

**DATE:** November 6, 2024**MEMO TO:** S. Michael Rummel, Chair  
Finance CommitteeNels 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 Raven Glen Forest Preserve.**FINANCIAL DATA:** No financial impact.**BACKGROUND:** As part of a larger agreement with the Lake County Forest Preserves, BMB made a \$315,000 contribution to the Preservation Foundation on September 27, 2024.

BMB has restricted the use of these funds for necessary ongoing land management activities at Raven Glen 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 Forest Preserves, Director of Finance, Preservation Foundation Executive Director**FINANCE COMMITTEE:**Date: \_\_\_\_\_  Roll Call Vote: Ayes: \_\_\_\_\_ Nays: \_\_\_\_\_ Voice Vote Majority Ayes; Nays: \_\_\_\_\_**PRESERVATION FOUNDATION BOARD:**Date: \_\_\_\_\_  Roll Call Vote: Ayes: \_\_\_\_\_ Nays: \_\_\_\_\_ Voice Vote Majority Ayes; Nays: \_\_\_\_\_