



ANNUAL REPORT

FISCAL YEAR 2019

POLICY AND ADVOCACY

ARE AN IMPORTANT PART OF TALT'S EFFORTS to promote the benefits of working lands conservation. Developing funding sources for landowners interested in selling a conservation easement remains a top priority. In 2018, we partnered with other members of the Partnership of Rangeland Trusts (PORT) to achieve much needed changes to the conservation easement program found in the Farm Bill, with the result that the program will work better for Texas' ranchers and farmers. Following are the TALT Board's top policy priorities for 2019-20:



Funding for ag lands conservation as a strategy to mitigate the impacts of storms. In the event of flooding and storms, agricultural lands function as sponges to slow down and absorb the water. Legislation passed this spring established a flood planning process and a source of funding. TALT will work with other groups to ensure that agricultural conservation easements are eligible for funding in the new program.



Rule-making for the Agricultural Conservation Easement Program (ACEP)/Farm Bill. TALT will continue to work with the Partnership of Rangeland Trust to ensure that changes enacted by Congress to ACEP are appropriately addressed in rule-making.



Funding for the Texas Farm & Ranch Lands Conservation Program (TFRLCP): TALT will continue to make the case for increased funding to TFLRCP, the state's conservation easement program. With Texas losing a million acres every five years, the need to protect rural lands has never been more critical.

A LETTER FROM OUR LEADERSHIP

Since inception, the Texas Agricultural Land Trust has faced a unique challenge: The impact of our work – conserving Texas’ working lands – will be felt most keenly by future generations. They will be the ones to benefit from the clean air, drinking water, and wildlife habitat provided by protecting working lands today. At TALT, we work today to have an impact on tomorrow.

All non-profit organizations work to make our world better. TALT, however, has an obligation to operate forever because few things are more perpetual than losing working lands. As they say, asphalt is the last crop.

Texas is losing its wide open spaces at an ever-increasing pace. According to the 2019 Texas Land Trends Report from Texas A&M’s Natural Resource Institute, Texas has 141 million acres of working lands which account for 82 percent of the state’s land base. From 1997 to 2017, Texas lost 2.2 million acres of working lands, with more than 50 percent of that loss occurring in the last five years.

Since inception, TALT has partnered with conservation-minded landowners to stem this loss. To date, TALT has negotiated agricultural conservation easements on 233,000 acres throughout Texas. These voluntary agreements, individually tailored to each family’s needs, restrict non-agricultural development in perpetuity. For these properties, asphalt will stop at the fence lines - forever.

TALT’s role is to ensure that the terms of the conservation easement are upheld into perpetuity. Forever. We are not only the conservation partner for the current generation of landowners, but also for all who come in the future. For this reason, TALT must also endure into perpetuity.

We take that obligation seriously. In 2018, the TALT Board of Directors launched the Forever Texas Fund, a \$10 million endowment campaign to provide long-term operating support for the organization. The Forever Texas Fund will ensure that TALT is around forever - just like the conservation easements we hold.

Ruthie Russell, a Forever Texas Fund cornerstone donor and TALT conservation easement donor, recently remarked, “The joy of conservation can’t be described. To know you’ve preserved invaluable property—property beyond value for its productivity, its environmental contributions, its link to your family and Texas—is a source of pride. In my estimation, there is nothing nobler than preserving land.”

TALT makes the world better through advocacy, education, and land conservation, as you can see in these pages. The work we do today - conserving these working lands - will ensure a tomorrow of food, fiber, clean air, and drinking water for generations to come.



Bob

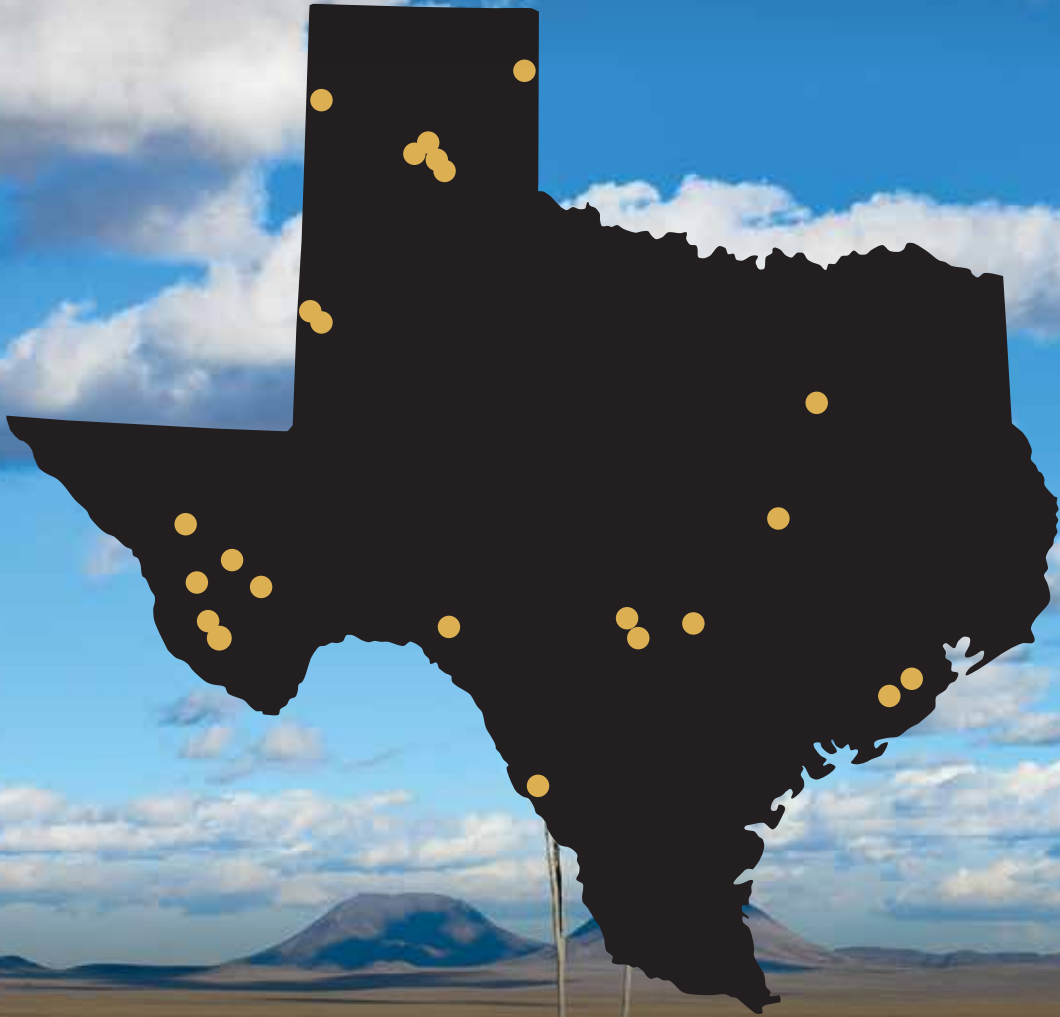
Bob McCan
Board Chair 2018-2019



Blair

Blair C. Fitzsimons
Chief Executive Officer

IMPACT and PERPETUITY



Through our conservation easement partnerships with landowners,

233,000 TOTAL ACRES

of working lands have been perpetually protected from development and fragmentation. The impacts of these conservation easements extend beyond the fence line by conserving water, wildlife habitat, and other natural resources for the benefit of all Texans.

236,000 WATERSHED ACRES

- Brazos Watershed
- Canadian Watershed
- Colorado Watershed
- Guadalupe Watershed
- Red Watershed
- Rio Grande Watershed
- San Antonio Watershed
- San Jacinto-Brazos Watershed
- Trinity Watershed



6,109 acres of
WETLANDS



1,000 miles of
RIVERS, STREAMS & CREEKS

TALT has worked in the watersheds listed.



197,000 acres of
MULE DEER



152,000 acres of
PRONGHORN



41,000 acres of
WHITE-TAILED DEER



60,000 acres of
WILD TURKEY



41,000 acres of
QUAIL



6,800 acres of
LESSER PRAIRIE CHICKEN

TEXAS AG LAND TRUST FINANCIAL HIGHLIGHTS

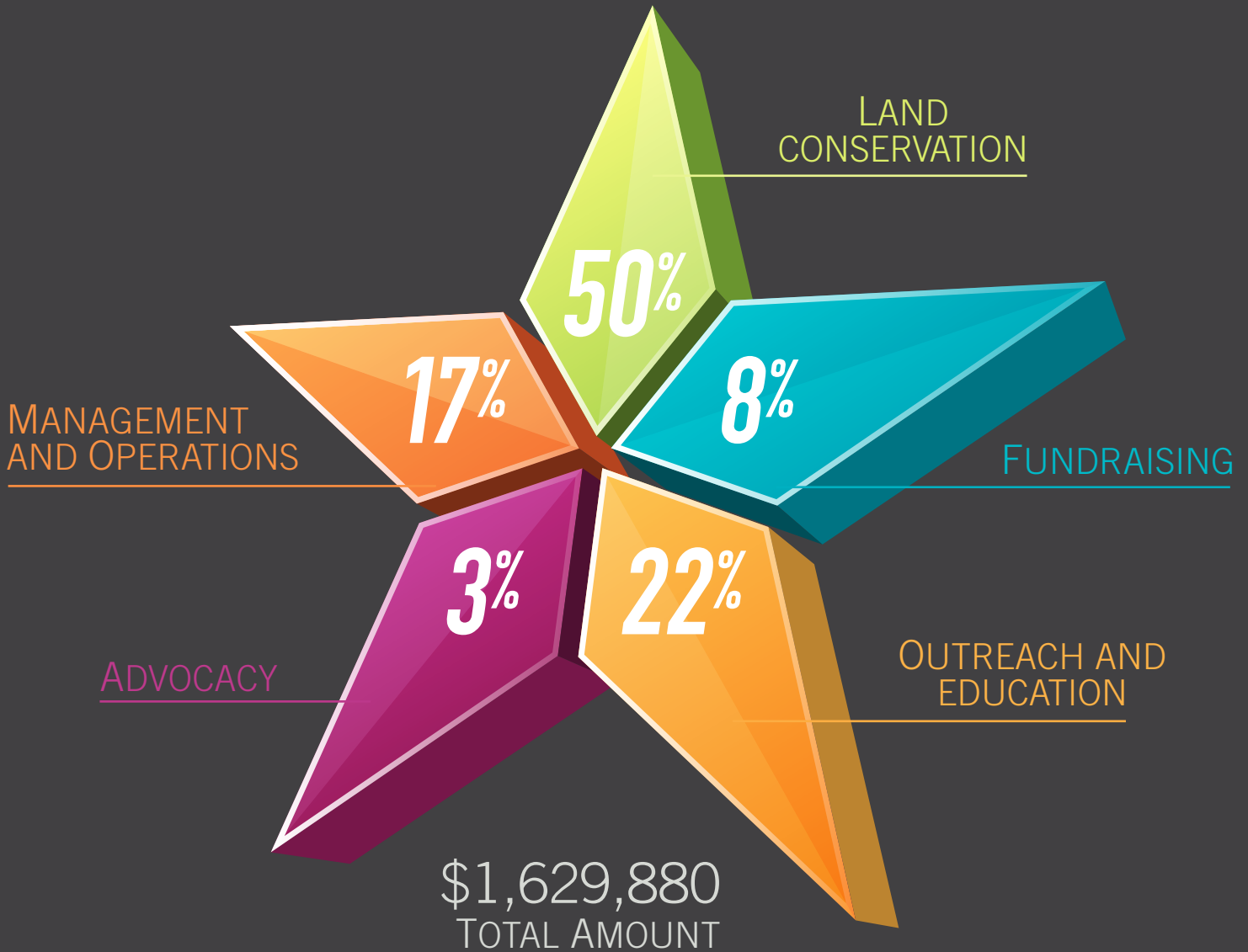
FOR THE FISCAL YEAR ENDING MARCH 31, 2019

Statement Of Financial Position

ASSETS	2019	2018
Cash and Investments	\$ 1,220,662	\$ 1,212,693
Receivables	421,374	829,785
Investments Restricted for Endowment	3,590,902	2,555,521
TOTAL ASSETS	5,232,938	4,597,999
LIABILITIES AND NET ASSETS		
Accounts Payable	50,001	27,982
Net Assets Without Donor Restrictions	345,809	448,552
Net Assets Without Donor Restrictions - Board Designated:		
Stewardship	893,857	886,992
Easement Defense	111,735	102,852
Operating Reserve	469,832	453,041
Forever Texas Fund	1,061,602	39,212
Net Assets With Donor Restrictions	2,300,102	2,639,368
TOTAL LIABILITIES AND NET ASSETS	\$ 5,232,938	\$ 4,597,999
<i>Statement Of Activities</i>		
REVENUE AND SUPPORT		
Contributions:		
Foundation and Government Grants	\$ 177,845	\$ 424,086
Individuals and Corporations	1,394,404	465,082
Donated Conservation Easements	550,000	159,434
Fees for Service and Events	45,979	162,550
Income Investment/Other	74,572	136,174
TOTAL REVENUE AND SUPPORT	2,242,800	1,347,326
EXPENSES		
Program	663,480	651,369
Conservation Easements	559,360	159,434
General and Administrative	274,664	171,944
Fundraising	132,376	96,578
TOTAL EXPENSES	1,629,880	1,079,325
Change in Net Assets	\$ 612,920	\$ 268,001
Net Assets, Beginning of Year	\$ 4,570,017	\$ 4,302,016
NET ASSETS, END OF YEAR	\$ 5,182,937	\$ 4,570,017

PROGRAM AND OPERATING EXPENSES

FOR THE FISCAL YEAR ENDING MARCH 31, 2019



The Texas Agricultural Land Trust Foundation is a supporting foundation of TALT and houses its endowments and stewardship funds. These financial highlights include activity from both the Texas Agricultural Land Trust and its supporting foundation.

Audited Financial Statements and copies of IRS Form 990 available upon request.

GEORGE RANCH

During his lifetime, Bill George managed the 5,117-acre George Ranch in Presidio County to sustain and improve its native rangeland that is part of the famed Marfa grasslands.

“Mr. George devoted 20 years to managing his ranch and stewarding his grassland pastures with great care,” said TALT CEO Blair Fitzsimons. “Through his bequest, the ranch will remain undeveloped and open, forever creating a conservation legacy not only for him and his family, but for all of Texas.”

The Marfa grasslands are rich in nutrients for cattle and wildlife alike. Home to diverse vegetation, the grasslands provide essential habitat for plains species such as pronghorn antelope and grassland birds such as Baird’s sparrows and grasshopper sparrows, whose populations continue to decline as habitat becomes rarer.

In July 2019, TALT accepted the donation of a conservation easement from Patricia R. George, Mr. George’s widow, as prescribed by his will. The George Ranch was once part of the neighboring Mimms Ranch. Both properties are now owned by the Dixon Water Foundation.

The proximity of the George Ranch along with its established pasture and paddock infrastructure made it an attractive purchase for the Dixon Water Foundation, which owns a third ranch with a TALT conservation easement several miles south of these two.

“The ranch and the Texas Ag Land Trust easement are a natural fit for us,” said Robert Potts, CEO of the Dixon Water Foundation. “Both are in complete alignment with our mission to promote watershed health through sustainable land management and regenerative grazing. Plus, it complemented our other management efforts in the region.”

To date, TALT has negotiated agricultural conservation easements on 233,000 acres throughout Texas, including 101,037 in the Greater Big Bend Region. Each conservation easement is individually tailored to meet the needs of landowners and their goals for their property.





“Thanks to the George family’s commitment to conservation, a piece of Texas’ wide open space, with its unique grasslands, is permanently conserved for future generations to enjoy,” Fitzsimons said.





THE
FOREVER
TEXAS
CAMPAIGN

The Forever Texas campaign, chaired by Steve C. Lewis and Joseph Fitzsimons, is raising \$10 million to provide an endowment to support TALT's operations and programs – the Forever Texas Fund. Four cornerstone donors made leadership gifts to create the fund, raising \$2.2 in fiscal year 2019. The Forever Texas Fund will forever support our mission of conserving working lands in perpetuity. Please consider joining the campaign with a gift to the Forever Texas Fund.



FOREVER
TEXAS
FUND

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Joseph Fitzsimons
Susan & Steve Lewis
Ruth Bowman Russell
Julie Kelleher Stacy

JULIE KELLEHER STACY MEMORIAL FUND DONORS

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Friends of the Cibolo Wilderness
Mike Hughes
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Susan & Steve Lewis
Paloverde Partners, Ltd.
Ruth Bowman Russell
Julie Kelleher Stacy
Neil Subin
Kirk Williams

FOREVER TEXAS SOCIETY

Individuals who have made a planned gift to TALT or the TALT Foundation and those who have donated a conservation easement are honored by inclusion in the Forever Texas Society. Members of the Forever Texas Society are committed to the conservation of open space, native wildlife habitats, and the natural resources of Texas' private working lands. Their legacy reflects their commitment. Planned gifts ensure that TALT will endure, just like the easements we hold, and are recognized in the Forever Texas Campaign.

I invested in the Forever Texas Fund because I am interested in the future of open space. I invested in TALT because their mission is keeping Texas big, open and productive – and I want them to succeed.”

–Ruthie Russell,
Sycamore Canyon
Ranch Landowner &
Cornerstone Donor

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April 1, 2018 to March 31, 2019

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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 3/31/2019.



2018-2019

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