



FISCAL YEAR 2022

# ANNUAL REPORT

Our mission is to **conserve the Texas heritage of agricultural lands, wildlife habitats, and natural resources.** Since 2007, we've gained the trust of landowners across Texas to ensure working lands remain productive and intact. Our work is guided by the dedicated leadership of our board of directors and our committed staff of professionals, who seek innovative approaches to preserving our Texas heritage of agricultural lands.

Together, with landowners we serve and our many partners, we are

# PIONEERING INNOVATION.



..... ☆ .....

## LETTER FROM LEADERSHIP

**Texas farmers and ranchers cherish the land that provides sustenance for their families and whose benefits extend far beyond the fence line. Clean air and clean water are direct rewards of well-stewarded land.**

For some families, ties to their family land goes back generations, some even to the pioneers who first began farming and ranching in Texas when it was an untamed frontier. Those fearless folks carved out a life for themselves and their families, creating a Texas legacy that lives on today.

That rich agricultural heritage runs deep in the veins of many families whose storied traditions have kept working lands working in Texas for decades in some families and even centuries for others.

Preserving this heritage of agricultural working lands is the heart and soul of our work at the Texas Agricultural Land Trust (TALT). Working hand in hand with landowners across the state and our many partners, TALT is committed to keeping Texas big, wide and open.

Like the pioneers who came before us, we face daunting obstacles in helping landowners to preserve this heritage. Rising land values. Increasing operational costs. A shifting landscape of challenges, including drought and wildfire.

But with challenges come opportunities, and new innovative approaches to meeting our mission. TALT is committed to pioneering innovation, from exploring and explaining ecosystem services markets, and being on the leading edge of free market approaches to conservation. We are focused on expanding the tools we can offer landowners to preserve our agricultural heritage.

During this past year, TALT achieved a milestone of more than a quarter-million acres conserved through conservation easements across the state. Thanks to these landowners and their love of the land, the Texas legacy of wide-open spaces will be conserved for generations to come.

We are grateful to the landowners who have entrusted us, the generous donors who support our work, and a dedicated board and staff who are committed to our mission.

We appreciate your support.

*David Crow and Chad Ellis*




### 2021-2022 OFFICERS

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Russell Marshall,  
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### BOARD MEMBERS

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Sarah Nunley Biedenham San Antonio	Charles Davidson San Antonio	Bob McCan Victoria	Clark Willingham Dallas
Mark Bivins Amarillo	Kelly Langdon Granbury	Gary Price Blooming Grove	Jesse Womack III Austin
	Steve C. Lewis San Antonio	Jane Richardson San Angelo	





# BUILDING COLLABORATIVE PARTNERSHIPS AND ADVOCATING FOR LANDOWNERS

Keeping working lands working is the foundation of our work at TALT. Building collaborative partnerships and advocating for landowners are two strategies that are key to our success.

Agricultural operations in Texas are facing higher land values and challenges in generational land transfer, along with ever-escalating operational expenses. To combat these challenges, TALT is on the leading edge of cultivating agricultural innovations to help Texas landowners. To that end, TALT organized the first ever *Working Lands Innovation Summit* in September 2021.

Outcomes of the summit included a “Lessons Learned” document that laid out a roadmap for action. As ecosystem services marketplaces gain momentum across the United States, TALT is helping to bring forward new ideas and strategies to accelerate change and champion free-market approaches to conservation that help invest dollars back into conservation and keep working lands working.



## IMPACT:

This past year, TALT advanced innovation on several fronts, by:

- ☆ Conducting research for ecosystem services valuation
- ☆ Engaging in development of new markets
- ☆ Supporting stackable credits
- ☆ Expanding pilots for grazing-focused markets
- ☆ Publishing educational resources including our Landowner Guide to Carbon Storage Markets
- ☆ Educating and informing landowners through presentations at more than 20 events
- ☆ Engaging with landowners through approximately 200 one-on-one conversations
- ☆ Advising and mentoring stakeholders
- ☆ Providing forums for stakeholders to engage
- ☆ Communicating the conservation value of working lands

# PROTECTING WORKING LANDS

is the end goal of all our efforts. Conservation easements are one way we measure our success.

In FY 22, we closed conservation easements with four Texas families whose stories are shared on these pages.



## JT WALKER

**From the first time he hunted with his dad on the family's JTW Ranch, Andrew Walker felt a deep connection to the land.** His father passed in 2014, and in recent years Andrew noticed increasing development pressure around the Dimmit County ranch, where land values have skyrocketed more than 300 percent since 1997.

"The more I learned about conservation easements, I realized one could help keep the ranch from ever being developed," said Andrew.

He qualified for funds from TPWD's Farm and Ranch Lands Conservation Program and NRCS's Agricultural Conservation Easement Program. Additional private funding closed the deal in November 2021.

Thanks to Andrew's perseverance, 433 acres of the South Texas ranch land he cherishes will be forever protected.



## LANGDON

Joe and Karen Langdon are in the enviable position of living close to their children and grandchildren. **They all live on the family's Fall Creek Ranch near Granbury in North Texas, which has been in their family for more than five decades.**

The family has watched with trepidation as the population in the area has exploded. As land values have increased, the Langdons have seen subdivisions spring up where there were once pastures.

"We absolutely love this land, and we never want to see it developed," said Karen.

The Langdon's closed on a conservation easement in December 2021 with TALT, forever protecting 1,275 acres in the Brazos River watershed in one of the fastest growing counties in the U.S.

## CALVERT BROTHERS

**For almost 50 years, the families of Jonathan and Richard Calvert have gathered on the banks of the Leona River on their family's land in Frio County.**

Blair Calvert Fitzsimons and her sisters Sarah Calvert Doerr and Mollie Calvert Massari, and her cousin Toby Calvert are the offspring of the Calvert brothers, who inherited the ranch when their father died. As the ranch was passed down, it was divided up.

"As the ranch transitioned to our generation, we took on management responsibilities and in recent years began exploring a conservation easement," said Blair.

The family closed on an easement with TALT in December 2021, forever protecting 4,718 acres in the Nueces River Basin, which provides water for hundreds of thousands of Texans, and habitat for myriad wildlife species.

"This easement honors our fathers and our grandfather," said Mollie. "We're keeping it together for our children and our grandchildren, for generations to come."



## CARL PRICE

**Working his family's land in the Texas Panhandle is so deeply ingrained in Carl Price that he can't imagine doing anything else.**

"I've always had a vision of keeping the ranch in the family," he said. "I've been searching for a way to keep the property intact."

Carl learned about TALT from a trusted friend, and after some negotiations, Price placed all 15 sections of his beloved family ranch into a conservation easement in December 2021. The easement protects 9,670 acres of his family's legacy in an ecosystem that has lost 88,000 acres of working lands in the last 25 years.

In FY 22, **TALT crossed the quarter-million mark with a total of 251,732 acres under conservation easements across Texas.** This amount of conserved acreage is greater than Zion National Park in Utah, Shenandoah National Park in Virginia, or Mt. Ranier National Park in Washington.

**15,653 acres were protected** between April 1, 2021 – March 31, 2022 on the four properties detailed on these pages.

## TEXAS AG LAND TRUST FINANCIAL HIGHLIGHTS

FOR THE FISCAL YEAR ENDING MARCH 31, 2022

### Statement of Financial Position

#### ASSETS

Cash and Investments	1,630,953	1,364,761
Receivables and other Assets	2,422,083	1,524,301
Investments Restricted for Endowment	6,206,943	5,145,210

#### TOTAL ASSETS

**\$ 10,259,979**      **\$ 8,034,272**

#### LIABILITIES AND NET ASSETS

Accounts Payable and other Liabilities	230,258	68,613
Net Assets (with and without Donor Restrictions):		
Operations	2,212,625	1,953,859
Operating Reserve	502,253	497,607
Easement Defense	187,479	169,484
Mitigation Long-term Management Fund	820,840	816,942
Stewardship Endowment	1,590,640	1,493,395
Forever Texas Fund® Endowment	4,715,884	3,034,372

#### TOTAL LIABILITIES AND NET ASSETS

**\$ 10,259,979**      **\$ 8,034,272**

### Statement of Activities

#### REVENUE AND SUPPORT

Contributions:		
Foundation and Government Grants	2,413,827	727,500
Individuals and Corporations	770,605	605,470
Donated Conservation Easements	11,426,470	12,444,500
Fees for Service and Events	85,122	94,765
Investment Income/Other	249,715	1,595,483

#### TOTAL REVENUE AND SUPPORT

**\$ 14,945,739**      **\$ 15,467,718**

#### EXPENSES

Program	845,084	675,757
Conservation Easements	11,703,833	12,799,000
Management and General	208,304	206,439
Fundraising	124,456	112,645

#### TOTAL EXPENSES

**\$ 12,881,677**      **\$ 13,793,841**

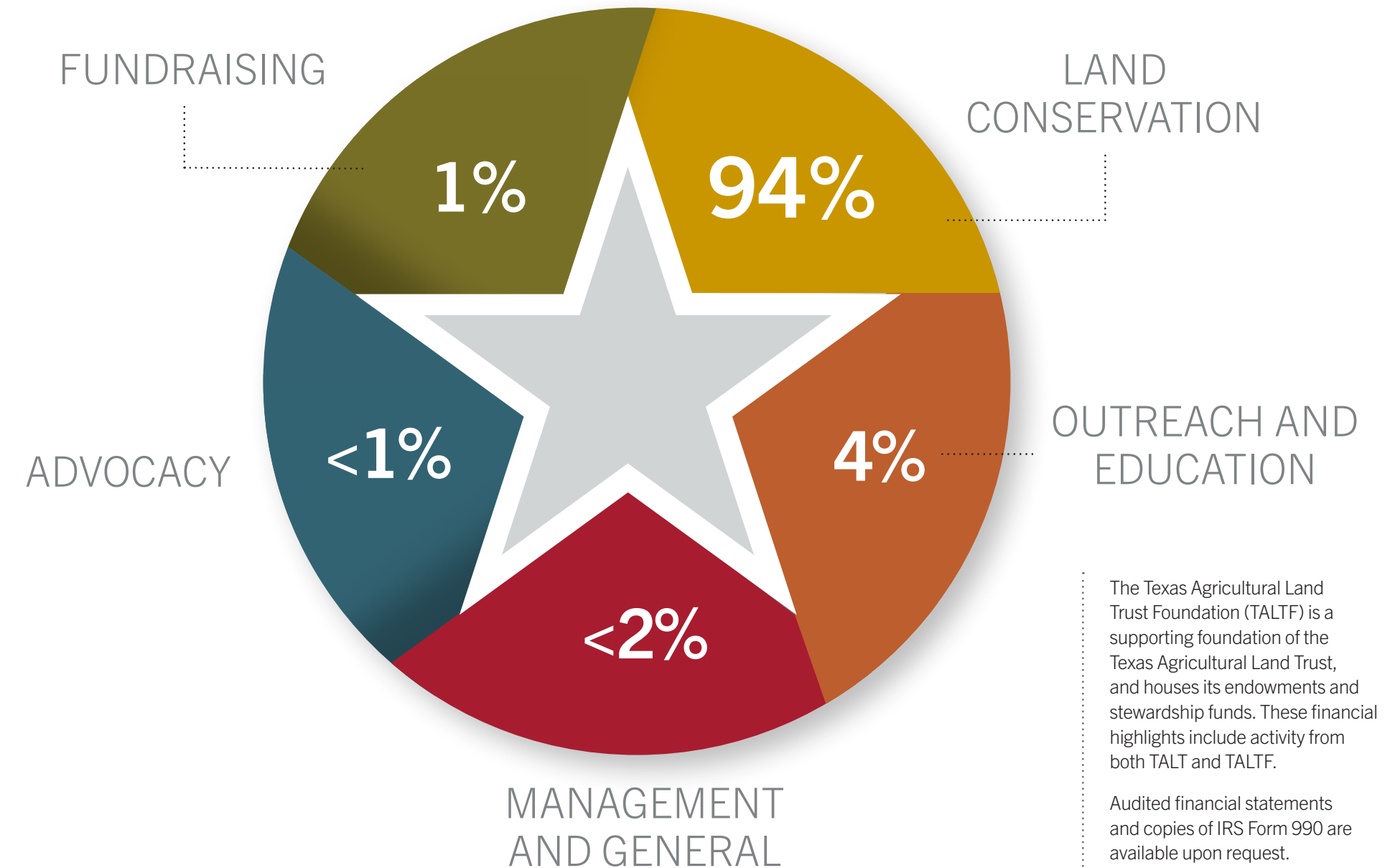
Changes in Net Assets	2,064,062	1,673,877
Net Assets, Beginning of Year	7,965,659	6,291,782

#### NET ASSETS, END OF YEAR

**\$ 10,029,721**      **\$ 7,965,659**

## PROGRAM AND OPERATING EXPENSES

FOR THE FISCAL YEAR ENDING MARCH 31, 2022



## HONORING TALT'S BOARD MEMBERS

TALT is fortunate to have the leadership and wisdom of an incredible board of directors who guide our efforts.



Steve C. Lewis, Richard Lucas, Clark Willingham

### Several longtime board members ended their board service during FY 22.

**Steve C. Lewis** stepped up to serve as TALT's first board chairman in late 2006 and served until May 2011. He was instrumental in creating the policies and bylaws that guide TALT's work and helped nurture the connection between Texas and Southwestern Cattle Raisers Association, Texas Farm Bureau, and the Texas Wildlife Association – the organizations that came together to found TALT.

**Richard Lucas** succeeded Steve Lewis as chairman February 2011 - February 2015. He was instrumental in TALT being accredited by the Land Trust Accreditation Commission, and the TALT Foundation was created under his watch.

**Clark Willingham** served as chairman from February 2017- February 2018 and has been involved since TALT's early days in providing financial oversight of operations. With his knowledge as an estate planner and his work within the ag industry, Clark provided guidance and expertise that helped TALT to become the largest state-based ag land trust in Texas. Like his fellow-founders, Clark has been a dedicated and consistent financial supporter of TALT.

### FOR WIDE-OPEN SPACES. FOR TEXAS. FOREVER.

Just as TALT's conservation easements will endure in perpetuity, so must TALT. The Forever Texas Fund, an endowment held by the Texas Agricultural Land Trust Foundation, supports TALT's operations and programs. The Forever Texas® campaign, chaired by Steve C. Lewis and Joseph Fitzsimons, has a \$10 million goal to support the endowment. As of March 31, 2022, the endowment is valued at \$4.7 million.

Please help us protect Texas – forever – with a gift to the Forever Texas Fund.

## TEXAS AG LAND TRUST ANNUAL DONORS

April 1, 2021 to March 31, 2022

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\*Members of the Founders' Council are Annual Fund donors who contribute \$1,000 or more. Please accept our sincere apologies for any unintentional mistakes or names that have been omitted. We have listed donations that were received by 3/31/2022.

A person wearing a light blue shirt, dark jeans, and brown cowboy boots is sitting on the edge of a wooden dock. The dock is over a body of water, and the background is a blurred natural landscape. The text is overlaid on the image.

**We invite you to join us in keeping Texas big, wide, and open.  
Please support the Forever Texas Fund.**

**FOREVER  
TEXAS**  
FUND®



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