Michael Fotos, III, CFT Board President

Dear friends and supporters of Connecticut farms,

I look forward to making 2015 a great year for farmland protection in Connecticut. We end 2014 and begin 2015 in record financial condition and with Elisabeth Moore as our new executive director. Elisabeth is not new to Connecticut Farmland Trust. She has directed our land protection program for over ten years and our success is also her record of conservation achievement. She is the consummate conservation professional and a statewide leader in the land conservation community. With Elisabeth at the helm, we are poised for growth.

In 2015, CFT will be launching a new concept in farmland preservation that we call Buy-Protect-Sell. When we employ Buy-Protect-Sell to save a farm threatened by development, we buy the farm outright, place a restriction on the deed that permanently protects the productive farmland from development, and then sell the now-protected farmland to a farmer. CFT is the only entity in Connecticut that has the capacity and expertise to protect farmland in this manner. Buy-Protect-Sell expands the range of farms that CFT and our partners can save for farmers today and in the future.

Starting also in January, CFT will be enrolling in the Land Trust Alliance (LTA) Excellence Program. We are one of 70 land trusts out of 1,723 eligible land conservation organizations selected for this program. LTA excellence aims to transform high potential, accredited land trusts into the next generation of conservation leaders. With your help, the hard work of our talented and dedicated staff, and the assistance of our partners, our future is bright indeed.

Sincerely yours,

Dr. Michael A. Fotos, III
CFT Board President
2014 has been another strong year for Connecticut Farmland Trust’s farmland conservation work. We protected four farms, bringing our total to over 2,650 acres of farmland on 31 farms. Our focus has continued to be the protection of family farms. Working with families – multiple generations in several cases – we have helped farm owners permanently protect their land to ensure it will forever be available for agricultural use, whether by their heirs or new farmers.

In Lebanon we worked with brothers Jim and Bob McCaw to protect their 157-acre farm so the land will be available to their grandchildren if they choose to farm. Down the road we helped the extended Williams family protect portions of their historic dairy, enabling 64 acres to be transferred to a young farmer within the family and 90 acres to be purchased by a local dairy farm. Working with the Humeston family, we ended the year with the preservation of the final piece of the historic 276-acre Wike Brothers Farm, which has been in the family for seven generations. Amazing.

The preservation of each of these family farms has been possible because of the generous support of our donors and the assistance of our partners, as well as the dedicated efforts of the board and staff. With multiple projects in progress, we are excited about continuing our work to protect Connecticut’s family farms in the coming year – the best part of my job.

Sincerely yours,
Elisabeth S. Moore
Executive Director

In 2013 Connecticut Farmland Trust continued to maintain its operating fund balance while moving away from its once-a-year Celebration of Farms Event to a new format at multiple smaller events that reach more individual farms during the year. We believe the new format will ultimately engage more of our members and give them direct experiences of farming in Connecticut.

Also during 2013, our closings on new easements continued to lag with the regulatory bottleneck that we experienced in 2012 and 2013. We were able to close on one new easement in 2013 which was a 113 acre farm, where for an expenditure of $52,188 we were able to secure an easement valued at $836,716 for a 16 times ratio of funds spent to benefits derived. Overall on a cumulative basis of farms purchased through 2013, we have managed to leverage our funds spent by 37 times to the value of easements we have purchased. As of December 31, 2013 we had protected 2,236 acres of farmland in the State of Connecticut.

Thankfully during 2014 the bottleneck of easements not closing has eased substantially and we are closing many of the farm easements that have been in our inventory over the last several years. The CFT financial position as of December 31, 2013 was favorable, and as we continue to expand or mission, we will do our best to maintain our strong financial position for the future benefit of farming in Connecticut. Our future financial priorities are to build our Stewardship Fund balance in order to properly monitor our easements in perpetuity, grow our Acquisition Fund so that we are able to purchase more easements, and to increase our operating fund balance so that we may do more to streamline the easements process with the regulators.

Sincerely yours,
Jack Haller
CFT Board Treasurer

“The best part of my job is working with families to protect their farms. Their commitment and love of their land is inspiring.”
— Elisabeth Moore

“Our future financial priorities are to build our Stewardship Fund balance...grow our acquisition fund...and to increase our operating fund balance....”
— Jack Haller
CFT Statement of Financial Position
As of December 31

Assets 2012 2013

Current Assets
Cash and Cash Equivalents — unrestricted $262,498 $262,898
Cash and Cash Equivalents — Temporarily Restricted 1,049,716 1,007,372
Cash and Cash Equivalents — Permanently Restricted 10,335 10,353
Prepaid Expenses 2,657 1,661
Total Current Assets 1,325,206 1,282,284

Noncurrent Assets
Equipment net of Depreciation 1,411 656
Total Noncurrent Assets 1,411 656
Total Assets 1,326,617 1,282,940

Liabilities
Accounts Payable $6,798 $9,503
Accrued Expenses 7,178 4,918
Total Current Liabilities 13,976 14,421

Net Assets
Unrestricted:
For Current Operations 252,730 250,933
Board Designated for Acquisition 24,000 24,000
Temporarily Restricted 1,025,576 983,233
Permanently Restricted 10,335 10,353
Total Net Assets 1,312,641 1,268,519

Total Liabilities and Net Assets $1,326,617 $1,282,940

CFT Statement of Activities
For the year ended December 31, 2013

Support and Revenue
Unrestricted Temporarily Restricted Permanently Restricted Total
Individual Donations $142,779 $1,981 $ – $144,760
Foundation Grants 233,000 5,000 – 238,000
Government Grants – – – –
Corporate Grants 14,080 – – 14,080
Non-Profit Donations 1,235 4,900 – 6,135
Special Events (net) (8,412) – – (8,412)
Interest 211 3,746 18 3,975
Net assets released from restrictions 57,970 (57,970) – –
Total Revenue 440,863 (42,343) 18 398,538

Expenditures
Program Services 233,022 – – 233,022
Fundraising and Development 75,677 – – 75,677
Management and General 133,961 – – 133,961
Total Expenditures 442,660 – – 442,660

Change in Net Assets $ (1,797) $ (42,343) $ 18 $ (44,122)

“We end 2014 and begin 2015 in record financial condition and with Elisabeth Moore as our new executive director.”
— Michael A. Fotos, III
<table>
<thead>
<tr>
<th>Farm</th>
<th>Town</th>
<th>Acres</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Scaglia Fruit Farm</td>
<td>Glastonbury</td>
<td>16.5</td>
</tr>
<tr>
<td>2. Barnes Farm</td>
<td>New Hartford</td>
<td>195</td>
</tr>
<tr>
<td>3. Random Farm</td>
<td>Ashford</td>
<td>212</td>
</tr>
<tr>
<td>4. Hollow Brook Farm</td>
<td>North Canaan</td>
<td>196</td>
</tr>
<tr>
<td>5. Phillips Farm</td>
<td>Southbury</td>
<td>20</td>
</tr>
<tr>
<td>6. Cold Spring Brook Farm</td>
<td>Berlin</td>
<td>41</td>
</tr>
<tr>
<td>7. Humphrey Evergreen Farm</td>
<td>Hamden</td>
<td>19</td>
</tr>
<tr>
<td>8. Lovdal Farm</td>
<td>Southbury</td>
<td>36</td>
</tr>
<tr>
<td>9. On the Hill Farm</td>
<td>Salem</td>
<td>76</td>
</tr>
<tr>
<td>10. Stone Wall Dairy Farm</td>
<td>West Cornwall</td>
<td>20</td>
</tr>
<tr>
<td>11. Osuch Farm</td>
<td>Watertown &amp; Bethlehem</td>
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<tr>
<td>12. Rocklawn Farms</td>
<td>Canterbury</td>
<td>189</td>
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<tr>
<td>13. Stoney Hedge Farm</td>
<td>Lebanon</td>
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<tr>
<td>14. Grassy Hill</td>
<td>Falls Village</td>
<td>38</td>
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<tr>
<td>15. Cato Corner Farm</td>
<td>Colchester</td>
<td>75</td>
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<tr>
<td>16. Hunt Hill Farm</td>
<td>New Milford</td>
<td>44.5</td>
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<tr>
<td>17. Marvel &amp; Mitchell Farms</td>
<td>Salem</td>
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<tr>
<td>18. Weneske Farm</td>
<td>Norwich &amp; Franklin</td>
<td>181</td>
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<tr>
<td>19. Vanishing Geese Farm</td>
<td>Durham</td>
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<td>20. Little Pond Farm</td>
<td>Stonington</td>
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<td>21. Wike Brothers Farm</td>
<td>Sharon</td>
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<td>22. Cyr Farm</td>
<td>Lebanon</td>
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<td>23. Dutcher Hill Farm</td>
<td>North Canaan</td>
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<td>24. Johnson Farm</td>
<td>Branford</td>
<td>37</td>
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<td>25. Slate Farm</td>
<td>Lebanon</td>
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<td>26. Mindel Farm</td>
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<td>27. Skaats Farm</td>
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<td>28. Szegda Farm</td>
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<td>29. McCaw Farm</td>
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<tr>
<td>30. Williams Farm I</td>
<td>Lebanon</td>
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</tr>
<tr>
<td>31. Williams Farm II</td>
<td>Lebanon</td>
<td>89</td>
</tr>
</tbody>
</table>

"Between 2002 and 2014 the Trust has protected 31 family farms and more than 2,650 acres."

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**Board of Directors**

Dr. Michael A. Fotis III, President, West Hartford  
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Elisabeth Moore, Executive Director  
Aziz Dehkan, Director of Development  
Fumiko Foos, Director of Administration  
April Moon, Outreach Associate  
John Weedon, Conservation Coordinator

**Please show your support today**

Connecticut Farmland Trust works every day to preserve Connecticut's farms, supporting open space, fresh, local food and the environment we all treasure. You can help us do even more. You can also give using our monthly sustainer program by going to our website: CTFarmland.org and clicking on the DONATE button.