND TRUST ALLIANCE RALLY FARM TOURS SACRAMENTO AND SAN JOAQUIN COUNTIES

OCTOBER 7, 2015



KLM Ranches, Bokisch Vineyards, and Galeazzi Farms: Central Valley Farmland Trust hosted 65 tour guests on three farms where farmers and ranchers shared about their operations and food production practices while guests ate locally grown foods, local wine and desserts.

ALL ABOARD CALIFORNIA, SAVORING CALIFORNIA'S BOUNTY

OCTOBER 9, 2015



Central Valley Farmland Trust hosted a booth at this California Council of Land Trusts event and was a proud sponsor. At the Railroad Museum in Sacramento, hundreds of guests sampled and tasted local foods and beverages while learning about California food production.

AN EVENING AT THE CARNEGIE STANISLAUS COUNTY

OCTOBER 24, 2015



Our sixth annual event was another big success with 125 guests in attendance to support farmland conservation. Denny Jackman, who served on the board of directors for a decade (2004-2014) and served as board president, was awarded the inaugural Board Member Emeritus plaque.

CRABS FOR CONSERVATION SAN JOAQUIN COUNTY

FEBRUARY 6, 2016



Friends, families and neighbors gathered for another sold out evening of fun and sharing together in support of farmland conservation. The silent auction and raffle were a huge hit as our sponsors' generous giftings played a major role in the success of the evening.

VISIT VALLEYFARMLAND.ORG
FOR A LIST OF UPCOMING SPECIAL EVENTS

working together

PROTECTING FARMS THAT FEED YOUR FAMILY



connecting

YOU WITH THE LAND YOU LOVE

825

TOTAL INCREASED
SOCIAL MEDIA FOLLOWERS

350

SPECIAL EVENT FRIENDS
AND FAMILY ATTENDEES

65

FRIENDS ON FARM
EDUCATIONAL TOURS



growing

OUR FOUNDATION OF SUPPORT

15%

INCREASE IN CORPORATE SUPPORT

20

REGULAR VOLUNTEERS – LAND
MONITORS, COMMITTEE MEMBERS,
BOOTS ON THE GROUND AT EVENTS

5

COUNTIES SERVED: SACRAMENTO,
STANISLAUS, SAN JOAQUIN,
MERCED, MADERA



ensuring

WE ARE SUSTAINABLE

\$.92

OF EVERY DOLLAR YOU GIVE
GOES INTO THE PROCESS OF
PROTECTING FARMLAND

1

FUND DEVELOPMENT
SPECIALIST HIRED

257

NEW FARMLAND ACRES PROTECTED

sponsors

FARMLAND VISIONARY SPONSORS



FARM CREDIT

American AgCredit | Farm Credit West
CoBank | Fresno Madera Farm Credit
Golden State Farm Credit



E&J. Gallo Winery



SUNBURST Plant Disease Clinic, Inc.

PREMIER PRESERVATIONIST SPONSOR

Mid Valley Ag Service, Inc.

CONSERVATIONIST SPONSORS

Green Leaf Farms, Inc.
Ron and Nonine Freitas

EVENT TABLE SPONSORS

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

Diane Norton Insurance
Sacramento County Farm Bureau
Stanislaus Food Products

financials at a glance

92% STRAIGHT TO CONSERVING REAL FARMLAND IN CALIFORNIA

FISCAL YEAR APRIL 1, 2015 – MARCH 31, 2016

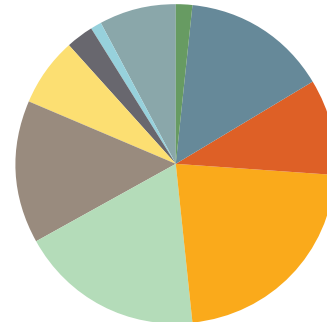
For fiscal year 2015/16 we are very pleased to report our conservation easement program activities resulted in closing two additional agricultural conservation easements (ACEs) totaling 257 acres in Merced and San Joaquin counties. We are proud to report that \$.92 of every dollar provided to Central Valley Farmland Trust goes directly to farmland conservation work in the Central Valley.

Our net assets increased from \$1,246,694 to \$1,380,436, driven primarily by the fact that operating income exceeded expenses by \$106,753. Operating expenses increased modestly from \$443,248 to \$493,600.

At fiscal year end, CVFT held approximately \$7.4 million versus \$4.3 million (FYE 2015) in mitigation fees received from various municipalities where we have agreements to facilitate respective farmland mitigation programs. The majority of the increase occurred when the Madera and Merced County Farm Bureaus transferred approximately \$4.1 million to CVFT Trust resulting from a settlement agreement with the California High Speed Rail Authority. Mitigation funds are typically combined with other sources to leverage the ability to fund additional conservation easement acquisitions.

CVFT takes the fiduciary administration of our financial records very seriously. For additional information regarding our 990 Form or to review our annual audit, please contact us.

SUPPORT & REVENUE



INVESTMENT INCOME & INTEREST UNRESTRICTED MITIGATION FEES
PROGRAM & SERVICE FEES ACE TRANSFER FEE
LANDOWNER DONATIONS SPONSORSHIPS MEMBERSHIP FEES
FUNDRAISING & SPECIAL EVENTS UNRESTRICTED GRANTS
UNREALIZED GAIN ON INVESTMENTS

INVESTMENT INCOME & INTEREST	\$80,911
UNRESTRICTED MITIGATION FEES	\$58,216
PROGRAM & SERVICE FEES	\$125,245
ACE TRANSFER FEE	\$100,650
LANDOWNER DONATIONS	\$82,613
SPONSORSHIPS	\$37,500
MEMBERSHIP FEES	\$16,266
FUNDRAISING & SPECIAL EVENTS	\$3,421
UNRESTRICTED GRANTS	\$41,500
UNREALIZED GAIN ON INVESTMENTS	-\$8,549

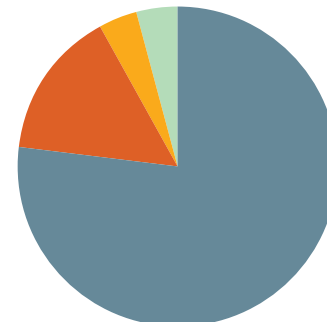
TOTAL **\$537,773**

BALANCE SHEET

ASSETS	2015 - 2016
CASH AND CASH EQUIVALENTS	\$647,138
CERTIFICATES OF DEPOSIT	\$2,979,010
MARKETABLE SECURITIES	\$5,100,707
ACCOUNTS RECEIVABLE & ESCROW ACCOUNT	\$82,931
PROPERTY & EQUIPMENT	\$1,505
TOTAL ASSETS	\$8,811,291

LIABILITIES & NET ASSETS	
ACCOUNTS PAYABLE & ACCRUED LIABILITIES	\$22,336
DEFERRED INCOME	\$7,408,519
UNRESTRICTED NET ASSETS	\$110,522
MONITORING & STEWARDSHIP FUND	\$1,269,914
TOTAL LIABILITIES & NET ASSETS	\$8,811,291

CAPITAL OUTLAY & EXPENSES



CONSERVATION EASEMENT ACQUISITIONS PROGRAM SERVICES
ADMINISTRATION & GENERAL FUNDRAISING & OUTREACH

CONSERVATION EASEMENT ACQUISITIONS	\$1,652,250
PROGRAM SERVICES	\$317,766
ADMINISTRATION & GENERAL	\$81,909
FUNDRAISING & OUTREACH	\$84,356

TOTAL **\$2,136,281**

champions for farmland conservation

DONOR RECOGNITION

PEOPLE WHO HAVE GIVEN BETWEEN APRIL 1, 2015 AND MARCH 31, 2016 (CVFT FISCAL YEAR)

CONSERVATOR

\$5,000+

E. & J. Gallo Winery
Farm Credit Alliance

STEWARD

\$1,500 – \$4,999

Community Foundation of Merced County
Ron and Nonine Freitas
Green Leaf Farms, Inc.
Jeanne Gobalet
Lonnie and Lola Hendricks
James and Dianne Jorgensen
/Jorgensen Ranch
JF Ranch LP
Mid Valley Agricultural Services, Inc.
Sacramento County Farm Bureau

SUPPORTER

\$500 – \$1,499

Bokisch Ranches, Inc.
Jon and Christine Brandstad
Tim and Suzanne Byrd
Thomas Coultas, Ph.D.
Ron and Georgetta Dolinsek
Mary Furey
Garton Tractor, Inc.
George and Ella Gomes
Tim and Susan Hooper
Denny and Patricia Jackman
Thomas and Barbara Job
Scott and Pamela Magnuson
Joe Marchini
Edward and Mimi Maring
Peter and Kathleen Menghetti
Joanne and Pete Mills
Monte Vista Farming Company
Montpelier Farming Corporation
Maxwell Norton/Diane Norton Insurance
Pacific Southwest Irrigation Corporation

Thomas Scharffenberger and Vicky Simonds
Mark Seivert
Stanislaus Food Products
Mike Tanner
Tom and Irene Ulm
Dave Wilson Nursery
Winton-Ireland,
Strom & Green Insurance
David Zollinger

GUARDIAN

\$100 – \$499

Almond Board of California
American AgCredit
Robin Bair/Golden State Freight
Ken Bethel
Paul Bianchi
Richard Clauss/Clauss Dairy Farming
Bill Crivelli/Crivelli Ranch
Michael Darnell
David Doll
Double G. Farms, LP
Favier Farms
Fiorini Ranch
Raymond and Maria Giampaoli
Hakeem, Ellis & Marengo
John Herlihy
Janice Jorgensen
Vance Kennedy, Ph.D.
Robert and Lynn Lamoure
Bob Lewis
Live Oak Farms
Irene Lopez
Ralph Lucchetti
Richard Mahacek
Bill and Carol Martin
Cynthia Merrell
Osha Meserve
Larry and Charlene Mettler
Galen Miyamoto
Ursula Navarro
Edward and Fran Nishio
Jerry O'Banion

Petersen Electric
James Peterson
Richard Piper
Ron Ramont
Larry Ruhstaller
Stanislaus County Farm Bureau
Clifford Starn
/R.C. Starn and Sons II
Evelyn Tolbert
Darcel Trapani
Vern Wickstrom
Joanne Wilcox
David Young
Elizabeth Young

FRIEND

\$1 – \$100

Richard Dodson
Ryan Doyle
Carole Garton
Edward King
Kenneth Leap
Brandi Loforti
Julie Marlow
Deanna Martin
Monte Vista Farming Company
Jean Okuye
Ken and Florrie Oneto
Luann Parson
Grant Plemons
Saint Martin Vineyards
Sahara Saude-Bigelow
Lillian Scheidt
Randolph Siefkin
Barbara and Duncan Smith
Pamela Sweeten
Yolanda Tamez
Bob Triebsch
Carel Van Loben Sels
Nikki Vilardo
Ken Vogel
Paul Ward
Carol Whiteside



CENTRAL VALLEY FARMLAND TRUST

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Elk Grove, CA 95624
916-687-3178 phone
valleyfarmland.org

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protecting farms that feed your family

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

fiscal year 2015 - 2016

BOARD OFFICERS

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

DIRECTORS

Tim Byrd, Modesto
Mike Darnell, Sacramento
John Herlihy, Modesto
Maxwell Norton, Merced

STAFF

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

COMMITTEES

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Ron Dolinsek
Mike Darnell

BUDGET, FINANCE & RISK MGMT

Ken Oneto, Chair
Larry Ruhstaller
Barbara Smith
Sam Zanutto

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Barbara Smith, Vice President
Ron Freitas, Secretary
Ken Oneto, Treasurer

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Cork McIsaac
Margaret Heiser Fulton
Ken Oneto

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Georgetta Dolinsek
Susan Hooper
Theresa Kiehn
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Ron Dolinsek
John Herlihy
Sahara Saude-Bigelow
Barbara Smith

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John Herlihy
Deanna Martin
Mike Tanner

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Maxwell Norton
Meredith Ritchie

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Ed Nishio
Paul Wenger