



DATE: February 15, 2024

MEMO TO: Nels Leutwiler, Chair
Preservation Foundation Board

FROM: Erika Stergos
Preservation Foundation Executive Director

RECOMMENDATION: Recommend approval of the establishment of a new endowed fund to support the management of Greenbelt Forest Preserve.

BACKGROUND:

On February 7, 2024, the Preservation Foundation finalized a \$1,000,000 gift agreement with an anonymous donor to establish a dedicated endowment fund for Greenbelt Forest Preserve.

The donor has restricted the use of these funds for necessary ongoing land management activities at Greenbelt Forest Preserve, including activities such as invasive species removal, prescribed burning, re-seeding with native plants, and plant and wildlife monitoring. Accepting this gift requires the establishment of a new restricted endowment fund.

The Preservation Foundation Endowment Policy allows for the establishment of new restricted endowment funds, with approval by the Preservation Foundation Board.

REVIEW BY OTHERS: Executive Director of the Preservation Foundation, Director of Community Engagement and Partnerships, Director of Finance, and Executive Director

PRESERVATION FOUNDATION BOARD:

Date: _____ Roll Call Vote: Ayes: _____ Nays: _____

Voice Vote Majority Ayes: _____ Nays: _____