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“When you got more shingles than grass, it’s too late, pardner. You’re not going to get that back.”

- Dusty Crary, Montana Rancher
A couple of weeks ago, I had the honor of sitting down at the closing table with some dear, long-time locals who, after decades of thinking about conservation, family, and the future of their ranch, were ready to ink the paper and protect part of the East Sopris Creek drainage with a donated conservation easement. The name of the ranch is “Lost Marbles,” because that’s what friends thought had happened to the McBrides 40 years ago, when they first bought land up this windy valley, far, far from Aspen.

Today the ranch is practically in Aspen’s backyard, but still a world away in a quiet valley of mountain meadows and quaking aspens. Elk and deer spend the better part of the year here – it’s part of an important migration route with excellent winter and summer habitat and elk calving ground.

Places like this are now fewer and farther between. Western Colorado is changing. Weather patterns are changing. Solitude is harder to come by. Open range, where a creature can move from summer in the high country to winter in the valleys is harder to come by – cut up and hemmed in by highways, fences, and people.

But all is not lost. The wildlife haven’t given up. And neither have people like you who care about this place. And that is hope.

In my 15 years here at Aspen Valley Land Trust, I’ve been humbled and inspired to sit down with so many dedicated families, working to do what is right for the land and their family – each with a story to tell. From the Roan Plateau to Rifle to Divide Creek and Grass Valley through the Elk Range to Aspen and Marble, this work brings out the best in people, for the good of us all.

It is easy enough to sell land around here. But as one fifth-generation rancher recently confided, “We’d be losing a big chunk of our soul with it.” In the end, conservation needs people. And the people who work with the land and care for these special places know that it is about connection. Roots. Life. And hope.

Thank you for giving me hope. Hope for the future of my daughter. For our wildlife. For our communities. We’re all in this together. Let’s go save some land.

Suzanne Stephens, Executive Director
“Just a little bit.” That is the most common answer when you ask a Colorado Rocky Mountain School student how much they contributed to a year-and-a-half long project to restore a degraded riverbank along the lower Crystal River. Over the life of the project, more than 100 CRMS students have contributed ‘little bits’ that have added up to a very big difference.

In the Summer of 2017, AVLT approached CRMS staff about collaborating to address a damaged area of the Crystal’s riverbank just above its confluence with the Roaring Fork. Teacher Robin Colt’s class began looking into the problem and discovered livestock were using the area to access the river for water while wintering on an adjacent CRMS owned pasture.

Student teams developed a solution and raised funds to implement it. All the pieces came together in the fall of 2018 with the installation of two upland watering stations that provide water to cattle, away from the river. That allowed the riverbank to be fenced off and restored, which students undertook this spring by planting native cottonwood ‘poles.’ The new trees have taken root and are already beginning to stabilize and restore the riverbank.

The magic of this project – beyond the win for rivers, livestock, and wildlife – is in the partnerships created between ranchers, who had kept the land agriculturally productive for decades; AVLT, who provided technical and financial support from its R3 Fund; Pitkin County Healthy Rivers and the Mt. Sopris Soil Conservation District who provided funding; the Natural Resources Conservation Service; and of course the energy and ingenuity of many committed CRMS staff and students.

Your support has made a difference that shines in every leafing tree and the faces of the students that planted them.
There are a number of challenges involved in helping student groups experience the magic of the outdoors. When we asked local educators about this, in an effort to help more schools get outside at AVLT’s outdoor education ‘Basecamp,’ they identified the handling of human waste as a major obstacle.

This is especially tricky while attempting to teach a leave-no-trace backcountry ethic. Out in the wild, the question of where and how 20 kids go to the bathroom comes with everything from privacy concerns to squeamishness to general health and sanitation.

While investigating a permanent solution for this remote mountain area, AVLT’s crack team invented a temporary system to help reduce barriers to the outdoors... the Groover Shanty.

A Groover Shanty is an outhouse with one major difference. Instead of a bench with a hole over a pit in the ground, it houses a large portable sit-on-top container (commonly known as a ‘groover’) that allows for easy collection, hauling, and proper disposal after each group’s trip. It’s private, sanitary, and teaches kids the importance of packing out their poop. Most importantly, it breaks down a real pain-in-the-rear barrier to getting more kids into the great outdoors.

The Groover Shanty was just one improvement that helped open Marble Basecamp to more young lives in 2018. Your support, and a generous contribution from the Seay Foundation, paid for two large seasonal wall tents, steel bear boxes, and addressed several student safety considerations - all of which are helping more kids experience mother nature’s recharge.

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**GO GO GROOVER SHANTY**

**Improvements to Chapin Wright Marble Basecamp make it easier for student groups to answer nature's call**

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**THE BASECAMP STORY**

Thanks to your support, AVLT acquired a unique wilderness retreat high in the mountains near Marble in 2016. The property is named Chapin Wright Marble Basecamp for a young Aspen High School graduate who loved the outdoors and passed away too soon. Today, your support is extending the power of the great outdoors to students of all backgrounds from around the area.

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Want to help a student group connect with nature?

Contact us:

(970) 963-8440 / avlt@avlt.org

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Left: Thanks to you, students from schools throughout the valley experienced the wonders of Basecamp in 2018.
5 REASONS TO LOVE YOUR FARMING AND RANCHING NEIGHBORS

Local agriculture protects your way of life

Of the more than 43,000 acres you’ve helped conserve between Independence Pass and the Roan Plateau, over 80% are productive farm and ranch land, much of it irrigated with water tied to the land by your conservation dollars. This power coupling of land and water preserves not only the rural scenic heritage of the land, but also economic opportunities for our region. Here’s how:

Wildlife: Conserved ranchlands provide much of our most important wildlife habitat – seasonal migration corridors linking high country to valley bottoms, access to water, and important winter and reproductive ranges.

Local food production: Improving our region’s ability to grow and produce food locally, and sustainably, is critical to reducing the energy footprint of feeding ourselves. It presents one of our largest opportunities to address climate change locally.

Good business & ecosystem services: A 2017 Colorado State University study found that every dollar invested in conservation easements in Colorado returns up to $12 in ecological benefits.

Wildfire protection: Irrigated agricultural lands buffer our built communities from the increasingly dry wildlands that surround us – reducing the wildfire risk to adjacent land and property.

Agritourism: People are increasingly interested in learning about and engaging in the production of food, leading to the rise of agricultural based tourism as a growth industry in Colorado.

Thank you to the many farmers and ranchers whose hard work and dedication, in spite of incredible challenges, continue to create opportunities for our communities, while keeping them quintessentially Colorado.

“The biggest single reason for the growth of Colorado’s fire risk is the conversion of agricultural land to other uses.”

- Mike Lester, Colorado’s State Forester and Director of the State Forest Service.

Want to conserve more agricultural land?
Donate today at avlt.org
PARTNERING TO PROTECT WILDLIFE AND COMMUNITY

Preserving a wildlife corridor in Aspen
Your support helped conserve the small-but-mighty Soldner Wildlife Reserve, which will permanently protect critical wildlife connectivity between Aspen’s Deer Hill Open Space, a nearby conserved ranch, and the Roaring Fork River corridor. In the words of Stephanie Soldner, “My parents loved this land and this place and so too does my family. We are honored to continue sharing the land with the wild lives that surround us.” Thanks to Pitkin County Open Space and Trails, City of Aspen, and the Soldner family for your vision and partnership.

Freddie Fisher gets a face-lift
In the late 1960’s, Park Trust (AVLT’s predecessor) was gifted a number of small parcels in the Aspen area which today are public parks. The very first of them was Freddie Fisher Park along the Roaring Fork River in Aspen’s east end. Fritz and Fabi Benedict donated the park in memory of the late musician, philosopher-about-town, and all-round renaissance character, Freddie “the Fixer” Fisher. After disappearing for a while under a haze of overgrowth, a generous donor and some elbow grease brought the park back to life with a wildflower garden and a quiet bench by the river. Please stop by and leave Freddie (or us) a note!

Thanks to the City of Aspen and the park’s generous neighbors for helping to maintain and cleanup this special place!

Protecting a community play space in Marble, CO
The residents of Marble, CO now have a permanent public park to play in. In 2018, longtime resident Pam Hepola donated a parcel in the middle of town to AVLT. Known for years as “Thompson Park,” Ms. Hepola had allowed the public and local school to use the property informally. Her gift, and your support for AVLT, ensures kids of all ages will always have a space in town to play at “Marble Children’s Park.” Thank you to the Town of Marble and the Marble Charter School for your ongoing stewardship of this community treasure.

Improving the Mighty Colorado
The 130-acre Silt River Preserve became a wildlife reserve and river park in 2009 after it was acquired by the Town of Silt and conserved with AVLT.

Your support has enabled AVLT and the Town to team up with Roaring Fork Outdoor Volunteers, Rocky Mountain Youth Core, and Garfield County Vegetation Management to improve habitat, install a more efficient irrigation system for the agricultural facilities on the property, and build new scenic trails along the Preserve’s half-mile stretch of the Colorado River.

Thank you volunteers

John Campbell
Alejandra Carranza
Paola Casper
Vicki Divine
Christopher Dominick
Dave Erickson
Justin Fowler
Lori Goodwin
Jean Guilianelli
Jere Krebs
Vennie Lilly
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Brian Williams
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A work crew with the Rocky Mountain Youth Corps construct a new hiking trail along the Colorado River at Silt River Preserve.
Conservation is only as good as the land and resources it protects. And only as meaningful as the lives it touches. At its best it’s a tool to save what is most precious and valuable about a place for those that are here today, and those that will come after.

Conservation requires partnerships and planning. Planning requires maps and data. And also people. This spring, your support drove a series of community listening sessions called Your Land Trust Listens to help inform AVLT’s first Regional Conservation Plan. Over the course of a month, we heard from over 400 of you, and learned a lot!

We heard that you continue to value the work AVLT has done over the last 52 years. We heard that conserving wildlife habitat, ranch land, wetlands and rivers, and scenic open space buffers continue to be important. We also saw strong interest in addressing climate change, and ensuring that today’s youth are tomorrow’s conservationists.

We heard loud and clear that our valleys want to see conservation used as a tool to further community goals and improve the lives of all those who live here.

Over the next several months, we will be developing our Regional Conservation Plan, and in the coming years, we’ll be working to expand and address new conservation priorities.

We recognize that each community in our region is unique. We look forward to working with you to respond to opportunities and provide programs that protect the special places we all love, and create lasting relationships with the land.

Thank you for your thoughtful feedback and participation!

PLANNING A VITAL FUTURE
Creating a regional conservation plan

“Keep doing what you’re doing for the wildlife and agricultural community, but engage more people in the work!”
- Survey respondent

Thank you community engagement sponsors!
Firstbank
Land Trust Alliance
Aspen Times
Post Independent
Thanks to you, 2018 was a big year for the Save Red Hill project. You helped reach our $1.35 million fundraising goal, purchase the property, and transfer it to the Town of Carbondale for public use.

AVLT partnered with Roaring Fork Outdoor Volunteers, the Town of Carbondale, and many of you, to construct the new Ruthie’s Run hiking trail.

Early 2019 brought the completion of two additional connector trails through the property. More exciting trailhead and parking improvements are in the works. Stay tuned!

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Thank you volunteers ... for helping to build the awesome new Ruthie’s Run hiking trail!

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Gave $1,000 or more

You saved for you. for fun. forever.

RED HILL UPDATE

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- Ali & Dave Phillips
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Are you ready to take your conservation commitment to the next level? Join us!

- $100,000 +
- $25,000 +
- $10,000 +
- $5,000 +

- $250 to $499 +

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* $85 per month (Aspen Leaf)

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Norris & Susan Ewalt
Katia Fales
Molly Fales
Ashley Feldheksen
Max Ellis
Max Fischer, KE Han R3 Fund
Anna Fontange
Margaret Flett, in memory of Charles Flett
Cass Fox
Diana & Tim Francis
Marcia & Tony Fuaro
Sara Garvan
Richard & Susan Gesmer
Jon Geaman
Andrew & Dianes Gearer
Randy Gold & Down Shepard
Paul Goldstein
Helene Gude & Gregor Kelpa
Evans & Finiss Gull
David Hamilton
Judy & Lynn Hancock
Debby & Susan Handwork, in memory of Bill & Pat Freuer
Bar & Pablo Hannahson
Noel & Laura Haanstr, in memory of Jack Hatfield
Louis Haslamer Toeggen
Jay Harrington
Richard & Joan Hans
Michael Hasing & Olivia Emery
Kenneth Hansen, KE Han R3 Fund
Jamie Headly-Smiley
Chris & Stefani Hefsey
Doug Hilsen, in memory of Jack Hatfield
Clark & Kaye Holm
Cassidy Henry
Rob & Sue Hoa
Teddy Hill & Elizabeth Penfield
Virginia Hinshew, in memory of Clare Bastable's birthday
Ann Hodgson
Timothy Hogen
Glen Hunt & Alice Davis
Kris & Robert Hoon
Charles & Sandy Israel
Greg & Sean Jiang
Sallyanne Johnson
Sandra & Perry Joss, CW Marble Bascom
Deborah Jones & John Katsenberger
Nancy Kuhn
Jackie Kausbach
Johle & Michael Kennedy, in memory of Hayley Finch & Joe Perkins
Amy Jo Kitchinme & James Harrison
Laura Kirk & David Carpenter
Cil Klapper
Amy & David Knauss
Amy & Nicholas Krilch
Anson Larson
Tommy Landsmark & Dr. Eva Malanowski
Terry Lee
Brook & Ross Le Van
Bill & Carol Lighthouse
Winnie Liley, in honor of Viola McKinsey
Laura Lisb
Jennifer & Greg & Long
Aimee & Judy Hill Lovisa
Lisa & Jonathan Lowkey
Ken & Joash Byreson
Edward Sando
Mike Sansovino
Steve & Julie Schaffer
Howard Schmidler
Dona & Richard Schmidler
Barbara Schmokker
Gene Seo & Mie Shin
Elisa Mitchell
Tom & Carol Moore
Rich Moore
Shannon Murphy
Rachel & George Neals
in memory of Robert Monroe Rankin
Jim & Sharon Niedlich
Methold & Chuck Ogilby
Tom Olsen & Janie Lowe
Bob Olenick
Grace Oliphant
Kimberly Parham
Nall Parker, CW Marble Bascom
Carol Pasternak
Roberto & Marci Passillow
Dr. Newman & Melinda Payson
Fred & Sandy Pemberton
Bob & Sue Pietrzak
Geoffrey & Hopee Plut
in memory of Ladzap Strang
Ken & Bonnie Petrside
Plematia Family Foundation
Christine & Kirk Pokrantz
Robert Purvis
Erie & Callie Quin
Ashley Rankin,
in memory of Robert Monroe Rankin
Dalene Rankin,
in memory of Kelly Osburn
Jake & Dawn Dallmeyer,
in memory of Robert Monroe Rankin
Ken & Emily Rasmian
John Rehl
Katherine Kepp
Clare Rivers
John & Anna Rigby
Terry & Dave Ritsch
Melany Robinson, in memory of Paul Abbot
Dwayne & Margaret Malone
Kimball & Judy Hill Lovisa
Lisa & Jonathan Lowkey
Ken & Joash Byreson
Edward Sando
Mike Sansovino
Steve & Julie Schaffer
Howard Schmidler
Dona & Richard Schmidler
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in memory of Ladzap Strang
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Plematia Family Foundation
Christine & Kirk Pokrantz
Robert Purvis
Erie & Callie Quin
Ashley Rankin,
We'd like to make special mention of Mountain Primal Meat Co. who hosted the 2018 Grand Land Dance on their conserved ranch in Emma and underwrote this annual report. We appreciate Mountain Primal Meat Co.'s support, as well as their commitment to sustainable agricultural practices and careful stewardship of the land they work and love. We are delighted to have them as a partner!

If you would like to become a local business leader for conservation, contact Jeff at (970)963-8440 or jeff@avlt.org.

BUSINESS PARTNER OF THE YEAR
Mountian Primal Meat Co.

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We appreciate Mountain Primal Meat Co.'s support, as well as their commitment to sustainable agricultural practices and careful stewardship of the land they work and love. We are delighted to have them as a partner.

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WHAT IS IT YOU LOVE ABOUT THIS PLACE?

Is it the ranchlands, spring calves, and wide open views? The bugle of an elk in the fall? Fresh mountain air and clean water?

No matter your passion, your gift will ensure this place remains one-of-a-kind. And there is no better time. A gift through your appreciated assets or will, including real estate, can conserve more parks, trails, wildlife habitat, ranchland, and rivers, forever. That’s a gift that will truly keep on giving.

Lily Lake Conserved!

A private inholding within the White River National Forest is forever protected. Lily Lake’s woods, meadows, ponds, and wetlands are home to several vulnerable native plant species and provide critical wildlife habitat. Purchased in 1969 by Craig and Mikaela Barnes, the property has remained in the caring hands of the Barnes family ever since. In 2018, the last remaining piece of this special place was protected for its quiet sanctuary for wildlife, and its unusual high-altitude lakes and wetlands.

Thank you... to the Barnes family and all of our landowner partners who help keep Western Colorado special.

PROTECTING RARE RESOURCES AND SPECIAL PLACES

Aspen Valley Land Trust

SUMMARY STATEMENT OF FINANCIAL POSITION

as of December 31, 2018 (based on draft audited financials)

<table>
<thead>
<tr>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>CURRENT ASSETS</td>
<td>97,179</td>
</tr>
<tr>
<td>INVESTMENTS</td>
<td>3,542,212</td>
</tr>
<tr>
<td>INVESTMENTS HELD ON BEHALF OF BLM*</td>
<td>981,086</td>
</tr>
<tr>
<td>PROPERTY AND EQUIPMENT</td>
<td>1,009,540</td>
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<tr>
<td>Land Held for Conservation</td>
<td>571,659</td>
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<tr>
<td>Property &amp; Equipment, net of depreciation</td>
<td>499,729</td>
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<tr>
<td>TOTAL ASSETS</td>
<td>$ 5,388,003</td>
</tr>
<tr>
<td>CURRENT LIABILITIES</td>
<td>23,385</td>
</tr>
<tr>
<td>NOTE PAYABLE &amp; LINE OF CREDIT (for Red Hill)</td>
<td>200,000</td>
</tr>
<tr>
<td>AMOUNT HELD ON BEHALF OF BLM*</td>
<td>981,086</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>$ 1,204,469</td>
</tr>
<tr>
<td>NET ASSETS WITHOUT DONOR RESTRICTIONS</td>
<td>$ 4,183,534</td>
</tr>
<tr>
<td>Operating</td>
<td>883,541</td>
</tr>
<tr>
<td>Board Designated Stewardship Fund</td>
<td>1,491,887</td>
</tr>
<tr>
<td>Net Investment in Property &amp; Equipment</td>
<td>622,417</td>
</tr>
<tr>
<td>NET ASSETS WITH DONOR RESTRICTIONS</td>
<td>$ 4,183,534</td>
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<tr>
<td>TOTAL LIABILITIES AND NET ASSETS</td>
<td>$ 5,388,003</td>
</tr>
</tbody>
</table>

SUMMARY STATEMENT OF ACTIVITIES

(With and Without Donor Restrictions)

<table>
<thead>
<tr>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>REVENUE &amp; OTHER SUPPORT</td>
<td>$ 1,020,865</td>
</tr>
<tr>
<td>Contributions &amp; Special Events</td>
<td>1,182,339</td>
</tr>
<tr>
<td>Investment Gains &amp; Losses</td>
<td>(181,218)</td>
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<tr>
<td>Fees for Services &amp; Other Income</td>
<td>19,924</td>
</tr>
<tr>
<td>TOTAL REVENUE</td>
<td>$ 1,020,865</td>
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<tr>
<td>EXPENSES</td>
<td>$ 992,607</td>
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<tr>
<td>Conservation Programs</td>
<td>617,674</td>
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<tr>
<td>Management &amp; General</td>
<td>144,277</td>
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<tr>
<td>Fundraising</td>
<td>230,656</td>
</tr>
<tr>
<td>TOTAL EXPENSES</td>
<td>$ 992,607</td>
</tr>
<tr>
<td>Loss on disposition of Assets (from Red Hill transfer)</td>
<td>(866,349)</td>
</tr>
<tr>
<td>CHANGE IN NET ASSETS</td>
<td>(838,091)</td>
</tr>
</tbody>
</table>

* AVLT holds an investment account on behalf of the Bureau of Land Management for the management of the Sutey Ranch, which cannot be used for any other purpose.