



### MESSAGE FROM THE EXECUTIVE DIRECTOR

As we close in on completion of our mission, the Stewardship Council is pleased to report that all the pieces are in place to permanently protect approximately 140,000 acres of Watershed Lands. This means that the Stewardship Council will complete our work in 2023. To highlight everything we have accomplished, we created an interactive "Telling Our Story" website with videos, photos, and snippets that show the various benefits the public received. This will be our final annual report as we dissolve at the end of 2023 and we recognize the protection of the six beneficial public values: natural habitat of fish, wildlife and plants; open space; outdoor recreation; agricultural uses; sustainable forestry; and historic and cultural values across the Watershed Lands. Celebrate with us and visit www.scstory.org.

Our dedicated Board of Directors and staff reached the end of 2022 celebrating a record thirteen escrow closings for the year, with only fourteen remaining for 2023 to complete our work. Most of the 2022 closings were fee title donations to CAL FIRE, the Pit River Tribe, UC Berkeley Forests, and the Maidu Summit Consortium, although we also had a number of conveyances of conservation easements on watershed property retained by PG&E. We only had one fee title donation remaining to close at the end of 2022 and it closed in February 2023 with the transfer of almost 7,000 acres to CAL FIRE in the Pit River and Tunnel Reservoir Planning Units – the largest donation made!



Our environmental enhancement program continues to fund projects that benefit the Watershed Lands. In 2022 San Joaquin County Office of Education hosted the first school groups at the Sky Mountain Outdoor Education Center (OEC) in Placer County. The Stewardship Council funded the purchase and upgrades with a \$5 million grant. We made new grants to fund the rehabilitation of the Benmore Trail near the Eel River that was destroyed by the Ranch Fire, to improve the Sucker Springs areas for field trips with Spring Rivers Foundation, and to assist with a critical connection for the 80-mile Pines to Mines Trail from Truckee to Nevada City where hikers and bikers previously had to crawl under a penstock and around a spillway to finish the segment.



Our 2022 Annual Report includes Land Program highlights, an update on Justice Outside's important impact, and a report on our organizational finances. This year's annual report includes shared stories about 2022 success and enhancement grant projects and partnerships that make the work possible.

We thank all our partners who have made our success possible to create this lasting legacy of land conservation and outdoor youth development.

Sincerely





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STEWARDSHIP COUNCIL STAFF

"THE STEWARDSHIP COUNCIL REACHED A TREMENDOUS MILESTONE; ALL LAND **DONATIONS TO NEW LAND STEWARDS** RECOMMENDED BY THE BOARD HAVE BEEN **COMPLETE. THAT'S OVER 38,000 ACRES** THAT WILL BE MANAGED FOR SUSTAINABLE FORESTRY, RECREATION, HABITAT, AGRICULTURAL, CULTURAL, AND OPEN SPACE VALUES. AND AS THE STEWARDSHIP COUNCIL WINDS DOWN, THE REMAINING CONSERVATION EASEMENTS WILL BE CONVEYED AND OUR MISSION ACCOMPLISHED. WE WILL HAVE SUCCESSFULLY PROTECTED APPROXIMATELY 140,000 ACRES OF WATERSHED LANDS FOR THE PEOPLE OF CALIFORNIA."

Erin Healy
Stewardship Council Executive Director



Stewardship Council Staff at Folsom Lake. SC, 2021.

### **BOARD OF DIRECTORS**



Stewardship Council Board of Directors at Bass Lake. 2019.

### STEWARDSHIP COUNCIL BOARD

The Stewardship Council's Board of Directors (Board) is comprised of representatives from a diverse group of organizations including state and federal agencies, water agencies, tribal and rural interests, forestry interests, conservation organizations, the California Public Utilities Commission, and Pacific Gas and Electric Company (PG&E). This all-volunteer board works on a consensus model of decision making. We are so grateful for all the incredible members of our board and the work they have done to get us to mission completion.

- 7 -

#### **BOARD OF DIRECTORS - MEMBER POSITIONS**

\*Current as of August 2023

### **OFFICERS**

President

Art Baggett Jr.

Secretary

Jeffrey Parks

Treasurer, Asst. Secretary

Mike Schonherr

### **VICE PRESIDENTS**

Chair, Watershed Planning Committee

**Soapy Mulholland** 

Chair, Youth Investment Committee

**David Muraki** 

### **DIRECTORS**

**Association of California Water Agencies** 

Dave Eggerton

Alternate OPEN

California Department of Fish and Wildlife

OPEN

Alternate OPEN

**California Forestry Association** 

Richard Gordon

Alternate George Gentry

**California Hydropower Reform Coalition** 

Pete Bell

Alternate Richard Roos-Collins

California Public Utilities Commission

Allison Brown

Alternate OPEN

**California Public Utilities Commission** 

(Public Appointees)

Art Baggett Jr., David Muraki, Chris Nota

**California Natural Resources Agency** 

Wade Crowfoot

Alternate Jennifer Norris

**California Tribal Interests** 

Larry Myers

Alternate Ken Tipon

**Central Valley Regional Water Quality Control Board** 

Soapy Mulholland

Alternate Robert Schneider

**Public Advocates Office, CPUC** 

Julie Halligan

Alternate OPEN

**Pacific Gas & Electric Company** 

Mike Schonherr

Alternate Rebecca Doidge

**Rural Counties Representatives of California** 

Lee Adams

Alternate Miles Menetrey

**State Water Resources Control Board** 

DeeDee D'Adamo

Alternate Jeffrey Parks

The Trust for Public Land

**David Sutton** 

Alternate John McCamman

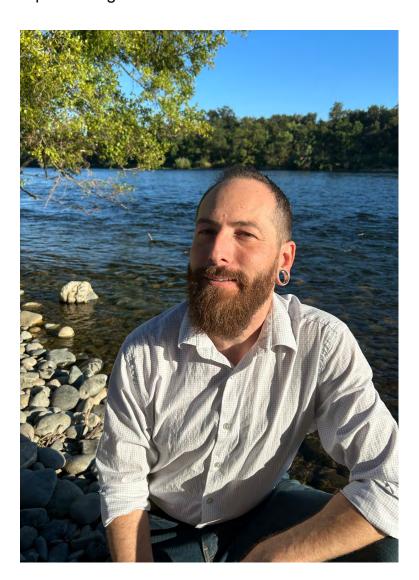
**U.S. Forest Service** 

Jerry Bird

- 8 -

### **BOARD SECRETARY, JEFF PARKS**

Board Secretary and Vice President Jeff Parks began working for the State Water Resources Control Board (State Water Board) in 2005. He started as a student assistant while completing his civil engineering degree at Sacramento State, following a long and winding college career that started at Humboldt State University a decade earlier. Currently a Senior Engineer Specialist, Jeff's early career involved representing the State Water Board in FERC relicensing projects, ultimately writing



water quality certifications for the new licenses. Jeff started seeing references to the Stewardship Council in FERC filings for projects he worked on in 2011, and curious about what it was began attending Stewardship Council meetings as a member of the public. Seeing a need for current representation from the State Water Board on the Stewardship Council, Jeff informed State Water Board executives and in 2013 was asked to serve as the Stewardship Council Board alternate supporting State Water Board vice DeeDee D'Adamo. chair Jeff has served on several committees, including the Fiduciary Committee, Audit Committee and Board Development Committee, and in 2022, Jeff stepped up as a board officer.

The outdoors and the environment have been constants, after a childhood in scouting Jeff spent the second half of the 1990's working summers as a camp counselor teaching wilderness survival and outdoor skills in the redwoods of Cazadero, and a summer traveling across Alaska canvassing for the Alaska Center for the Environment. This love for the environment evolved from participating in the headwaters forest protests to curiosity in the government side of the environmental protection world. In addition to opportunities like the Stewardship Council, this love, and the curiosity about how different parts of the environmental regulatory world are connected, has led to work on ever emerging issues at the State Water Board such as the statewide mercury policy, the cannabis policy, and to Jeff's current role as the product owner for the Division of Water Right's modernization effort. Outside of the office you will find Jeff working on his wife's 10-acre farm, working the Sacramento Mid-Town Farmers Market with her, or at the river with their two teenage daughters, his third daughter already out of the house with her own career in animal medicine.

At this ending point of Stewardship Council's business, Jeff sees representation of tribal interests as one of the most challenging and rewarding efforts the Council has faced. He saw the balance of providing both equity and equality for tribal representation on land donations amongst all possible donees as a constant challenge for all the Stewardship Council board members, as this was a rare opportunity to make a small step towards righting old wrongs in the state. Similarly, Jeff noted that the reality of the land donation process was more complicated than expected as despite all efforts being made by Stewardship Council staff, the majority of lands will remain under PG&E ownership. He wants to make it clear that this in no way points to failure, all those lands now have permanent conservation easements on them regardless of ownership, but rather shows that large water and power projects have fundamentally changed the landscape to a degree that the reality of maintaining those properties in perpetuity is daunting and difficult. Jeff thinks that the legacy of the Stewardship Council will be overwhelmingly positive given the sum of the land donations, enhancement projects, and support to outdoor youth programs that the Council's business has enabled over its lifespan. In his words, the Stewardship Council was created to do a very specific job, to protect watershed lands for everyone, and that job was completed, over a timespan that the original signatories probably never would have expected, but nonetheless completed in a manner that everyone involved should be exceedingly proud of what was accomplished.

- 10 -



# LAND PROGRAM

The Stewardship Council's Land Conservation Program ensures 140,000 acres of PG&E Watershed Lands throughout California are protected for future generations with a focus on a broad range of Beneficial Public Values (BPVs) including: natural habitat of fish, wildlife and plants; open space; outdoor recreation; agricultural uses; sustainable forestry; and historic and cultural values. This happens through the placement of conservation easements and covenants on the properties and land donations to organizations that will conserve these Watershed Lands for public benefit in perpetuity.

# PROGRESS TOWARD MISSION COMPLETION

preparing for dissolution of the organization at the end of 2023 by striving to close as many transactions as possible and ensure contingencies are in place if transactions need to close following dissolution. The board finalized all Land Conservation and Conveyance Plans (LCCP's) at the end of 2020, so no further board actions are needed on the transactions. However. regulatory approvals and final document execution are still outstanding needs for closing escrow.

2022, resulting in protection of 26,105

The Land Conservation Program is acres with conservation easements. Approximately half that acreage was retained by PG&E and approximately 13,854 acres were donated to organizations including the Maidu Summit Consortium, Pit River Tribe, CAL FIRE, and UC Berkeley Forests. In total, the Stewardship Council has recommended approximately 38,410 acres of Watershed Lands for donation to qualified organizations including federal, state and local agencies and Native American tribal entities. PG&E will retain ownership to an additional 101,571 acres of Watershed Lands and that land will be Thirteen transactions closed escrow in protected with perpetual conservation easements.

# THE STEWARDSHIP COUNCIL'S ENHANCEMENT GRANT PROGRAM

The Stewardship Council's enhancement grant program funded a variety of projects on the Watershed Lands to improve and protect the BPVs. Since the program began in 2012, more than \$12.5 million in enhancement and capacity building grants have been awarded.

In 2022, enhancement program grantees made progress on the following projects:

> Fall River Valley Conservation District completed Fall River Lake Trail and held an opening celebration in July. The trail provides access to natural

areas along the Lake and connects to the elementary school. Trail signage and ATV trail barriers were included with the construction.

- Mountain Meadows Conservancy installed a new vault toilet and interpretive trail at the Indian Ole Dam access to Mountain Meadows Reservoir and will next add gravel to the parking area to complete the grant.
- Fall River Resource Conservation District completed improvements to the McArthur Swamp planning unit primarily dealing with water distribution lines and troughs, noxious weed abatement, and fencing. This project is an on-going demonstration of the synergy possible between making improvements that benefit both wildlife habitat and grazing conditions on working agricultural lands.
- Spring Rivers Foundation completed planning for the field trip infrastructure at Sucker Springs and conducted invasive weed management at the site by having goats graze the site.



- 13 -- 14 -

# ENHANCEMENT GRANT IMPROVES MOUNTAIN MEADOWS RESERVOIR ACCESS



Local Youth Create a New Trail to Access the Shoreline at Mountain Meadows Reservoir. SC, 2021.



Mountain Meadows Conservancy (MMC) knew that the only access to the 7,000 acre Mountain Meadows Reservoir in Lassen County was not the welcoming place residents deserve as they are greeted with a crumbling blacktop boat ramp and a dirt parking lot. An enhancement grant from the Stewardship Council is changing that and in 2022 the Indian Ole Dam access point was improved with a new restroom and a half mile shoreline trail.

MMC hired their local trail experts Sierra Buttes Trail Stewardship (SBTS) and secured a week with their Summer Youth Trail Crew to camp onsite and complete the trail on the property. The property was overstocked with conifer trees, so woody debris had to be cleared prior to cutting the trail. MMC reported "It was great to engage with these hard-working young people, to share the history of the property with them and to have them stay on the property during the project."

MMC worked with a local contractor to install the vault toilet at the site in October, which is the only facility in the area and will help protect water quality in Mountain Meadows Reservoir and downstream water bodies like Lake Almanor.

New toilet installed at Indian Ole Dam access. SC, 2021.



Work at the site is continuing in 2023 as MMC completes interpretive signs that tell the story of the local Maidu people, installs benches and picnic tables, adds gravel

and vehicle barrier boulders to the parking area in partnership with Sierra Pacific Industries, and adds wayfinding signage.

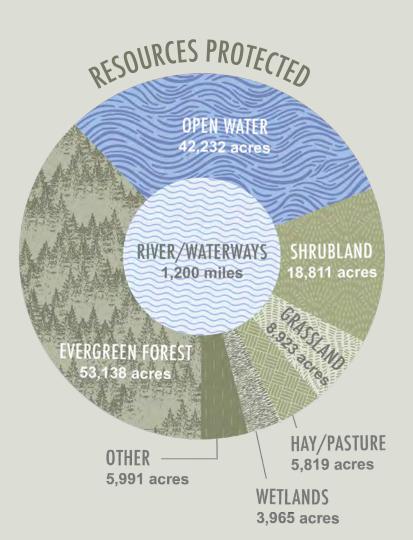
- 15 -

### LAND PROGRAM

# 2022 LAND DONATIONS & PARTNERSHIPS

### TO PRESERVE CALIFORNIA'S WATERSHEDS

PG&E retained 101,591 acres. The remaining acres were donated as indicated, consisting of 95 transactions & 40 donations.



- 17 -



# 2022 ESCROW CLOSINGS & RELATED CONSERVATION PARTNERSHIPS



COW-BATTLE CREEK WATERSHED

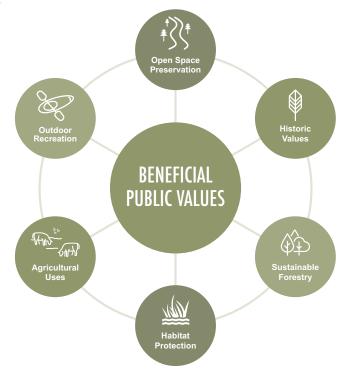
#### **ACTUAL & ANTICIPATED CLOSE OF ESCROW**

25 2015 2015								
워워 2015	2016	2017	2018	2019	2020	2021	2022	
1 2 6	7	12	10	11	12	8	13	14
								2023

- 18 <del>-</del>

### A LEGACY OF LASTING PARTNERSHIPS

The Stewardship Council board of directors is comprised of a diverse group of stakeholders with wide-ranging interests. This set the tone for development of diverse partnerships that would result from a robust public input process and intentional collaborations. The Stewardship Council brought together land trusts, governmental agencies, tribal entities, water agencies, educational institutions and PG&E to ensure protection of approximately 140,000 acres of watershed lands. Entities representing forestry interests, agricultural interests, recreational interests, youth and tribal interests collaborated with entities who had a history of holding conservation easements in California to craft agreements to ensure perpetual protection of the beneficial public values on the watershed lands. Public access to the watershed lands has been protected as well.





Getting diverse partners to sit down and agree to constraints to uses on the land has not always been easy, but the Stewardship Council has made it our mission to encourage communication and collaboration between groups that may not have had opportunities in the past. Kudos to our partners for their engagement while working through complex land-related issues to ensure protection of the watershed lands. We salute the many landowners and conservation easement holders that have successfully navigated 95 land transactions since 2013.

# JEFF DARLINGTON, EXECUTIVE DIRECTOR PLACER LAND TRUST

Jeff Darlington is the first Executive Director of Placer Land Trust (PLT) and was hired in 2002 as its first employee. He has local roots in the Sierra Foothills. His great-grandparents settled in Penryn in the 1920s, and his family has resided in Placer County ever since. He grew up in Auburn and now lives in Loomis with his sons. Jeff is a graduate of Placer High School and the University of California, Berkeley. He is a Senior Fellow of the American Leadership Forum, and a member and past President of the Sierra Cascade Land Trust Council.

Land conservation is Jeff's calling, and as a Placer County native, he believes strongly in protecting the local area. It is this connection to the county that makes Jeff keenly aware of its incredible growth, as well as how privileged we are to be able to enjoy the outdoors in the Sierra Nevada. His sons have grown up in the county and he wants to ensure that his kids - and hopefully their kids - have beautiful open spaces to hike, camp, fish, and play. Ongoing and inclusive access to alpine lakes, beautiful Sierra forests and scenic places is something that Jeff sees as important for future generations. Protection of the PG&E watershed lands, particularly in the watersheds of the Bear River and the North Fork American River, is an important part of his lasting legacy of leaving wild

places for the future.

The Stewardship Council made a conscious decision to work with local land trusts to hold conservation easements on the watershed lands as these communitysupported groups understand local interests and concerns. As such, PLT was an ideal donee to hold PG&E Watershed Lands conservation easements in the Placer County region. Jeff feels that it is important that a "global suite" consisting of local, regional, statewide, and international entities all work together to support land conservation. At the local end, he believes local land stewards are best equipped to ensure that neighbors and community groups can reach out and make their voices heard. This builds a trust between the land trusts and the community that often isn't replicated with entities on a regional, statewide, nationwide, or global scale.

Jeff understands the big commitment PLT has taken on and how much it takes to get to the "finish line." Asked what he feels have been the program benefits and challenges encountered by PLT, Jeff noted that the watershed projects take longer than normal projects to finalize. With multiple regulatory approvers, the process slows down.

"At first the heavy regulatory component



"These lands contain incredible value, including cultural resources and Tribal importance, critical open forest lands, lakes, rivers and habitat, all within the iconic scenery of the Sierra Nevada," says Jeff. "Ensuring these lands stay intact, natural, and in large part open for public recreation is job number one. But these lands also provide a unique benefit to the economic sustainability of California: hydro power. Hydro power is something that we as a society will need for as far forward as I can see. So, the ongoing use and maintenance of hydro power infrastructure within these easements is really part of a big "win-win" for the land and for people." The sheer number of properties and noncontiguous parcels were two issues that required adaptation by PLT. PLT and the Stewardship Council had discussions among the parties and with outside entities such as the Land Trust Alliance, and were able to work through all the issues to craft unique conservation easements that will stand the test of time.

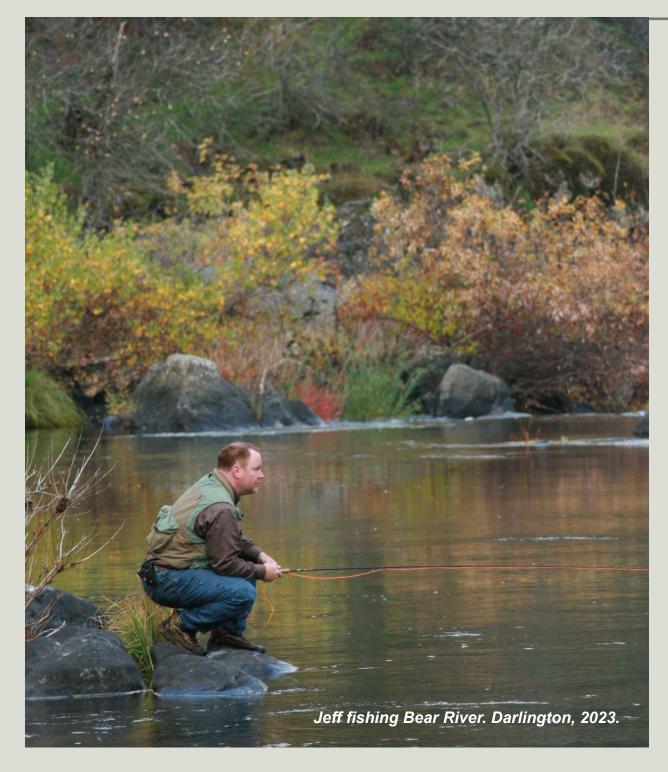
Figuring out the economics was also challenging. The Stewardship Council's funds served several purposes and were well defined, but ensuring land protection in perpetuity is also quite expensive. Open discussion and negotiation among the parties ensured that the agreements and the finances worked for everyone.

Staff turnover among the various parties was an issue that Jeff said could have been a major concern, but PG&E and the Stewardship Council prioritized work on the Land Conservation Commitment

and trained up new folks quickly so turnover wasn't a problem. At PLT, Jeff credits working from start to finish on this program with PLT Stewardship Director Jeff Ward. Together "the Jeffs" have been the consistent PLT staff on this program for 12 years, lending continuity to the process.

When considering replication of the program, Jeff offered some suggestions. First, involve your partners early as the program is being developed to ensure they have a say in decisions that affect them. Second, identify issues as early as possible to avoid getting bogged down in problems that could have been addressed earlier. Third, communicate with interested parties and the public about the unique and multiple benefits of this work. "The public should know it's not just conservation for habitat's sake; there are multiple, complex benefits."

Jeff feels like the partners accomplished quite a bit and are leaving a legacy that will be appreciated more and more by future generations as California continues to grow. "In my career at PLT and in particular with this cooperative work with the Stewardship Council I've been blessed to be able to spend my workdays ensuring some of the most treasured and most amazing landscapes are kept open, healthy and productive," says Jeff. "As a result, on my days off I can visit these special places with my kids, go for a hike, maybe catch a fish or two... and know that these same opportunities will be available to everyone, forever."



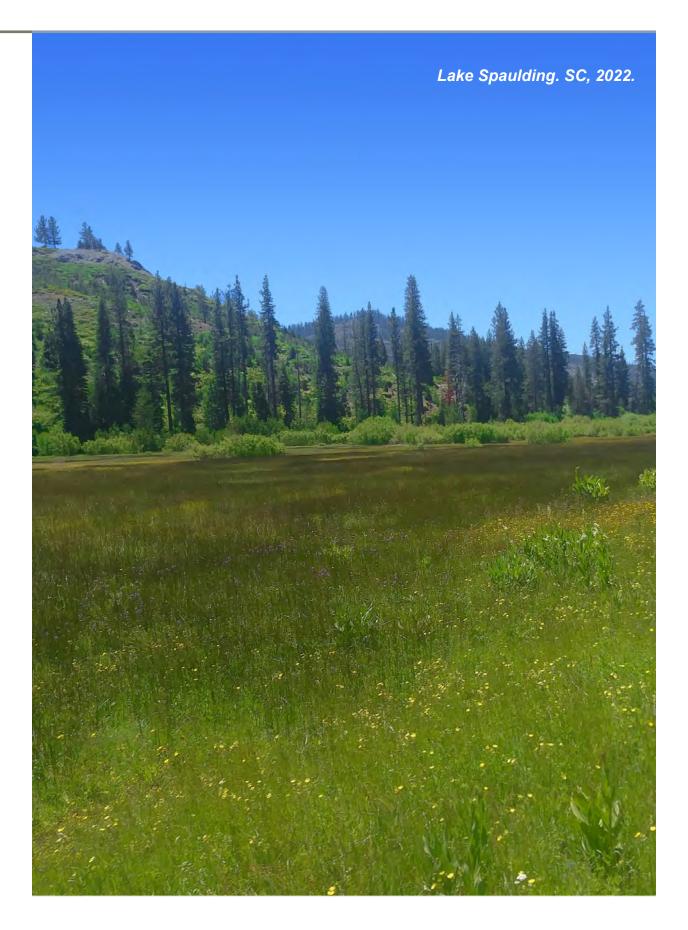
was an adjustment, but just recently we closed escrow on our 11th project (Wise Forebay)," he said. "Collectively we are getting really good at understanding when the workflow crunch times are and when we have some time to focus on other projects."

The hydro infrastructure is not typical in land trust transactions. This has presented a challenge in understanding the role the land trust plays, but from Jeff's perspective the hydro operations are also one of the unique benefits of the program.

# DEMONSTRATION FOREST AT LAKE SPAULDING

Both CALFIRE and UC Berkeley Forests operate demonstration and research forests. CALFIRE's demonstration forest acreage has grown by almost 15,000 acres due to donations of watershed properties through the Land Conservation Commitment. According to CALFIRE, the "Demonstration State Forests highlight an effective way to balance the harvesting and growth of forests over a century, thereby promoting sustainability. On a smaller scale, these same sites are being used as testing grounds for new watershed restoration methods and scientific research that enables us all to gain insight into forest ecosystems and management. Demonstration State Forests offer a special opportunity to conduct research on different forest management practices - providing key knowledge that can be used by the forestry industry. " The final land donation to CALFIRE for almost 7,000 acres at the Pit River and Tunnel Reservoir planning units closed escrow in 2023. This donation will allow CALFIRE to study specific forest management techniques on this property.

The Stewardship Council board of directors recommended over 4,500 acres of watershed land be donated to UC to be managed by the UC Berkeley Center for Forestry. Donated property in the Lake Spaulding, Narrows and Pit River planning units have been transferred to UC and provide an opportunity for students of all levels within the UC system to gain research experience on issues critical to the state. These land donations will extend the opportunity for diverse climate change and forest management research in the Sierra Nevada and Cascade regions. The PG&E Watershed Lands that have been donated to UC and CALFIRE will be protected from uses that would significantly impair the BPVs by conservation easements held by local land trusts.



– 23 –

# YOUTH PROGRAM

In addition to its land conservation efforts, the Stewardship Council has continued exposing youth to the wonders of the outdoors. In 2022, Sky Mountain Outdoor Education Center and Justice Outside were two youth-focused efforts in which we invested, aiding equitable outdoor access to develop the next generation of diverse conservation leaders.



# YOUTH PROGRAMS BUILD RACIAL EQUITY INTO LEADERSHIP

In 2005 the Stewardship Council established a Youth Investment Program to support outdoor and environmental programming for youth, leading to the creation of the Foundation for Youth Investment (FYI) five years later, though more recently renamed Justice Outside. The intent behind the creation of FYI was to sustain the environmental programs beyond the life of the Stewardship Council. In 2013, the Stewardship Council awarded a \$10.76 million grant to Justice Outside to connect underserved youth in the PG&E

service area to the Watershed Lands. Today Justice Outside has expanded their reach across the western U.S. connecting youth to nature. Justice Outside eliminates barriers and provides resources that inspire future stewards of our planet, envisioning a "just world where Black, Indigenous, and Communities of Color experience safety, health, and abundant joy through meaningful relationships with one another and the outdoors" (www.justiceoutside.org, 2021)

### THE JUSTICE OUTSIDE MISSION

JUSTICE OUTSIDE ADVANCES RACIAL JUSTICE AND EQUITY IN THE OUTDOOR AND ENVIRONMENTAL MOVEMENT. WE SHIFT RESOURCES TO BUILD POWER WITH, AND CENTER THE VOICES AND LEADERSHIP OF BLACK, INDIGENOUS, AND PEOPLE OF COLOR BECAUSE THE HEALTH OF CURRENT AND FUTURE GENERATIONS DEMANDS IT.

- 27-





Justice Outside works to reverse historic systems of marginalization. Their strategic priorities to address these systems and the cultural symptoms they effectuate include Field Building, Thought Leadership, Network Building and Mobilization, and Financial Health and Resilience.

In 2022, Justice Outside awarded 24 grants, for a total of \$668,200, the remainder of the initial \$10.76 million grant. Below are programs that Justice Outside is very proud to report upon:

#### **Outdoor Educators Institute**

The Outdoor Educators Institute develops the next generation of culturally relevant outdoor leaders by building competencies and leadership skills in young adults who have encountered hurdles or lacked the resources to work in the outdoors. The Outdoor Educators Institute is, at its core, advocacy for the inclusion and centering of Black, Indigenous, and People of Color, especially those that have had historic and systemic barriers to accessing the outdoors.

- 28 -

#### YOUTH PROGRAM – JUSTICE OUTSIDE UPDATE



#### **Rising Leaders Fellowship**

The Rising Leaders Fellowship supports the professional development of individuals in entry- to mid-level positions within the environmental sector. Specifically, Justice Outside targets individuals who are enthusiastic about connecting communities to the outdoors in culturally relevant and inclusive ways by effecting culture change within their organizations. The Rising Leaders Fellowship builds professional capacity while creating a supportive network of leaders through a project-based cohort series that focuses on social justice and racial equity in the outdoors.

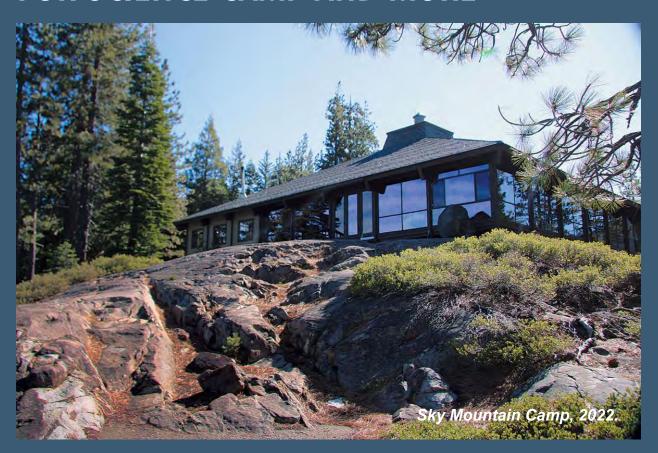
#### **Justice Outside Final MGA Plans**

Justice Outside will spend down the earned interest on the Major Grant Agreement funds, provided by the Stewardship Council, to "connect underserved youth residing within the PG&E service territory with the outdoors or for administrative and fundraising costs to the extent that they support programs to connect children, youth, and young adults in the PG&E service territory to nature, parks, open spaces, and the outdoors or to provide seed money for a permanent program for young people in the PG&E service territory who are least likely to enjoy the wonder of California's natural beauty."

### SAN JOAQUIN COUNTY OFFICE OF EDUCATION

# SKY MOUNTAIN OUTDOOR EDUCATION CENTER IS OPEN FOR SCIENCE CAMP AND MORE



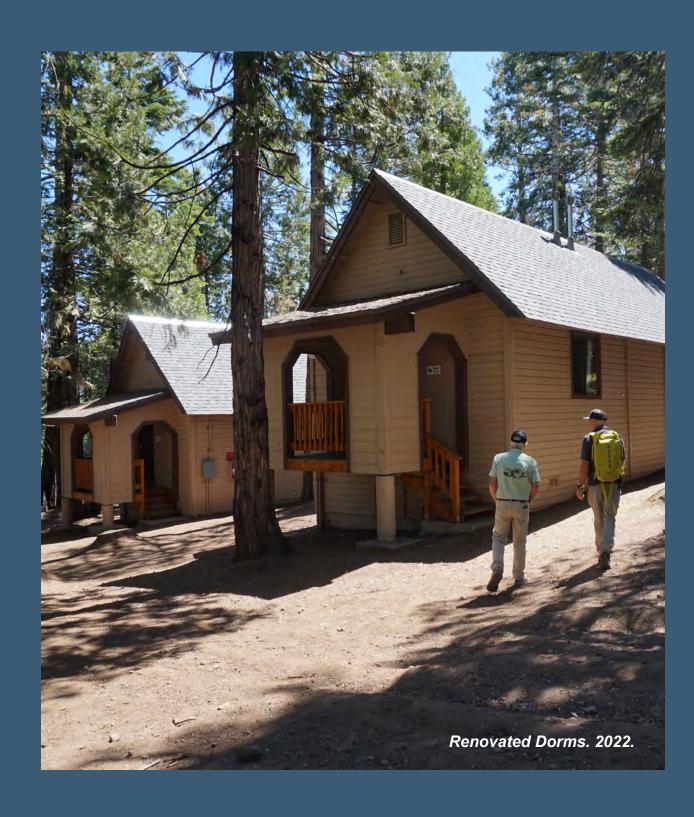


San Joaquin County Office of Education (SJCOE) hosted the first school trips in early 2022 where students learned about the Sierra Nevada ecosystems and many of them saw snow for the first time! SJCOE has hired staff including an onsite principal

to run the outdoor education center. The Stewardship Council invested significantly in the reconstruction of parts of the camp to assist SJCOE with required upgrades. Completing a construction project on property encumbered by a conservation

- 29 - - 30 -

### YOUTH PROGRAM - SAN JOAQUIN COUNTY OFFICE OF EDUCATION



easement can be challenging but working Sky Mountain Outdoor Education Center with Wildlife Heritage Foundation (WHF) as the conservation easement holder, the enhancement program investment. With renovation of the camp has gone smoothly.

designed a new curriculum specific to the California and a conservation legacy. area's unique ecosystems and industries and aligns with the Next Generation Science Standards. Sky Mountain is a year-round outdoor education center. At camp students are given the opportunity to be empowered and curious in nature, nurturing awareness of natural systems.

has been Stewardship Council's biggest partners like Annie Cunial of SJCOE, we realize the value that investment will SJCOE has renovated the facilities and leverage, including a hopeful future for



- 31 -- 32 -



FINANCIALS

The Stewardship Council was funded by PG&E with \$100 million to implement a dual mission to protect and enhance 140,000 acres of Watershed Lands and to connect underserved youth to the outdoors. Of these funds, \$70 million was set aside to protect and enhance lands and \$30 million was allocated for the youth investment initiative. The Stewardship Council Board has thoughtfully managed these funds and strategically invested in a portfolio that primarily utilizes conservative fixed income mutual funds to optimize diversification, preserve principal, and maintain liquidity. As of December 31, 2022 the Stewardship Council had approximately \$10 million in total liabilities and net assets.

## STEWARDING CONSERVATION FINANCES

From its inception through 2022, the Stewardship Council has spent more than \$70.2 million to protect and enhance the Watershed Lands. As we approach mission completion, the Stewardship Council anticipates granting a total of approximately \$17.4 million to the holders of conservation easements and covenants that will protect the Watershed Lands in perpetuity, and up to \$15.4 million for projects that will enhance the protected lands.

For detailed audited financial statements, please go online and visit www.stewardshipcouncil.online/financial-information.

### Statement of Financial Position

### **ASSETS**



\$5,117,057 Cash + Cash Equivalents



\$4,909,181 Investments



\$36,151 Prepaid Expenses



\$2,442 Property + Equipment (Net

TOTAL ASSETS \$10,064,831

#### **LIABILITIES & NET ASSETS**









TOTAL LIABILITIES \$2,045,984

DONOR RESTRICTED NET ASSETS \$8,018,847

Total Liabilites + Net Assets \$10,064,831

### \$100 MILLION PG&E FUNDING

\$70 MILLION LAND CONSERVATION





### Statement of Activities

NET ASSETS BEGINNING OF 2022 \$17,313,630 + NET INCOME (negative) (\$138,850) - EXPENSES \$9,155,446

NET ASSETS END OF 2022

\$8,018,847



