

STEVE CIESINSKI
Board Chair

FRANK DEAN
President & CEO

COUNCILMEMBERS

HOLLIS & MATT ADAMS
JEANNE & MICHAEL ADAMS
GRETCHEN AUGUSTYN
JENNY AUGUSTYN & ALI MEGHDADI
DIANE & STEVE CIESINSKI
KIRA & CRAIG COOPER
HAL CRANSTON & VICKI BAKER
JESSICA & DARWIN CHEN
CAROL & MANNY DIAZ
LESLIE & JOHN DORMAN
DANA & DAVE DORNSIFE
JEWELL & BOBENGSTROM
KATHY FAIRBANKS
SANDRA & BERNARD FISCHBACH
CYNTHIA & BILL FLOYD
JIM FREEDMAN & KARINE JORET



A Century of Conservation

Council Meeting
Saturday, October 21, 2023
9:00 AM – 12:00 PM
Yosemite Valley Lodge –
Garden Terrace

	ORDER OF BUSINESS	REPORTING	TIME
	1	CALL TO ORDER -Introductions -Approval of March 18 Council Minutes	Steve Ciesinski 9:00 - 9:10 am
	2	PRESIDENT'S REPORT	Frank Dean 9:10 - 9:20 am
	3	PARTNER REPORT	Joe Meyer Chief of Staff 9:20 - 9:35 am
	4	DEVELOPMENT	Lawson Rankin Marion Ingersoll 9:35 - 9:40 am
	5	DEVELOPMENT Centennial Campaign	Lawson Rankin Marion Ingersoll 9:45 - 9:55 am
	6	FINANCE	Jewell Engstrom Kevin Gay 9:55 - 10:15 am
	7	BREAK	10:15 - 10:25 am
	8	AUDIT	Scott Witter 10:25 - 10:35 am
	9	GRANTS	Diane Ciesinski Schuyler Greenleaf 10:35 - 10:50 am
	10	GOVERNANCE COMMITTEE - Vote on new council candidates	Dave Rossetti 10:50 – 11:05 am
	11	TASK FORCE ON COUNCIL ENGAGEMENT	Robyn Miller 11:05 - 12:00 pm

***Staff Housing Update is enclosed**

***Marketing report is enclosed**

***Programs and Retail report is enclosed**

Agenda items in red are meeting action items
This meeting packet can also be found on our [Portal](#)

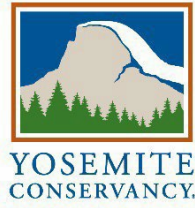


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COUNCIL MEETING MINUTES

Saturday, March 18th 2023

9:00 AM -12:00 PM PT

Zoom

Council Members Present: Michael Adams, Jill Appenzeller, Gretchen Augustyn, Jan Avent, Vicki Baker, Diane Ciesinski, Steve Ciesinski, Jessica Clark Chen, Kira Cooper, Hal Cranston, John Dorman, Leslie Dorman, Dana Dornsife, Dave Dornsife, Bob Engstrom, Jewell Engstrom, Kathy Fairbanks, Bernie Fischbach, Laura Hattendorf, Christina Hurn, Mitsu Iwasaki, Andrew Kau, Bob Lind, Melody Lind, Kirsten Miks, Joseph Miller, Robyn Miller, Kate Myers, Ryan Myers, Phil Pillsbury, Sharon Pillsbury, Gisele Rankin, Lawson Rankin, Bill Reller, Pam Rempt, Rod Rempt, Skip Rhodes, Alain Rodriguez, Dave Rossetti, Greg Stanger, Ann Sundby, George Sundby, Cliff Walker, Wally Wallner, Helen Witter, Scott Witter

Council Members Absent: Hollis Adams, Jeanne Adams, Matt Adams, Zenaida Aguirre-Munoz, Blerina Aliaj, Jenny Augustyn, Karen Bals, Darwin Chen, Carol Diaz, Manny Diaz, Bill Floyd, Cynthia Floyd, Jim Freedman, Bonnie Gregory, Rusty Gregory, Karen Hanson, Steve Hanson, Christy Holloway, Chuck Holloway, Karine Joret, Erin Lager, Jeff Lager, Steve Lockhart, Patsy Marshall, Tim Marshall, Ali Meghdadi, Dan Miks, Mark Robinson, Stephanie Robinson, Juan Sanchez Munoz, Alexis Waathiq, Assad Waathiq

National Park Service: Cicely Muldoon

Yosemite Conservancy Staff: Frank Dean, Katie Duston, Kevin Gay, Schuyler Greenleaf, Marion Ingersoll, Kimiko Martinez, Adonia Ripple

Guest Speaker: Kurt Repanshek

Board Chair Steve Ciesinski called the meeting to order at 9:07 a.m. Mr. Ciesinski outlined a few important updates to the Council from the December 7th Board Meeting and January 3rd Executive Committee meeting, such as a 5-year plan for Yosemite Conservancy, a budget for 2023 for Yosemite Conservancy, a major initiative around our Centennial philanthropy, nearly 6 million dollars' worth of grants for 48 projects (and counting), and the projected 2022 fiscal year financials.

ACTION ITEMS:

Approval of October 15th, 2022 Minutes

A motion was duly made and seconded to approve the minutes from the October 15, 2022 Council meeting. The Council unanimously approved the motion.

President's Overview – Frank Dean updated the Council on these Conservancy efforts underway: expecting a 1.2-million-dollar grant from the National Park Foundation sometime next week. This grant is for the Mist Trail which is one of the flagship parts of our Capital Campaign that we will be announcing later this year. He touched on submitting a matching grant request to Washington with the National Park Service for utilities to be installed at the Wauhoga Indian village. This is a big component of our strategic plan as we are trying to work more closely with the 7 affiliated tribes of Yosemite. There will be more details in our strategic plan such as climate change and working more closely with our colleagues on the decrease of the Giant Sequoias. (20% of the trees were lost in wildfires over the last couple of years). Diversity, Equity, and Inclusion efforts are continuing to progress, new council candidates are to be considered at the next Governance committee meeting next month and a voluntary demographic survey will be shared with Yosemite Conservancy employees and the Board and Council in the next couple of weeks. PowerPoint slides from the recent Public Lands Alliance conference in Portland OR were shared. This was an annual conference with all other non-profits that work in National Parks across the country. Given that this is our centennial anniversary, Mr. Dean was asked to do a keynote speech to talk a little bit about our anniversary and what it means today.

National Park Service – Superintendent Cicely Muldoon reported on the weather and shared some slides of what it has been looking like in the park over the past 3 weeks. Ms. Muldoon shared pictures of the heavy snow downfall causing the park to close and gave appreciation and thanks to the whole team including the roads crew and utilities crew for working around the clock to maintain a lane no matter how rough the conditions were. Slides were shown of news articles from the media sharing that the park had over 15 feet of snow. Ms. Muldoon expressed appreciation to Yosemite Conservancy for the StarLink internet which helped provide connectivity in warming centers for everyone.

Guest Speaker – Steve Ciesinski introduced journalist and guest speaker Kurt Repanshek. Mr. Repanshek is the founder and editor-in-chief of National ParksTraveler.com. Mr. Repanshek started his presentation by sharing PowerPoint slides to the Council. For the past 17 years, Mr. Repanshek's focus has been on national parks and protected areas. It's a role that he believes has been an incredible public service and to his knowledge, is not aware of any other news organization that focuses especially on national parks and the protected areas on a daily basis. He reported on how they monitor the park service managing the park, reports on wildfires, floods, hurricanes, snowstorms and also raise questions that they think the public may be interested in. To view the PowerPoint presentation please email Mr. Repanshek at kurt@nationalparkstraveler.org.

Development – Committee Chair Lawson Rankin provided information to members on the 2022 fundraising and the Centennial Campaign. There are currently 5,300 donors in the Sequoia Society and a milestone was passed with the Sequoia Society having

monthly donations over \$100,000 given every month. Almost 100% of the Board and Council have given to the Conservancy in 2022. He encourages and reminds the board and council to donate early in 2023, that way they can report at the Centennial campaign events that 100% of the council gave both of the time, talent and treasures for the benefit of Yosemite. The kickoff date for Centennial Campaign is June 3, 2023, in the park. Information on the Event is in the Council packet. Mr. Rankin announced that two council members are contributing substantial gifts to help sponsor the celebration. Bill and Cynthia Floyd have given a lead gift at the Half Dome sponsorship level, additionally Bill Reller is sponsoring at the Centennial level.

Chief Development Officer Marion Ingersoll presented PowerPoint slides of giving to Yosemite Conservancy over the last 5 years: 2022 was the top fundraising year ever at 20.9 million dollars. Mr. Dean and our institutional giving officer, Laurie Peterson, also secured a 1-million-dollar commitment to the campaign from the Pitzer Family Foundation. The gift will be announced at the June 3rd Centennial celebration event. Approximately 2.5 million has been raised for the campaign so far. There have been tremendous responses from sponsors, friends, donors, and a total of over \$800,000 in mixed revenue and general support committed to date.

The PDF of the beautiful Centennial Invitation was shared by Ms. Ingersoll which will be mailed out in early April.

Marketing and Communications – Chief Marketing Communications Director, Kimiko Martinez reported that our spring/summer magazine is about 8 pages longer as it will be an expanded issued magazine and primarily focused on our Centennial year. Ms. Martinez shared with the council that storytelling is a big theme for the Centennial year as the Marketing team is working on the ways of creating and sharing stories by individuals that can be shared in all different ways. Details were presented in the discussion of a digital campaign being worked on for brand awareness and lead generation campaign (to get more emails, more leads, etc.). These are some of the main goals that her team is focusing on in hopes of gaining new audiences.

BREAK at 10:30 am.

Meeting reconvened at 10:40 a.m.

Finance – Finance Committee Chair Jewell Engstrom. Ms. Engstrom noted there are record contributions for the year and that we are on budget. The auditors finished their field work and the audit went very well.

Ryan Myers will give a brief review of the investment portfolio and our banking relationship with Citi National Bank.

Chief Financial Officer Kevin Gay thanked the Audit Committee, Finance Committee and staff. He highlighted the 2022 full year financials and the focus on controls and IT security. IT security is at the highest level and our financial systems are at the best they've ever been. Mr. Gay identified the different banks we work with and their primary functions. City National Bank is our primary operating bank; Yosemite Bank's primary bank collects retail and program receipts and Wells Fargo Bank functions as our direct response gift processing.

The breakdown of our annual contributions showed strong results this year. Our peers are also seeing a drop mostly in our small donations which is why we have a diverse revenue stream. Operating expenses were on budget, despite unbudgeted items that came up (compensation study, Strategic Plan consultants, and some consulting costs related to requests).

Key Metric: The overview of Financial Statements is in the report, and our balance sheet shows that we are over \$40 million in total assets.

Finance Committee Member Ryan Myers presented a brief summary on the Investment Portfolio. He shared that the Year-to-Date figures outperformed as well making it an encouraging and successful year. Mr. Myers said that we do not own any questionable financials and all that we own our top tier financials. There is no concern about holdings that we have currently. The public and private response has been very positive for the Regional Bank stresses even after the Silicon Valley Bank collapse.

Committee Chair Jewell Engstrom completed the Finance report by giving thanks to Kevin Gay and Director of Accounting, Laura Garland for monitoring finances.

Rec.gov: Board member Alain Rodriguez shared his results on the Rec.Gov findings. He had the opportunity to analyze the Daily Use Permit data for 2021 and 2022 with zip code information and compared it against the US. Census data. Findings showed there is strong indications of significant biases along different demographics dimensions (income, education, etc.). The data will support a deeper analysis and data collection in the park. To view the PowerPoint presentation given by Mr. Rodriguez, you may email him at alain@sinai.com.

Programs and Retail – Programs and Retail Committee chair, Ann Sundby, shared with the Council that Chief of Yosemite Operations, Adonia Ripple and her team has built a strong and excellent staff of volunteers and naturalists across the board.

Ms. Ripple shared the areas of growth and expansion with PowerPoint slides. Outstanding numbers reached in 2022 such as the Outdoor Adventure program reaching 15,00 participants, the Art Center reaching 3,700 and volunteers having 450,000 contacts. Our 2023 goals for free and accessible programming were noted such as 96 free kid's art classes, 22 free nature journaling workshops. 75 free guided naturalist walks, etc. Currently there are 15 school groups that have offered free or reduced programs too. 2023 plans include 609 total Outdoor Adventure programs, 319 custom adventures, 255 tour departures, 2 stewardship weekends, 11 high level Yosemite field school courses, 140 stargazing programs, 7 art retreats and 145 art classes.

Grant Review – Grant Review Committee Chair Phil Pillsbury gave an overview of what the Grants committee is currently working on. Council members may refer to the Board packet overiewing the number of Grants they were able to make this year. (Almost 6 million). The Grants Committee is looking at inclusiveness and diversity which aligns with our tribal engagement programs. The two grants that were discussed were:

The Narrative Tribal Input Grant— a grant of \$17,640 which will compensate tribal members developing an ethnographic document that will be published by YC this year.

The Retention through Connection Grant– a grant of \$10,794 which will fund internet connectivity at employee housing areas in the park. (Starlink hubs in various areas of the park that will give internet access for park service/seasonal employees in housing areas). At the March 8 Grant Review meeting, there was concern with this grant as these are ongoing operational expenses that normally the Park should undertake, however, the grant committee recommended this grant to be for one year only with a cautionary note to the Park Service regarding ongoing subscription of 3 years.

Motion made to accept these two grants.

Motion was seconded, and unanimously passed.

Steve Ciesinski adjourned the Council meeting to Executive Session at 11:56 a.m.

Submitted by:

Katie Duston
Executive Assistant



YOSEMITE
CONSERVANCY

Providing For Yosemite's Future

**As of 10.20.2023
COUNCIL MEMBER TERMS**

Terms Expiring 12/31/2023

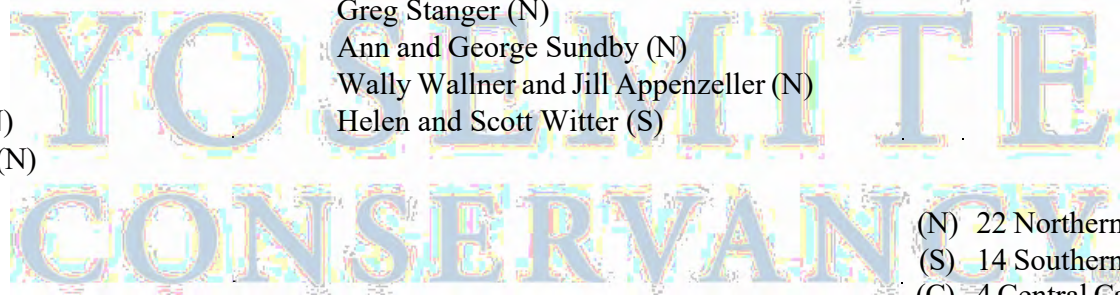
Jeanne and Michael Adams (C)
Jenny Augustyn and Ali Meghdadi (S)
Kira and Craig Cooper (S)
Hal Cranston and Vicki Baker (N)
Carol and Manny Diaz (N)
Jim Freedman and Karine Joret (S)
Mitsu Iwasaki (O)
Erin and Jeffrey Lager (O)
Steve Lockhart and Karen Bals (N)
Patsy and Tim Marshall (S)
Zenaida Aguirre-Muñoz and Juan Sánchez Muñoz (C)
Kate and Ryan Myers (S)
Gisele and Lawson Rankin (O)
Skip Rhodes (N)
Stephanie and Mark Robinson (N)
Blerina Aliaj and Alain Rodriguez (N)
Dave Rossetti and Jan Avent (O)
Clifford J. Walker (N)
Alexis and Assad Waathiq (N)

Terms Expiring 12/31/2024

Hollis and Matt Adams (N)
Gretchen Augustyn (S)
Jessica and Darwin Chen (S)
Diane and Steve Ciesinski (N)
Dana and Dave Dornsife (N)
Sandra and Bernard Fischbach (S)
Christina Hurn (S)
Bob and Melody Lind (O)
Kirsten and Dan Miks (N)
Robyn and Joe Miller (O)
Bill Reller (N)
Pam and Rod Rempt (O)
Greg Stanger (N)
Ann and George Sundby (N)
Wally Wallner and Jill Appenzeller (N)
Helen and Scott Witter (S)

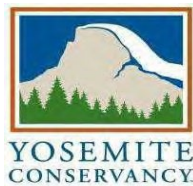
Terms Expiring 12/31/2025

Leslie and John Dorman (S)
Jewell and Bob Engstrom (S)
Kathy Fairbanks (C)
Bill Floyd (N)
Bonnie Gregory (S)
Rusty Gregory (C)
Laura Hattendorf and Andy Kau (N)
Christy and Chuck Holloway (N)
Sharon and Phil Pillsbury (N)



National Park Service – Advisor
Superintendent Cicely Muldoon

(N) 22 Northern California
(S) 14 Southern California
(C) 4 Central California
(O) 7 Outside California



2023 BOARD OF TRUSTEES

OFFICERS

CHAIR	Steve Ciesinski
VICE CHAIR	Dana Dornsife
SECRETARY	Robyn Miller
TREASURER	Jewell Engstrom
PRESIDENT	Frank Dean

BOARD MEMBERS

Matt Adams	
Jan Avent	
Dave Dornsife	
Jewell Engstrom	<i>Chair - Finance Committee</i>
Robyn Miller	
Juan Sánchez Muñoz	
Ryan Myers	<i>Chair - Investment Subcommittee</i>
Phil Pilsbury	<i>Chair - Grant Review</i>
Lawson Rankin	<i>Chair - Development Committee</i>
Rod Rempt	
Alain Rodriguez	
Dave Rossetti	<i>Chair - Governance & Engagement Committee</i>
Greg Stanger	<i>Chair - Strategic Projects Committee</i>
Ann Sundby	<i>Chair - Programs: Retail, Publishing, & Education Committee</i>
Scott Witter	<i>Chair - Audit Committee</i>

ADVISOR YOSEMITE NATIONAL PARK

Cicely Muldoon	Superintendent, Yosemite National Park
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Trustees Emeriti are invited to attend all Board of Trustees meetings

Bob Bennitt

John Dorman

Leslie Dorman

Bill Floyd

Sam Livermore

Dick Otter

STANDING COMMITTEE MEMBERSHIP

EXECUTIVE

Chair: Steve Ciesinski

Matt Adams	Phil Pillsbury
Frank Dean	Lawson Rankin
Dana Dornsife	Greg Stanger
Jewell Engstrom	Ann Sundby
<i>Robyn Miller</i>	

GRANT REVIEW

Chair: Phil Pillsbury

Diane Ciesinski	Jewell Engstrom
Steve Ciesinski	Adam Gross-FLAC
Craig Cooper	Marjorie Lasten-FLAC
John Cranston-FLAC	Sharon Pillsbury
Carol Diaz	Lawson Rankin
Manny Diaz	George Sundby
Conservancy Programs	Liaison: Joe Miller
Strategic Projects	Liaison: Greg Stanger

STRATEGIC PROJECTS

Chair: Greg Stanger

Vicki Baker	Stephen Knutson-FLAC
Hal Cranston	Bob Lind
John Dorman	Alyssa Engstrom-FLAC
Leslie Dorman	Ryan Myers
Bernie Fischbach	Daniel Parames-FLAC
Jim Freedman	Rod Rempt
Christy Holloway	Alain Rodriguez
Christina Hurn	Wally Wallner
Mitsu Iwasaki	

FINANCE

Chair: Jewell Engstrom

Blerina Aliaj	George Sundby
Ryan Myers	Greg Stanger
Juan Sánchez Muñoz	
Vish Subramanian-FLAC	
Brendan McLoughlin-FLAC	

AUDIT

Chair: Scott Witter

Andy Kau	Assad Waathiq
Jeff Lager	

GOVERNANCE & ENGAGEMENT

Chair: Dave Rossetti

Vice Chair: Robyn Miller

Bob Bennett	Bill Floyd
John Dorman	Christy Holloway
Dana Dornsife	Phil Pillsbury

DEVELOPMENT

Chair: Lawson Rankin

Gretchen Augustyn	Rod Rempt
Jessica Chen	Skip Rhodes
Erin Lager	Jessica Serrato-FLAC
Patsy Marshall	Pranay Sudesh-FLAC
Tim Marshall	Helen Witter

MARKETING & COMMUNICATIONS

Chair: Diane Ciesinski

Hollis Adams	Kathy Fairbanks
Gisele Rankin	Eliza Hart-FLAC
Dave Rossetti	

PROGRAMS: Retail, Publishing & Education

Chair: Ann Sundby

Jeanne Adams	Kirsten Miks
Jenny Augustyn	Joe Miller
Jan Avent	Zenaida Aguirre- Muñoz
Mark Biersack-FLAC	Kate Myers
Kira Cooper	Pam Rempt
Matt Garvin-FLAC	Stephanie Robinson
Melody Lind	Ann Sundby
Ali Maghdadi	Cliff Walker
Dan Miks	

HOUSING TASK FORCE:

Co-Chairs: Dana & Dave Dornsife

Matt Adams	John Dorman
Jan Avent	Robyn Miller
Bob Bennett	Rod Rempt

Notes: FLAC – FUTURE LEADERS ADVISORY CIRCLE

New 2023 assignments are italicized

The Chairman and President are ex-officio members of each committee and task force. All Council members participate in Development Committee work as enlisted.



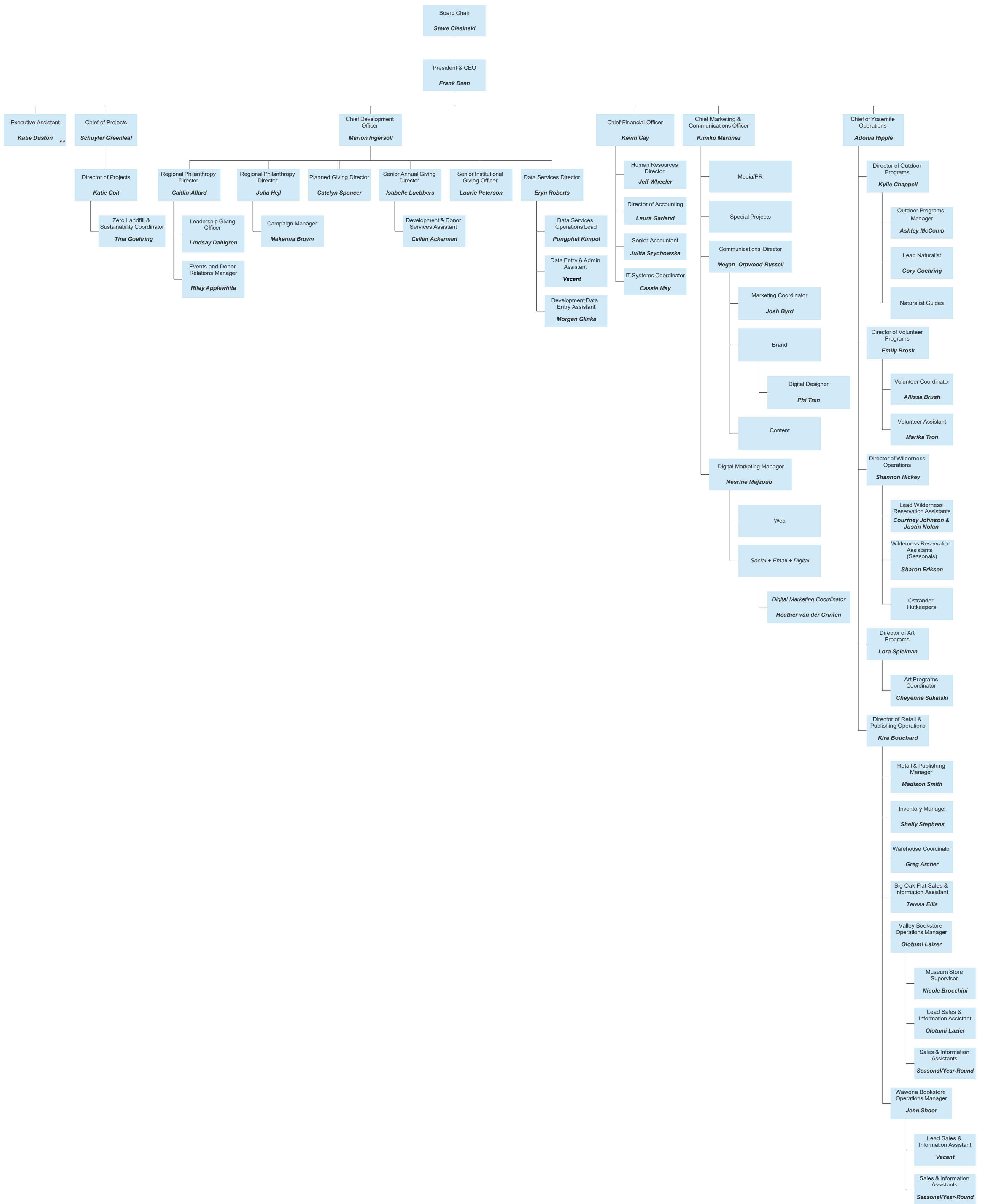
2023/2024 CALENDAR OF EVENTS

2023

DATE	MEETING / EVENT / OCCASION	LOCATION
January 2	Executive Committee Meeting	Zoom
March 15-17	Grant Review/Strategic Projects	Yosemite Valley
March 17	Board of Trustees Meeting	Yosemite Valley
March 17-19	Council Meeting Weekend	Yosemite Valley
March 24-26	Spring Gathering	Yosemite Valley
March 25	JMHS Spring Gathering	Yosemite Valley
April 20	Donor Reception	Salesforce Tower, SF
May 5-7	JMHS Spring Colors	Hetch Hetchy/Evergreen
June 2-4	Centennial Celebration	Yosemite Valley
June 21	Board of Trustees Meeting	Los Angeles
August 18-20	Tuolumne Meadows Weekend	Tuolumne Meadows
September 10	Southern California JMHS Reception	Dana Point, CA
October 18-19	Grant Review Committee Meeting	Yosemite Valley
October 20	Board of Trustees Meeting	Yosemite Valley
October 20-22	Council Meeting Weekend	Yosemite Valley
October 27-29	JMHS Fall Colors	Yosemite Valley
December 13	Board of Trustees Meeting	San Francisco
December 13	Seasonal Celebration	San Francisco

2024

DATE	MEETING / EVENT / OCCASION	LOCATION
January 3	Executive Committee Meeting	Zoom
March 22-24	Spring Gathering	Yosemite Valley
April 3	Grant Review/Strategic Projects	Zoom
April 5	Board of Trustees Meeting	Yosemite Valley
April 5-7	Council Meeting Weekend	Yosemite Valley
May 3-5	JMHS Spring Colors	Yosemite Valley
June TBD	Board of Trustees Meeting	Los Angeles
August 16-18	Tuolumne Meadows Weekend	Tuolumne Meadows
October 16-18	Grant Review Committee Meeting	Yosemite Valley
October 18	Board of Trustees Meeting	Yosemite Valley
October 18-20	Council Meeting Weekend	Yosemite Valley
October 25-27	JMHS Fall Colors	Yosemite Valley
December 4	Board of Trustees Meeting	San Francisco
December 4	Seasonal Celebration	San Francisco
December TBD	JMHS Bracebridge Dinner	Yosemite Valley



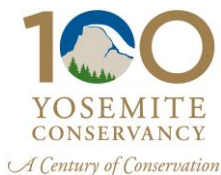
COMMITTEE CHAIR
LAWSON RANKIN

COMMITTEE MEMBERS
GRETCHEN AUGUSTYN
JESSICA CHEN
ERIN LAGER
PATSY MARSHALL
TIM MARSHALL
ROD REMPT
SKIP RHODES
HELEN WITTER

STEVE CIESINSKI
Board Chair

FRANK DEAN
President & CEO

MARION INGERSOLL
Chief Development Officer



Date: October 5, 2023
To: Yosemite Conservancy Board and Council
From: Marion Ingersoll for the Development Committee
Subject: Development Status Report

Centennial Campaign

Although the Centennial Campaign launched in June with a lively milestone celebration in Yosemite, it's now in its quiet phase, which will likely extend into 2025. The focus of this phase is strategic engagement with donors who have a close philanthropic relationship with the Conservancy and the ability to make 7 and 6-figure gifts. As part of the Campaign Planning Study completed last year, consultants with CCS recommended that the Conservancy should not enter the public phase of the campaign – which would include a mass appeal to all Yosemite Conservancy constituents and possible press coverage – until nearly 100% of the \$40 million campaign goal has been raised.

Over the summer, fundraisers have been preparing for and setting up meetings with prospects, as well as refining campaign materials focusing on protecting, preserving, and preparing Yosemite for the next 100 years. The campaign has three areas of focus:

- Enriching the visitor experience for all: the Mist Trail and Half Dome Corridor.
- Supporting environmental resilience: saving sequoias and mitigating climate impacts.
- Sustaining Yosemite and its people.

Campaign fundraising now totals \$3.46 million, of which \$2.5 million has been received in cash and \$935,000 is pledged. The majority of these funds come from two foundation gifts, but Frank and fundraisers are meeting with individual donors this fall. There are several 6-figure asks in progress right now, and we are also beginning the process of convening a Campaign Committee consisting of Board and Council members as well as donor volunteers.

The total campaign fundraising goal for 2023 was originally \$10 million, which has been revised to \$8 million. Although this remains an ambitious target, meetings and conversations are moving forward – Frank has met with 6 donors in the past week alone in both Southern California and the Carmel/Monterey area. And we will be presenting a proposal to the Valley Foundation late this year for a \$5 million gift. We are now able to present donors with a robust package of campaign materials – a case statement, which is currently being designed with images as well as project information; an overview of endowment giving opportunities (attached); and a customizable slide deck for in-person meetings. Internal campaign talking points, which are intended for Board and Council members and staff, are also included in this packet.

Annual Fundraising through August

Good news first: total fundraising (not including event revenue) through August is \$11.4 million this year compared to \$7.5 million last year.



Unrestricted giving is down, however, from \$6.58 million last year to \$5.88 million this year. There are several explanations –

- Major gifts, as well as Board and Council gifts, are down due to the focus on Centennial Celebration sponsorships in the first half of 2023 as well as Centennial Campaign giving.
- Nationally, giving has been decreasing due to inflation and interest rate increases, as well as stock market volatility and a return to “normal” giving levels following a pandemic spike in philanthropy.
- Mid-level donors (those giving ~\$1,000) have been pulling back on the size of their gifts. We see this in our numbers: 602 donors have made gifts of \$1,000+ totaling \$1.9 million this year vs. 634 donors giving \$2.3 million last year.

There are also bright spots:

- Monthly giving continues to increase: revenue is up 10% year over year.
- Direct response (including monthly giving) has been catching up and is now only down 3% year-over-year.
- Number of donors has ticked up: 41,983 this year vs. 41,507 last year.
- Acquisition is up: 15,646 new donors this year have given \$470,697 vs. 11,220 new donors giving \$379,966 last year through August.
- Planned giving is having another very strong year with over \$2 million received through August 2023 and an increased goal for the year of \$3 million.

NewportOne, the fundraising consultant we started working with this year, will be presenting to a joint meeting of the Development and Finance Committees next month about national trends, Yosemite Conservancy’s results, as well as the outlook for 2024.

Yosemite Conservancy Roundup Donation Launch

Another bright spot with long-term positive implications is Yosemite Hospitality’s launch of the Roundup Donation program at most of their stores in the park. For the month of August, we received \$2,692 from 1,626 donations, an average of \$1.65 per donation. The program was active in the Ahwahnee Gift Store, the Ahwahnee Sweet Shop, Crane Flat Store, and at one register at the Village Store.

In September, we received \$7,116 from 4,739 donations, an average of \$1.50 per donation. During September, the program was fully rolled out in all registers at the Village Store and was also added to the store at Housekeeping Camp.

Next up for rollout are the Curry Village Gift Shop, Mountain Shop, and the Yosemite Valley Lodge Gift Shop, expected this month. The program is well on its way to full implementation, thanks to Weston Spiegl’s leadership as well as to Adonia, Katie, the marketing team, and Laurie, and to every cashier who has had to add one more step to the busy checkout process. If you have a moment when you’re next in Yosemite, please thank a cashier for their support!

Dana Point Donor Reception

Approximately 50 Southern California donors and friends gathered at the beautiful beachfront home of Council member Gretchen Augustyn last month with Yosemite Deputy Superintendent Teri Austin, Council members Jessica and Darwin Chen, Bonnie Gregory, and Christina Hurn, as well as Frank and development staff. It was a treat to bring Yosemite on the road, and we are very grateful to Gretchen for generously hosting donors at her historic home on the water in Orange County. First time we've ever seen 100% of guests who RSVP'd yes show up!

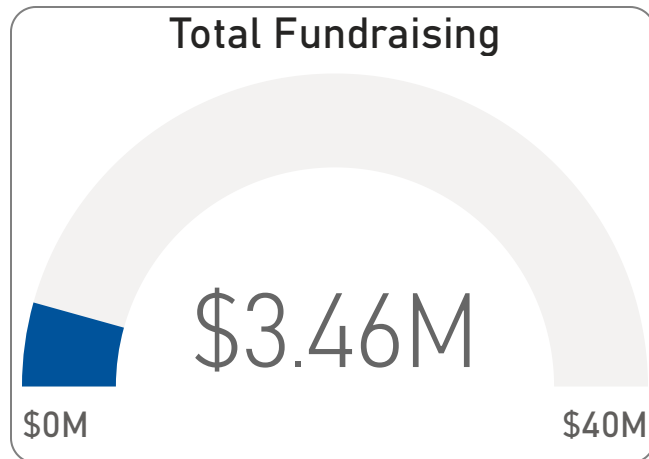
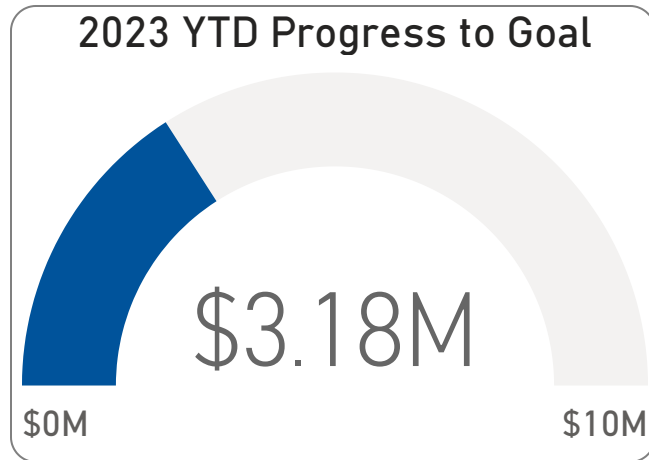


Thanksgiving Card

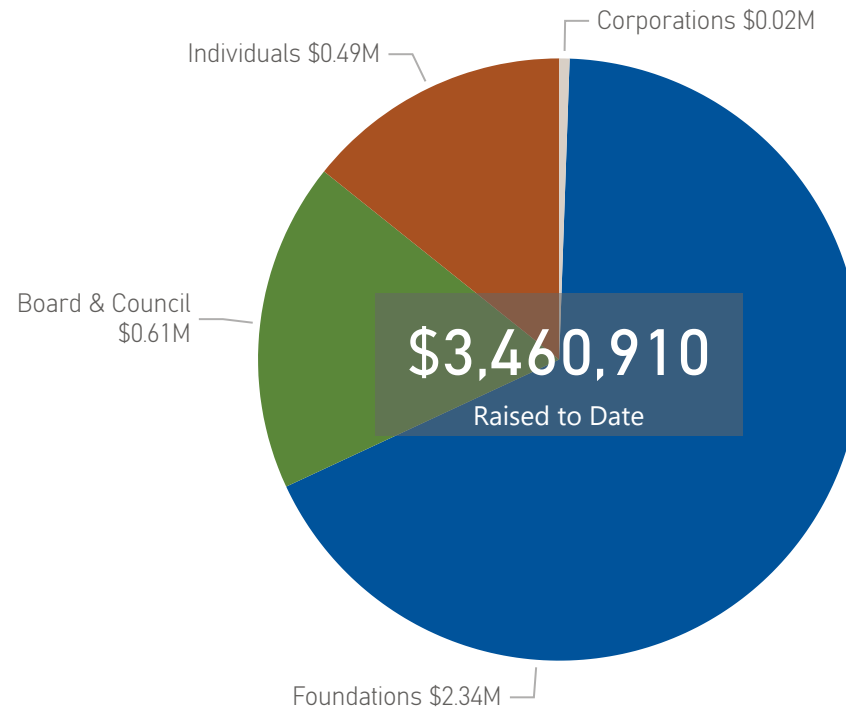
The last but not least page of this report is this year's Thanksgiving card, which is signed by both Cicely and Frank and will be mailed to donors in November. Many thanks to the Development Committee members who have volunteered to personalize and send cards, as well as to Cicely for her partnership as we thank the donors whose generosity makes the Conservancy's work possible.

Centennial Campaign Fundraising Dashboard

As of: 9/14/2023



Amount Raised by Donor Category



Total Committed

Gift Type	Amount
Cash Received	\$2,525,909.84
Outstanding Pledges	\$935,000.00
Total Raised	\$3,460,909.84

Gift Designation

General	\$165,000
Centennial Celebration Event	\$629,441.96
Refreshing the Mist Trail	\$2,666,467.88



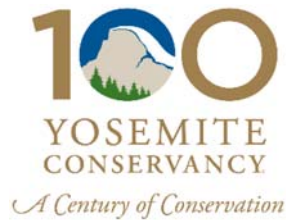
YOSEMITE
CONSERVANCY

A Century of Conservation

Centennial Celebration June 3, 2023

as of: 10/2/2023

Description	Count	Total
Sponsorships		
Yosemite Falls (\$5,000)	37	\$ 185,650.00
Tenaya Lake (\$10,000)	11	\$ 111,100.00
Glacier Point (\$25,000)	5	\$ 125,381.96
El Capitan (\$50,000)	0	\$ -
Centennial (\$100,000)	1	\$ 100,000.00
Half Dome (\$250,000)	1	\$ 250,600.00
Single Tickets	52	\$ 52,000.00
Auction Revenue	7	\$ 59,801.00
Event Revenue Sub-total	-	\$ 884,532.96
Campaign Donations	18	\$ 191,410.00
Revenue Total	-	\$ 1,075,942.96
Expense Total	-	\$ (396,006.00)
Net Revenue	-	\$ 679,936.96



Yosemite Conservancy Endowment Funds: Gifts with Impact for Generations

The Conservancy's roots stretch back to 1923, when philanthropy catalyzed the establishment of the Yosemite Museum Association as the first nonprofit partner organization in the National Park Service. Funded by a grant of \$75,500 from the Laura Spelman Rockefeller Memorial, this predecessor organization managed funds for construction of the Yosemite Museum.

In celebration of 100 years of donor investment in the park, Yosemite Conservancy seeks to build its endowment to provide a dedicated and permanent source of funding that maintains the mission of the Conservancy to inspire people to support projects and programs that preserve Yosemite and enrich the visitor experience for all.

Endowment funds are invested to generate a steady stream of funding year after year, in perpetuity. By contributing to an existing fund or establishing a new, named endowment fund, donors can support causes that are meaningful to them, to their loved ones, and to the future of Yosemite National Park. An endowed fund can be designated for Yosemite Conservancy's highest priorities; for a specific, recurring grant or purpose; or for a chosen Area of Focus for Conservancy-funded work including:

- environmental resilience,
- youth in Yosemite,
- trail rehabilitation and access,
- wildlife management,
- habitat restoration,
- scientific research,
- Tribal initiatives,
- art programs,
- Yosemite Conservancy volunteers, or
- visitor services and education.

Generally, a new, named endowment fund can be established with a minimum gift of \$250,000. Yosemite Conservancy's endowment is managed by professional investment advisors. Each year, a portion of proceeds from the existing endowment is paid out as an annual distribution to support projects benefiting Yosemite National Park. At the beginning of 2023, the value of Yosemite Conservancy's endowment was \$4.7 million. The amount distributed for 2022 was \$232,955, approximately 4% of the average value of the principal over the prior 12 quarters. This accounted for about 3.8% of the \$6.1 million in grants made by Yosemite Conservancy to the National Park Service. Any appreciation in excess of 4% of the principal in a given year is retained in the endowment so it can grow and support future projects and grants. As a result, the endowment creates a future investment in Yosemite projects and programs for generations to come.

Endowment Gift Options

Donors have several options when choosing to make an endowment gift to Yosemite Conservancy. Donors wishing to support one of the Conservancy's three existing endowed funds – for *General Support of Yosemite*, *Trail Renewal and Maintenance*, and *Search and Rescue Programs* – are welcome to support these funds with a gift of any size.

In addition, donors making gift commitments of at least \$250,000 may choose to create and name a new Yosemite Conservancy endowment fund as follows:

Centennial Endowment: Minimum \$1,000,000

Donor-named endowment supporting a perennial project funded by Yosemite Conservancy. Recognition on Honor Wall and on project signage and materials as a lead donor. Recognition on a bronze plaque in a central location.

Superintendent's Endowment: Minimum \$500,000

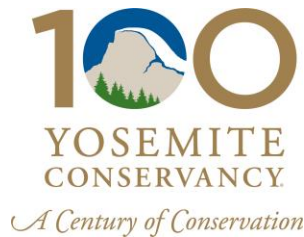
Donor-named endowment fund supporting one or more selected Areas of Focus. Opportunity to designate funding for an individual Conservancy-funded project each year. Prominent recognition on Honor Wall, on project signage, and on a bronze plaque in Yosemite honoring endowment donors.

Conservancy Endowment: Minimum \$250,000

Donor-named endowment fund supporting one selected Area of Focus. Recognition on Honor Wall, on project signage, and on a bronze plaque in Yosemite honoring endowment donors.

To learn more about making an endowment gift for Yosemite, contact us today:

Catelyn Spencer
Director of Planned Giving
Yosemite Conservancy
yosemite.org
415.891.1039
cspencer@yosemite.org



Yosemite Conservancy's Centennial Campaign

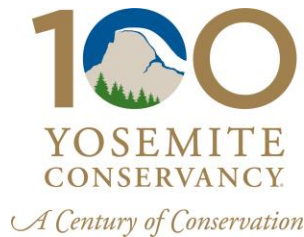
Protect, Preserve, and Prepare Yosemite for the Next Century

These messages are designed to help guide your conversations with donors, friends, park visitors, and other members of the public about Yosemite Conservancy's centennial campaign.

*Note: These talking points are intended for **internal** use only. During the "quiet phase" of the campaign — roughly 2023 to 2025 — there will be no broadcast, external messaging. The focus of this phase is in-person meetings with major donors and prospects.*

In celebration of Yosemite Conservancy's 2023 centennial, we've launched a multi-year, \$40 million fundraising campaign with three areas of focus:

- **Enriching the visitor experience for all: the Mist Trail and Half Dome Corridor**
 - Yosemite's most popular trail inspires awe and wonder as well as confusion, crowding, and too many calls for help.
 - **Safety enhancements** to the trails will provide better-articulated hiking options as well as upgrades to the Half Dome cable system.
 - New interpretive panels will **elevate Tribal perspectives** and educate visitors.
 - **Access will be improved** by rebuilding the Happy Isles Footbridge and adjacent walking paths, reconfiguring the busy trailhead area for the Mist Trail and long-distance John Muir Trail, and enhancing viewing areas below Vernal Fall.
 - **Better wayfinding and informational signs** will make it easier for visitors to navigate the area, prepare for their journeys, and stay safe and injury free.
- **Supporting environmental resilience: saving sequoias and mitigating climate impacts**
 - **Funding science, research, and protective measures** related to the three major threats to giant sequoias' health: high-intensity fire, drought, bark beetle infestation.
 - **Implementing landscape-scale solutions** throughout the Sierra Nevada.
 - **Pursuing flood control strategies** for Yosemite Valley
- **Sustaining Yosemite and its people.**
 - **Telling the full story** of Yosemite's history.
 - **Elevating Tribal initiatives, voices, and knowledge** and providing visitors with many ways to learn about the seven Tribes traditionally associated with Yosemite.
 - **Restoration of Wauhoga Indian Cultural Site** as a place of healing, celebration, and education.
 - **Investing in the human capital** and wealth of knowledge of Yosemite's staff and community.



Your support makes a difference.

You help preserve and protect this natural treasure today and for generations to come.

- Since its inception 100 years ago, the Conservancy has contributed more than \$152 million to Yosemite and completed 800 projects in the park.
- Thanks to contributions from approximately 60,000 donors, we'll provide **\$17 million in support** to the park in 2023.
- Your support makes possible a wide variety of important projects and programs in Yosemite, from restoration and research to art classes and volunteer opportunities.
- Some of the most notable projects we've funded include significant restorations of Bridalveil Fall and the Mariposa Grove of Giant Sequoias, renovated overlooks such as Tunnel View, Olmsted Point, lower Yosemite Fall and Glacier Point, restored meadows in Yosemite Valley and the high country, and protecting peregrine falcons, red-legged frogs, and Sierra Nevada bighorn sheep.

Yosemite Conservancy Overview

- For 100 years, the Conservancy has been supporting the conservation of Yosemite's natural resources and helping people develop deep ties to the park.
- To mark this milestone, Yosemite Conservancy has launched a multi-year, \$40 million fundraising campaign to help build a more vibrant, sustainable, and welcoming Yosemite.
- By addressing Yosemite's most pressing needs and by acting on new opportunities identified in partnership with the National Park Service, we'll help preserve and protect this irreplaceable natural treasure — today and for generations to come.
- The best way to learn about the Conservancy is by visiting www.yosemite.org.



YOSEMITE
CONSERVANCY

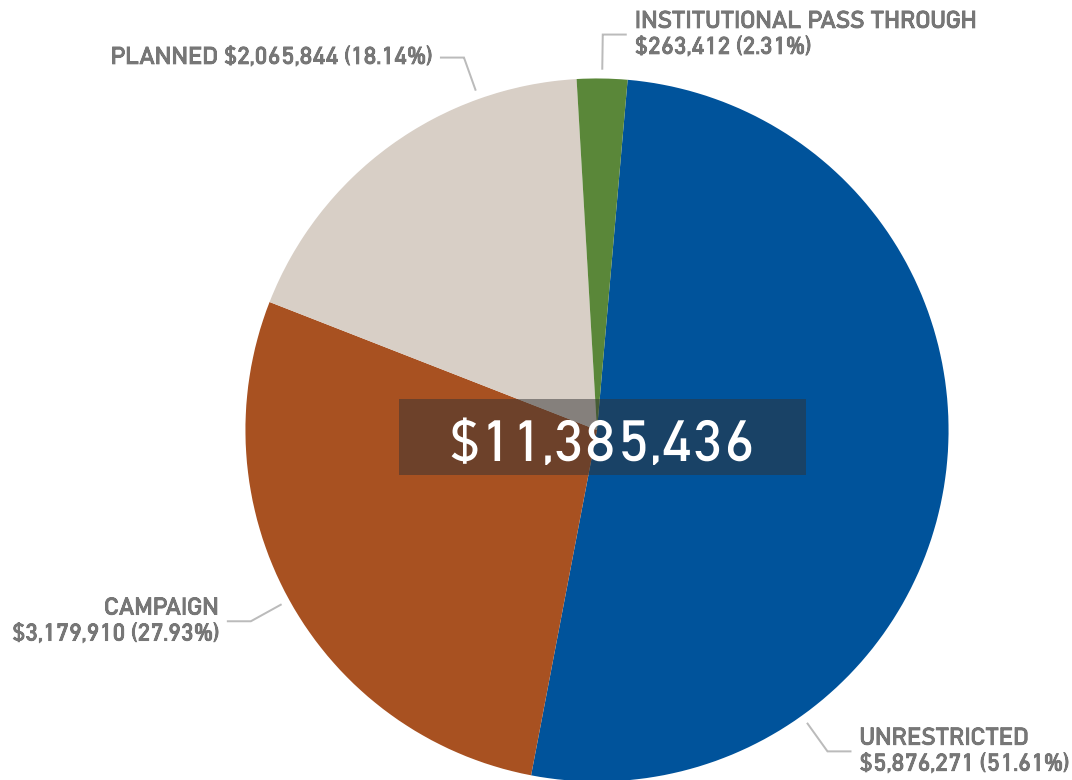
Fundraising Dashboard

August 2023

As of: August 31, 2023

Amount Raised YTD by Gift Type

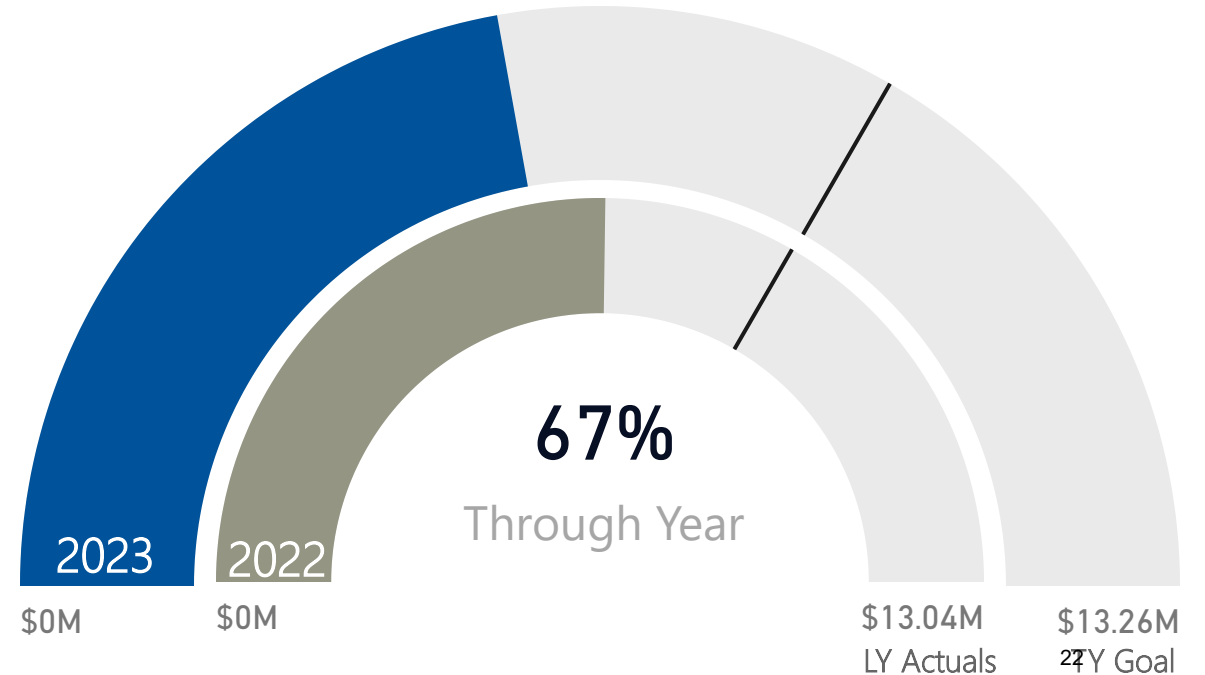
Unrestricted, Campaign, Pass-Through and Planned



Unrestricted Dollars Raised YTD

Category	2022	2023
ANNUAL	\$3,472,096	\$3,257,810
BOARD/COUNCIL	\$253,264	\$127,882
CAUSE-RELATED	\$436,385	\$500,410
CORPORATIONS	\$184,875	\$123,250
FOUNDATION	\$345,000	\$135,000
PERSONAL ASK	\$1,029,789	\$786,327
SEQUOIA	\$857,296	\$945,592
Total	\$6,578,705	\$5,876,271

This Year Progress to Goal vs. Last Year Actuals





**YOSEMITE
CONSERVANCY**

Providing For Yosemite's Future

FUNDRAISING: AMOUNT RAISED

Year-To-Date Cash & Pledges Raised: August 21, 2023

Description	2023						2022					
	Number of Gifts	Number of Donors	Amount Raised Total YTD	% of Total \$	Budgeted Goal	Percent to Goal	Number of Gifts	Number of Donors	Amount Raised Total YTD	Percent of YE Actual	2022 YE Actuals	Percent of Total
Individuals	85,419	41,734	\$ 5,117,610.90	44.9%	\$ 10,948,513.00	46.7%	82,396	41,279	\$ 5,612,445.03	52.9%	\$ 10,601,701.25	51.2%
\$0.01 to 249.99	83,259	40,037	\$ 2,658,022.19	51.9%			80,028	39,420	\$ 2,715,978.10	65.4%	\$ 4,153,312.45	20.1%
\$250.00 to 499.99	995	819	\$ 283,329.28	5.5%			1,113	924	\$ 314,572.92	57.0%	\$ 552,254.71	2.7%
\$500.00 to 999.99	512	446	\$ 277,589.88	5.4%			558	477	\$ 297,142.09	49.3%	\$ 602,734.31	2.9%
\$1,000.00 to 2499.99	454	413	\$ 519,118.50	10.1%			496	445	\$ 575,247.67	50.4%	\$ 1,140,550.51	5.5%
\$2,500.00 to 4999.99	102	95	\$ 309,084.88	6.0%			76	69	\$ 222,172.81	39.2%	\$ 566,626.04	2.7%
\$5,000.00 to 9999.99	52	51	\$ 296,747.87	5.8%			67	65	\$ 342,875.28	39.1%	\$ 877,695.97	4.2%
\$10,000.00 to 24999.99	36	34	\$ 495,189.20	9.7%			51	48	\$ 814,456.16	55.8%	\$ 1,459,780.79	7.0%
\$25,000.00 to 49,999.99	7	7	\$ 175,000.00	3.4%			5	5	\$ 130,000.00	38.5%	\$ 337,746.47	1.6%
\$50,000.00 - \$99,999.99	2	2	\$ 103,529.10	2.0%			0	0	\$ -	0.0%	\$ 311,000.00	1.5%
\$100,000+	0	0	\$ -	0.0%			2	2	\$ 200,000.00	33.3%	\$ 600,000.00	2.9%
Cause-Related	18	9	\$ 500,409.64	4.4%	\$ 1,465,000.00	34.2%	34	13	\$ 436,384.87	34.4%	\$ 1,269,453.64	6.1%
Corporations	6	5	\$ 123,250.00	1.1%	\$ 306,000.00	40.3%	16	15	\$ 184,875.00	60.2%	\$ 306,875.00	1.5%
Foundations	9	9	\$ 135,000.00	1.2%	\$ 600,000.00	22.5%	9	9	\$ 345,000.00	40.0%	\$ 863,000.00	4.2%
Unrestricted Sub-total	85,452	41,927	\$ 5,876,270.54	51.6%	\$ 13,319,513.00	44%	82,455	41,492	\$ 6,578,704.90	50%	\$ 13,041,029.89	63%
Centennial Campaign	34	32	\$ 3,179,909.84	27.9%	\$ 10,000,000.00	N/A	3	2	\$ 105,000.00	100.0%	\$ 105,000.00	0.5%
Planned & Estate Gifts	25	22	\$ 2,065,843.52	18.1%	\$ 2,500,000.00	82.6%	15	13	\$ 843,645.08	11.2%	\$ 7,562,733.23	36.5%
Institutional Pass Through Gifts	3	2	\$ 263,412.00	2.3%	N/A		3	2	\$ 217,500.00	99.8%	\$ 218,000.00	N/A
Total Raised	85,514	41,983	\$ 11,385,435.90	100%	\$ 25,819,513.00	44.1%	82,473	41,507	\$ 7,527,349.98	36%	\$ 20,708,763.12	100.0%

Additional Statistics

Board & Council Annual Gifts	21	16	\$ 127,881.88	1.1%	\$ 500,000.00	25.6%	51	28	\$ 253,263.72	56.2%	\$ 450,411.43	2.2%
Direct Response*(includes Monthly)	85,295	41,974	\$ 4,203,402.07	36.9%	\$ 7,798,513.00	53.9%	82,246	41,433	\$ 4,329,391.90	58.1%	\$ 7,453,864.87	36.0%
Personally Solicited Annual Gifts*	100	91	\$ 786,326.95	6.9%	\$ 2,650,000.00	29.7%	98	94	\$ 1,029,789.41	38.2%	\$ 2,697,424.95	13.0%
Acquisition Gifts†	16,812	15,646	\$ 470,696.77	4.1%	\$ 773,000.00		12,145	11,220	\$ 379,965.75	57.3%	\$662,795.67	3.2%
\$1000+ Individual Gifts	653	602	\$ 1,898,669.55	16.7%	N/A		697	634	\$ 2,284,751.92	43.2%	\$ 5,293,399.78	25.6%
Legacy Society Members		761			800	95.1%		748		100.9%	741	

*Excludes Board & Council Gifts

†Note Acquisition mail date changes 2022-2023:

Mailing #2: 4/24/22 v 5/29/23

Mailing #3: 6/20/22 v 7/3/23

Mailing #4: 8/22/22 v 9/15/23

Mailing #5: 10/24/22 v 11/15/23

Printed 9/14/2023

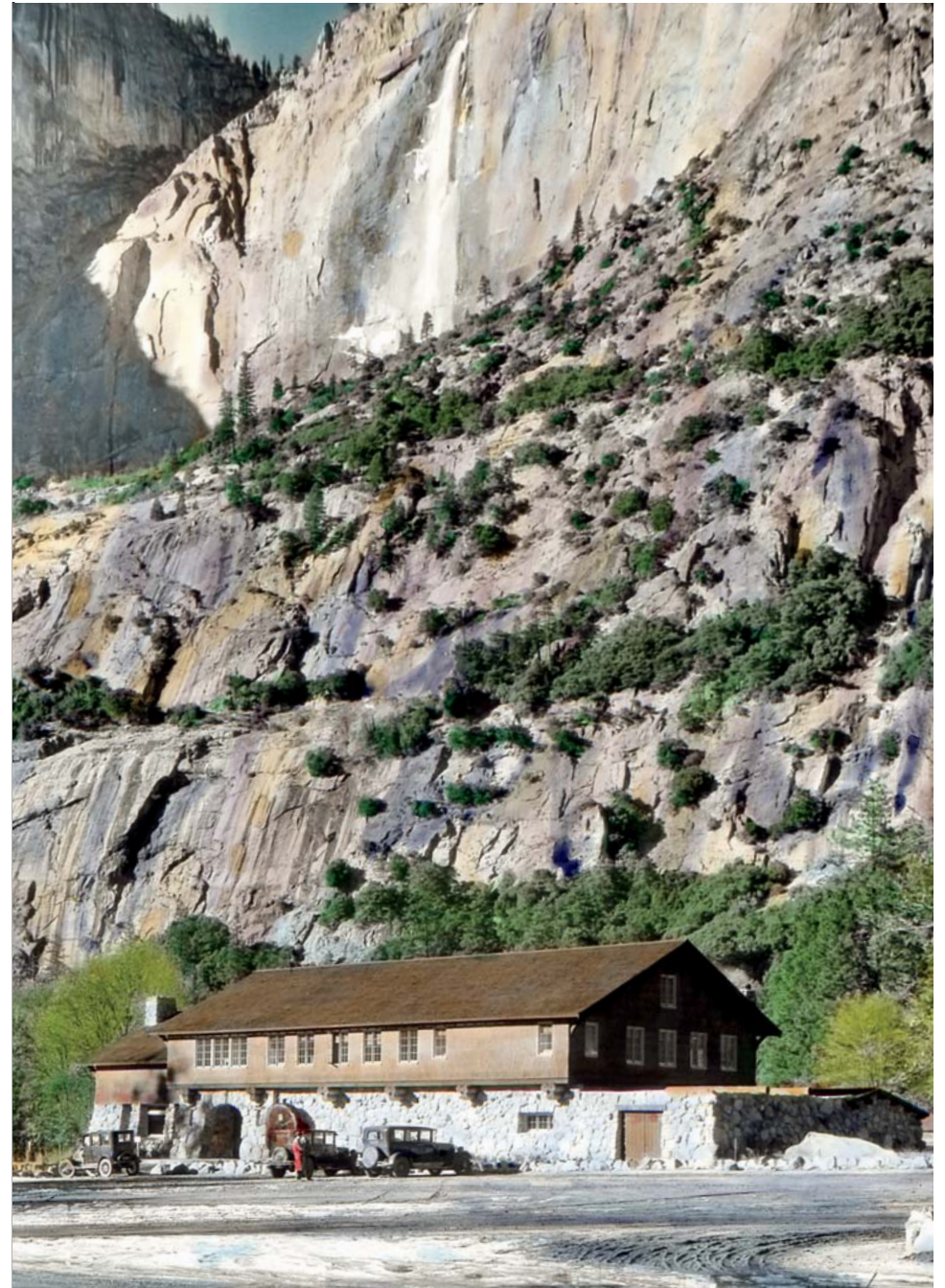
Yosemite Museum and Upper Yosemite Fall, c. 1930.

Photograph courtesy of NPS



We inspire people to support projects and programs that preserve Yosemite and enrich the visitor experience for all.

101 Montgomery Street, Suite 2450, San Francisco, CA 94104
(415) 434-1782 | yosemite.org



Yosemite Conservancy's century of partnership has provided immense benefits to Yosemite National Park. The work we do together has restored access to iconic landmarks and funded research to preserve at-risk species. Thanks to you, every visitor's experience in Yosemite has been made better. As we look forward to our next 100 years, we are grateful for your role in stewarding Yosemite today and for future generations.



Frank Dean
President & CEO,
Yosemite Conservancy



Cicely Muldoon
Superintendent,
Yosemite National Park

FINANCE COMMITTEE REPORT

AUGUST 2023 FINANCIALS



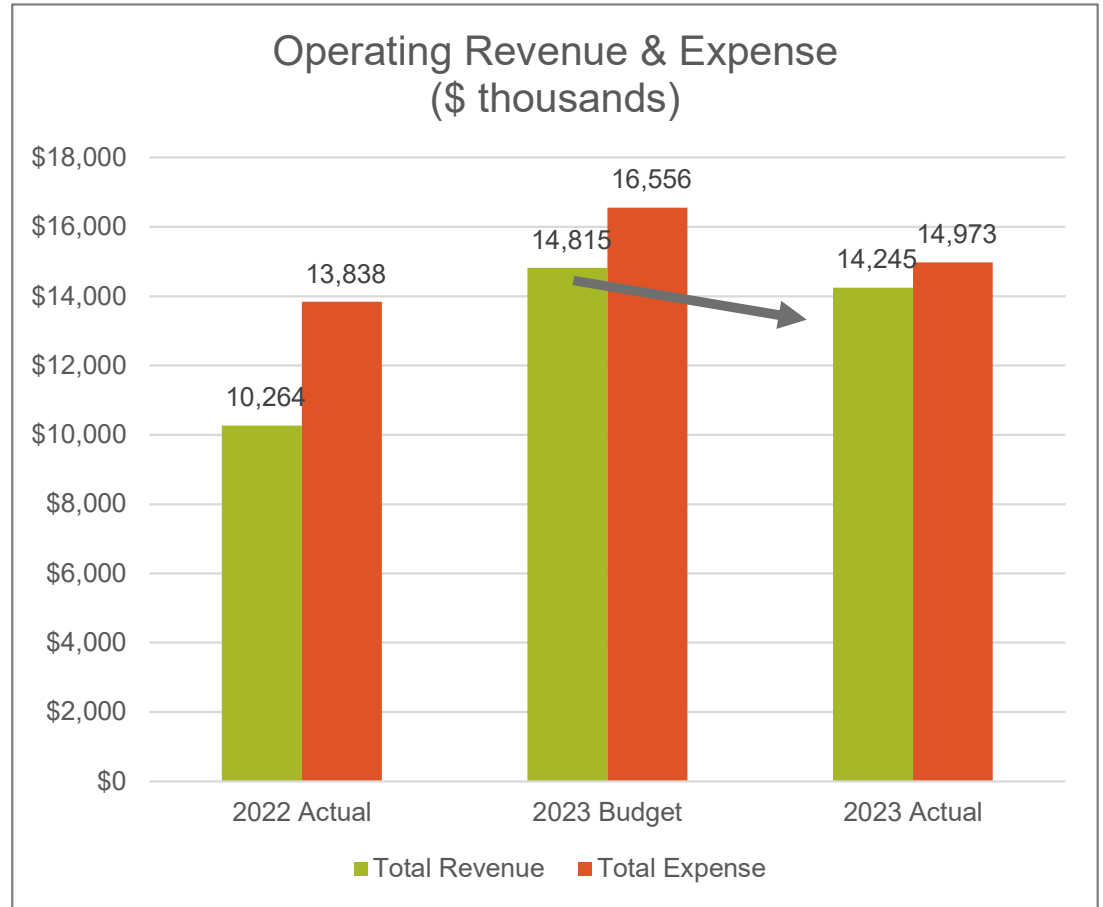
MAIN MESSAGES

Year-to-date increase in net assets despite lower than budget contributions & program revenue, offset with under budget expenses & strong investment earnings

- Total net assets have increased by 1% since the beginning of the year to \$36.1 million (see Statement of Activities in appendix)
- Contributions
 - Annual giving revenue is down compared to budget, and 15% below prior year
 - Corporations & Foundations were strong due to Campaign giving
- Programs & Retail revenue down due to park closures
- Operating expenses were under budget by 10%
- Investment portfolio continues to rebound, and is approximately 50% recovered from 2022 loss
- Finance Committee recommended \$7.5 million of grant support in 2024, up \$1.0 million from this year's \$6.5 million grant commitment

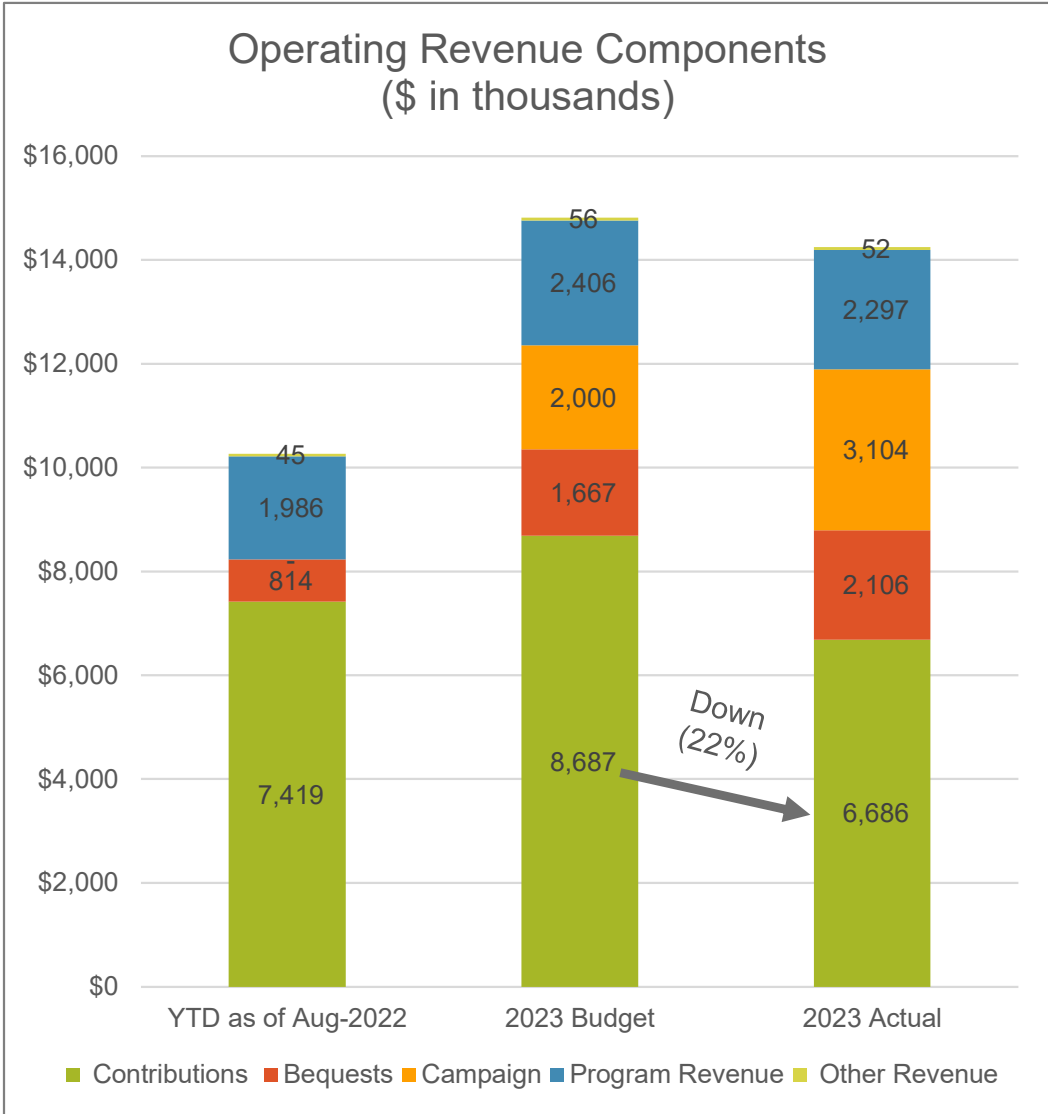
YTD AUGUST 2023 FINANCIAL RESULTS

- **Total operating revenue was \$14.2 million**
 - Lower than budget due to combination of lower giving & lower program revenue
- **Total expenses of \$14.9 million**
 - Under budget due to permanent savings related to cancelled events & people costs



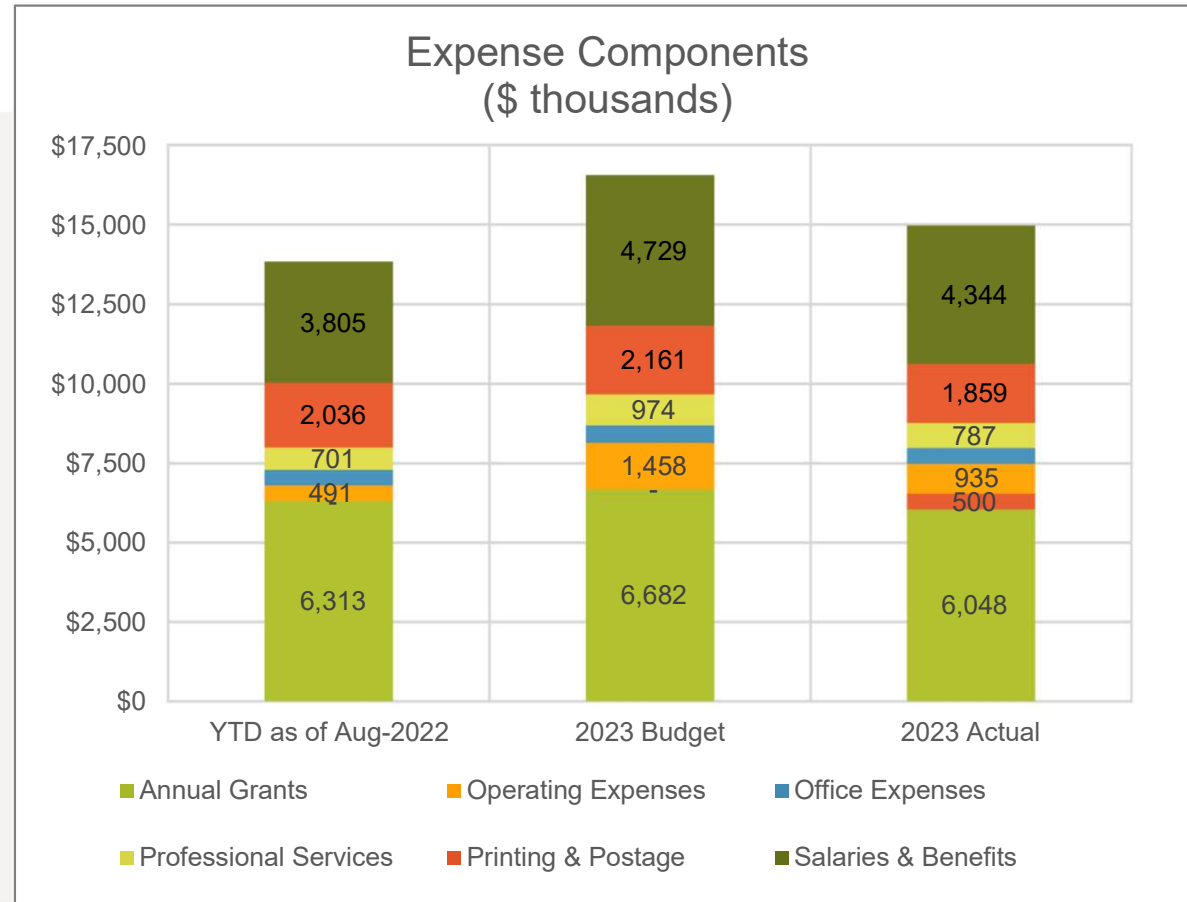
KEY METRIC: REVENUE

- Contributions, which include annual giving and event revenue, of \$6.7 million was -22% under budget in all donor categories, primarily impacted by industry wide decreases in individual giving
- Bequests were \$2.1 million, and expect to finish the year ahead of budget
- Campaign gifts of \$3.1 million received, mainly from corporations & foundations
- Program revenues down compared to budget due to park closures
 - Revenue higher than prior year for both retail & programs



KEY METRIC: EXPENSE

- Total expenses include \$8.4 million operating, and \$6.0 million of project grants and additional \$500k for Campaign projects
- Operating expenses under budget due to:
 - Permanent savings from people costs
 - Cancelled events and lower travel expenses



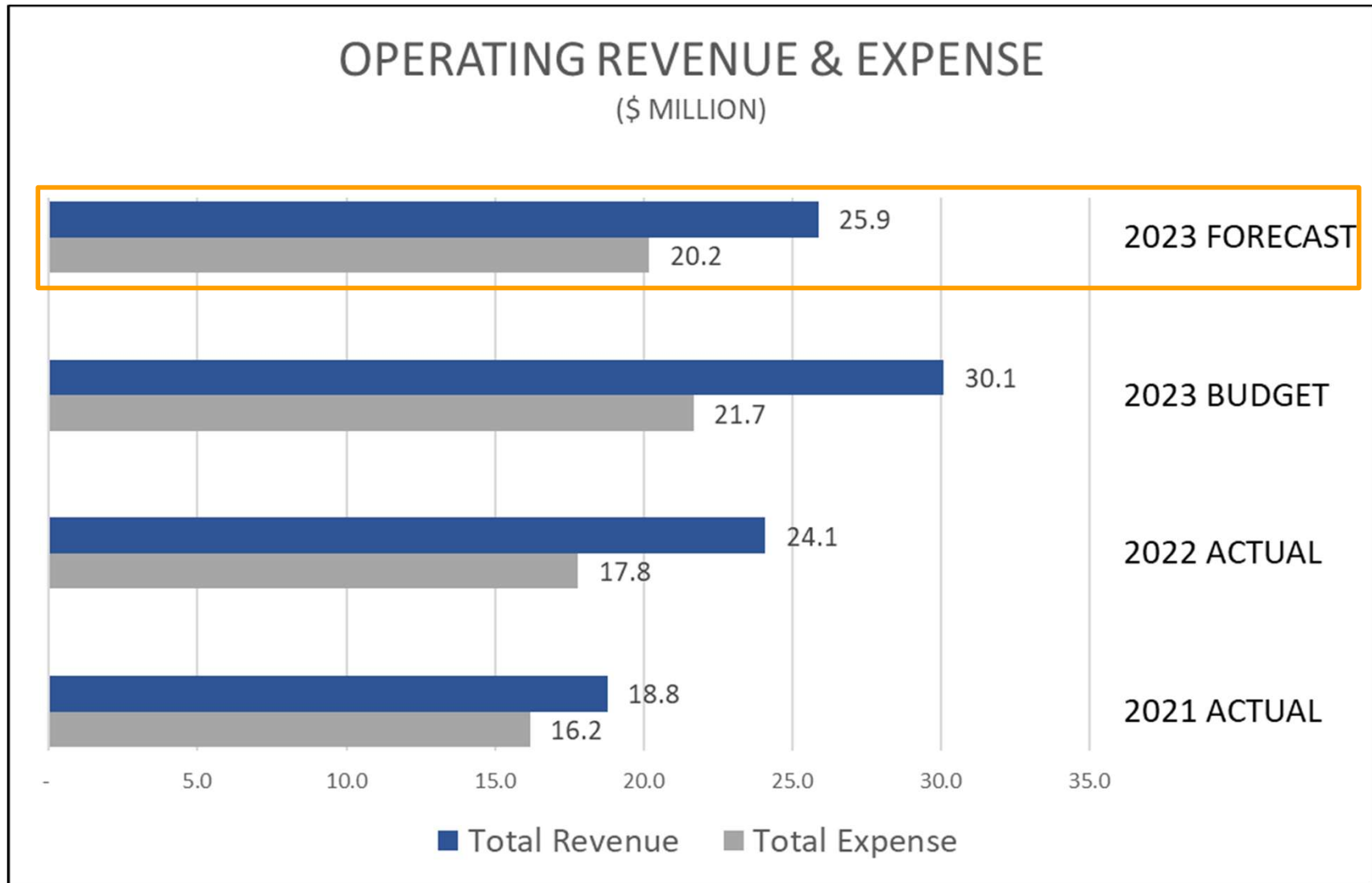
	YTD as of Aug-2022	YTD Aug-2023 Budget	YTD Aug-2023 Actual
Grants	6,313	6,682	6,048
Campaign	-	-	500
Operating Expenses	7,525	9,875	8,425

2023 FORECAST

Main message: Projecting total contributions of \$22.9 million, \$3.8 million or 14.4% under budget

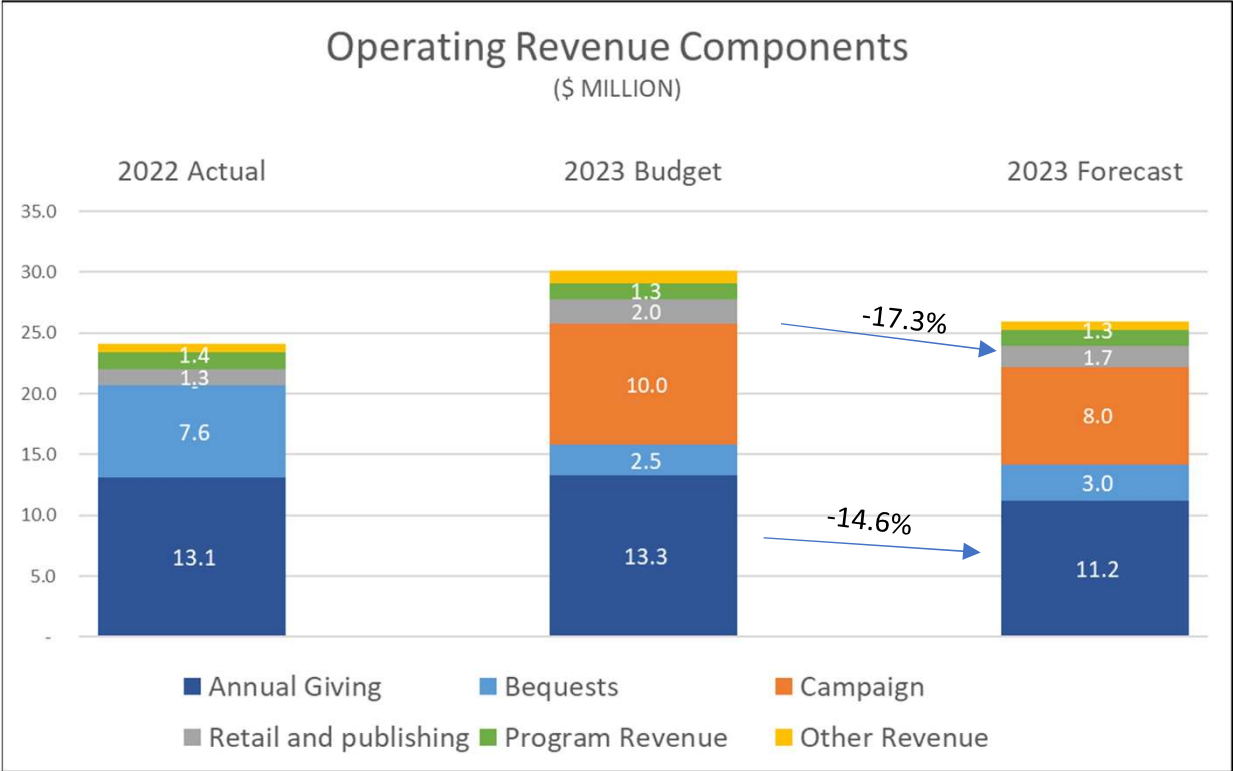
- Change in Net Assets: Forecast \$7.1m vs. Budget of \$9.1m
 - Excluding Campaign: Forecast: -\$346K vs. Budget of -\$300K
 - Excluding Campaign & Bequests: Forecast: -\$3.3m vs. Budget of -\$2.8m
- Annual giving revenue of \$11.2m, down vs. budget -\$2.1m or -16.0%, primarily due lower dollar gifts per direct response donor to a shift of major annual fund gifts to the Centennial event sponsorships and Campaign
- Operating expenses of \$13.5m expected to be \$1.5m positive to budget due to lower program staffing and hiring gaps
- Projecting investment income of \$1.3m compared to loss of -\$2.2m last year
- Despite lower than budget operating revenue, our efficiency ratios—overhead rate and cost to raise-a-dollar—show improvement compared to 2022 actual results

ANNUAL PROGRESSION



KEY METRIC: REVENUE

- Annual giving down 14.6% vs. budget for the full year mainly due to direct response fundraising and cause related income (dollar-a-night, license plate and Aramark round-up at register late start).
- Campaign gifts projected at \$8.0 million, \$2.0 million under budget
- Total program and retail revenue forecast of \$3.0 million, -10.0% under budget primarily due to impact on retail sales (\$1.7 million forecast vs \$2.0 million budget) related to winter weather store closures. Program fees of \$1.3 million expected flat with budget.



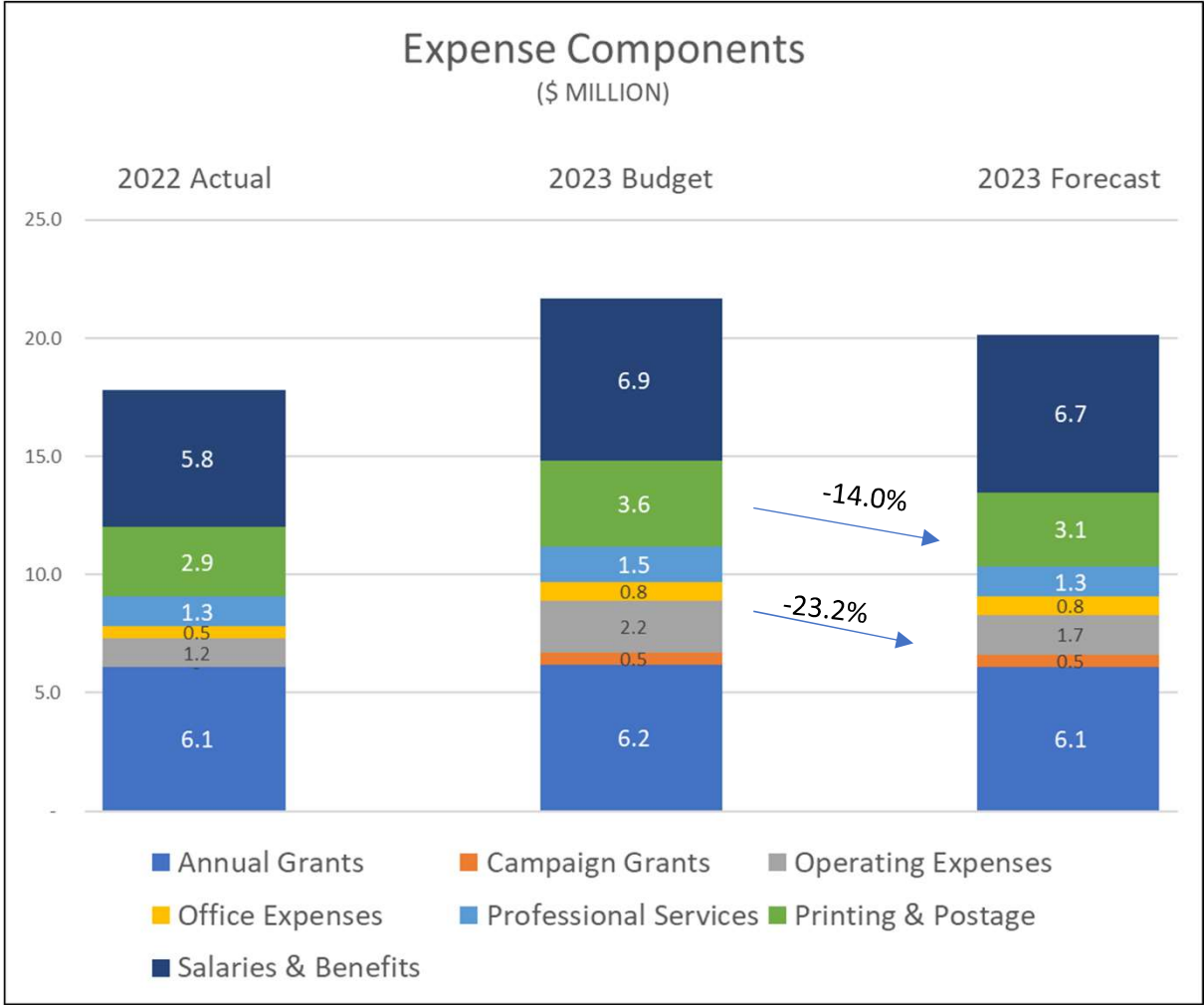
KEY METRIC: FUNDRAISING BY DONOR CATEGORY

Development Financial Overview								
<i>(Dollars in thousands)</i>	2018A	2019A	2020A	2021A	2022A	2023B	2023F	YoY%
Direct Response	\$ 5,793	\$ 5,997	\$ 6,566	\$ 7,670	\$ 7,429	\$ 7,799	\$ 6,970	-6.2%
Board & Council	375	375	575	661	555	500	200	-64.0%
Major Gifts	1,435	2,824	2,570	3,903	2,696	2,650	2,142	-20.5%
Cause-Related	1,223	1,308	879	1,121	1,270	1,465	1,180	-7.1%
Institutions	1,191	1,381	1,279	1,091	1,170	906	715	-38.9%
Annual Development Revenue	10,018	11,885	11,869	14,446	13,120	13,320	11,207	-14.6%
Development Operating Expenses	3,888	3,794	4,053	4,309	4,830	5,848	5,316	10.1%
Annual Development Net Income	\$ 6,130	\$ 8,091	\$ 7,816	\$ 10,137	\$ 8,290	\$ 7,472	\$ 5,891	-28.9%
Bequests	6,165	1,743	4,773	1,206	7,563	2,500	3,000	-60.3%
Campaign Revenue	3,257	1,717	403	372	-	10,000	8,000	n/a
Total Development Revenue	\$ 19,440	\$ 15,344	\$ 17,045	\$ 16,024	\$ 20,683	\$ 25,820	\$ 22,207	7.4%
Development Operating Expenses	3,888	3,794	4,053	4,309	4,830	5,848	5,316	10.1%
Campaign Expenses	-	-	-	-	-	125	15	n/a
Total Development Expenses	3,888	3,794	4,053	4,309	4,830	5,973	5,331	10.4%
Total Development Net Income	\$ 15,552	\$ 11,551	\$ 12,993	\$ 11,715	\$ 15,853	\$ 19,847	\$ 16,876	6.5%
Key Metrics	2018A	2019A	2020A	2021A	2022A	2023B	2023F	
<i>Growth (y/y)</i>								
Annual Development Revenue	9.8%	18.6%	-0.1%	21.7%	-9.2%	1.5%	-14.6%	
Development Operating Expenses	18.3%	-2.4%	6.8%	6.3%	12.1%	21.1%	10.1%	
Annual Development Net Income	5.0%	32.0%	-3.4%	29.7%	-18.2%	-9.9%	-28.9%	
Total Development Expenses	18.3%	-2.4%	6.8%	6.3%	12.1%	23.7%	10.4%	
Total Development Net Income	53.3%	-25.7%	12.5%	-9.8%	35.3%	25.2%	6.5%	
<i>Per Unit Expenses</i>								
Cost per Annual Development \$ raised	\$ 0.388	\$ 0.319	\$ 0.341	\$ 0.298	\$ 0.368	\$ 0.439	\$ 0.474	
Cost per Total Development \$ raised	\$ 0.200	\$ 0.247	\$ 0.238	\$ 0.269	\$ 0.234	\$ 0.231	\$ 0.240	

Note: All expenses before allocations.

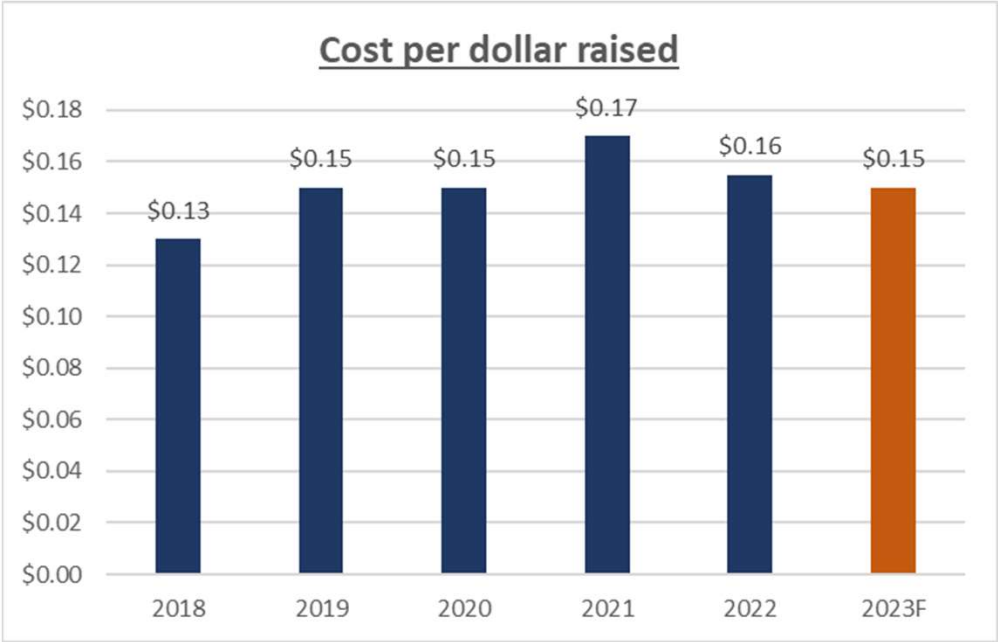
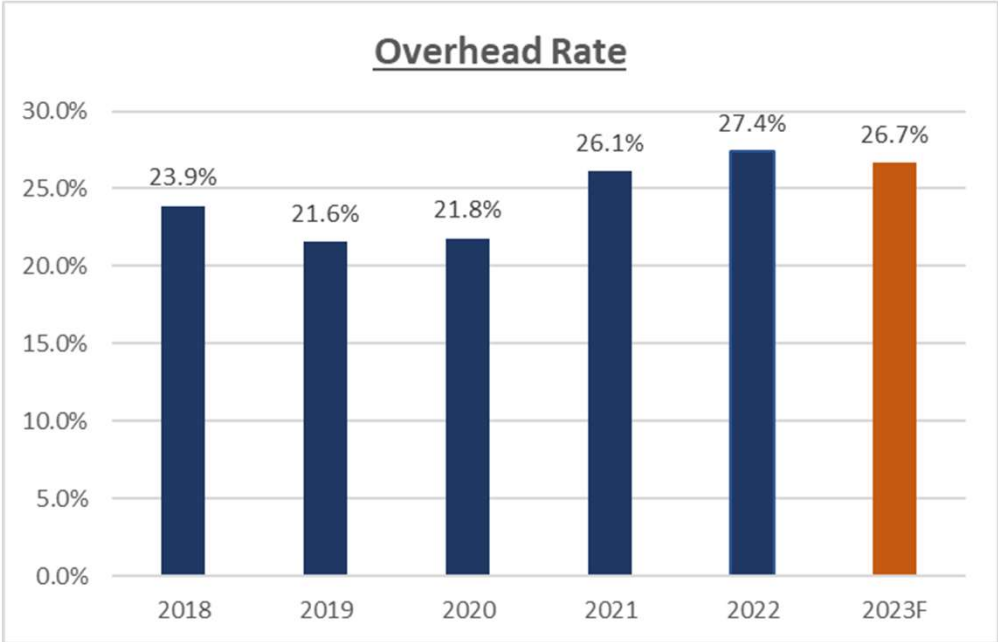
KEY METRIC: EXPENSES

- Operating expenses of \$13.5 million expected to be \$1.5 million or 10% under budget primarily due to lower staffing levels in the park due to weather related closures and hiring gaps
- Event expenses (included in operating expenses) were \$350K or 40% under budget due to weather impacted cancellations
- Other major positive to budget variances include postage and shipping expenses, professional services and campaign expenses.



KEY RATIOS

Efficiency ratios expected to improve in 2023 due to higher revenue, and program spending (grants and in-park programs)





AUDIT COMMITTEE
Status Report to the Board of Trustees
Friday, October 20, 2023

COMMITTEE CHAIR
SCOTT WITTER

Audit Committee Meeting Summary *Date: October 5, 2023*

COMMITTEE MEMBERS
ANDY KAU
JEFF LAGER
ASSAD WAATHIQ

I. Audit Plan and Engagement Letter. The Audit Committee convened on October 5, 2023, to review the Audit Plan and Engagement Letter, prepared by Grant Lam of Armanino. It is worth noting that there were no modifications to the Audit Plan, and there were no new accounting disclosures introduced compared to the previous year.

STEVE CIESINSKI
Board Chair

II. Auditor Compensation Approval. The Committee also reviewed the compensation structure for audit and tax services for 2023. After discussion, the Committee approved a 4% increase, raising the compensation from \$64,000 in 2022 to \$66,700 for the year 2023.

FRANK DEAN
President & CEO

III. Consideration of Partner Rotation. Armanino has been YC's chosen auditor for eight years and Grant Lam has been the Lead Partner for the entire period. The Committee acknowledges their excellent work. During the current engagement period, the Audit Chair and CFO will meet with Armanino to discuss how to preserve objectivity in such a longstanding relationship, in the pursuit of ensuring the highest standards of audit integrity. The Committee will provide a report on the results of this discussion at the Spring Board meeting.

KEVIN GAY
CFO

LAURA GARLAND
Director of Accounting

IV. Insurance Policy Review. The Committee reviewed the 2023-2024 insurance policies. It was determined that the existing policy coverages are adequate. Notably, a concern was raised that all properties in El Portal are now covered under the California Fair Plan, which means they may not be fully protected against losses that exceed maximum coverage limits.

ARMANINO LLP
GRANT LAM
Partner

DIANA MEDEIROS
Senior Manager

V. Discussion on Key Projects. During the meeting, the Committee engaged in discussions regarding several significant projects, including:

1. **Transition to Cloud-Based Accounting Software (2024):** The Finance staff discussed the initiative to transition to cloud-based accounting software in the upcoming year.
2. **Expansion of Travel & Meals Policy:** The Finance staff recognized the need to update the Travel & Meals Policy to align with the evolving nature of the remote workforce.
3. **Status of Committee Charter:** An update on the status of the Committee Charter was provided and discussed.
4. **Addition of Committee Members:** The Committee highlighted the need to consider the addition of at least two new members from the Board or Council to strengthen the Committee's composition.



MEMO

To: Yosemite Conservancy Housing Task Force
From: Frank Dean, Adonia Ripple, Jerry Edelbrock
Date: 10.13.2023
Re: Yosemite West Property Status Update

Drumroll Please – Water!

Water is flowing out of a tap on our Yosemite West property! After a few heroic acts of drilling and, maybe a few sleepless nights, the well, pump house and water tank are in place in Yosemite West. Our well is a great one, delivering almost 50 gallons/minute. We now have a sturdy shelter for this precious infrastructure and a 5000-gallon water tank all filled up. A major victory for, well, anywhere in the Sierra. Handsome well house shown at right, including propane generator.



Yosemite West Current Status and Next Steps

The YC Management Team had a good meeting with the Yosemite Leadership Team of NPS at the site this summer. The land never ceases to capture the imagination of all managers who are struggling to house employees to staff this park. Helping grow seasonal housing inventory for NPS will be helpful. We continue to advocate for NPS to seek federal funding for new housing construction in El Portal and Yosemite West.

Lot Line Adjustment to get final Approval from Mariposa County Planning

We are continuing to address the conditions for approval of the Lot Line Adjustment into four lots that was given by the Mariposa Planning Commission last year. Mariposa County Health is in the process of certifying that the well has sufficient capacity to be shared by all four proposed lots. CalFire has reviewed and approved the fuel reduction work that was also completed last year. Pile burning is anticipated this winter. We have also submitted applications to PG&E to provide service to the well and the property. On site PG&E field work planning is scheduled for October/November.

Conceptual Development Alternatives

We have determined that it would be helpful to review several development concepts for the lots identified in the lot line adjustment. So, we have contracted with Siegel and Strain, the architectural firm that we have worked with on many projects including Yosemite Valley Welcome Center and Bridalveil Falls. Siegel & Strain has developed three conceptual site plan alternatives with cost estimates. A summary of the elements of the three alternatives is shown on the attached exhibit, Test Fit Options Matrix, and will be presented by Siegel & Strain in more detail at our Housing Task Force meeting.

While the land is zoned single family, rural residential, two alternatives would propose a planned residential cluster development. We are researching a range of construction options from tiny homes to prefabricated houses to on-site stick built. Our eye will be on how to develop this land to have a sense of community for the residents, honor all the different user groups from seasonal naturalist guides to retirees here for the summer to work in the bookstores to managers, and be fire wise. Given most of the use will be between April-October, small cabins with a central bathhouse and cooking area are being explored, perhaps akin to how Tuolumne Meadows staff housing has been developed.

Recent Action by Mariposa County Planning Commission

On October 6, 2023, the Mariposa County Planning Commission approved a project and proposed zoning amendment for Scenic Wonders, the vacation rental management company, that owns the six acre lot across the street from ours. The proposed project included a new zoning category identified as a "Mixed Use" and provides for a significant increase in density for Scenic Wonders workforce housing. The proposed project has been in development for more than three years and is the first zoning amendment and higher density housing proposed and approved in Yosemite West. This approval could help us set the stage for another zoning amendment on our lot similar to the one approved. The Planning Commission's approval must now go to the Mariposa Board of Supervisors for final review and approval.



MEMO
To: Yosemite Conservancy Council
From: Frank Dean, Adonia Ripple, Jerry Edelbrock
Date: 10.05.2023
Re: Staff Housing Status Update for Council

Staff Residence Maintenance

In the last 6 months we have completed some major repairs and remodeling on several of our properties. We also kept our houses from flooding in the grand winter of 2023. In addition to 3 properties getting exterior paint, and all their seasonal repairs and brushing, the most work occurred at 9716 Buckeye Rd. Buckeye Road received interior and exterior paint, a new steel roof, foundation repair, a refreshed bathroom, a 2nd bathroom added, and new flooring. We also completed a retaining wall and improved drainage to curb erosion and prove up the foundation. Pictures here below. We have now painted two of our houses this lovely dark signature ‘YC Blue’ and the neighbors are delighted by our care of these properties. I am appreciative that we have the resources to maintain these homes properly. These are great places to live. With the 2nd bathroom added at Buckeye Rd, this house now holds 5 employees.



Budget

2022 was our first year of successfully capturing all our housing rental income revenue and expense in one budget. I work closely with Laura Garland as we refine our accounting for the housing program. We have a good handle on what it costs to care for these properties and how to budget and plan for maintenance, large and small. Here is the summary of 2022. The 10K end of year variance was due to costs associated with the purchase of the Buckeye House, as well as taxes and insurance costs we had not anticipated.

2022 Housing Actuals to Budget	2022 Actuals	Budget 2022	% Full Year Budget
Rental Income	\$ 67,330	\$ 48,400	139%
Total Expense	\$ 152,181	\$ 123,310	123%
Increase (Decrease) in Net Assets	\$ (84,851)	\$ (74,910)	113%

Here is a look at our 2023 Budget for the housing program.

2023 Housing Budget	Budget 2023
Rental Income	\$ 85,300
Total Expense	\$ 158,070
Increase (Decrease) in Net Assets	\$ (72,770)

Our goal has been to offset about 50% of our expenses with rental revenue. This now hovers around 75K annually. This is to support 17 employee occupied beds at 7 YC operated properties. We currently have 5 properties in El Portal and 2 in Wawona. Our budget also includes rental income for 3 NPS Beds in El Portal, 2 NPS Beds in Wawona and 2 NPS beds in the Valley.

Housing Inventory

Here is a summary of our current housing inventory that YC owns or manages.

YC Owned and Managed Property Inventory				
Property	Location	Configuration	Capacity	Notes
9716 Buckeye Road	Buckeye Haus Old El Portal	4 bedroom	4-5 people	shared housing, one bedroom is an outbuilding suitable for a couple or coordinator or higher level position
9763 Pine Road	Old El Portal	4 bedroom	1-4 people	currently senior manager and family housing
9763 Pine Road Cottage	Old El Portal	1 studio	1 person	supervisor housing
5028 Abbie Rd	Hennessey Ranch, Abbieville	2 bedroom	2 people	shared housing
5028 Abbie Rd, Cottage	Hennessey Ranch Artist's Cottage,	1 studio	1-2 people	suitable for a couple or coordinator or higher level position
5032 Abbie Rd	River Chateau, Abbieville	3 bedroom	3-4 people	master bedroom suite suitable for couple or lead or higher position
Here Comes the Sun RV Site	Abbieville	electrical and water hook ups, BYO RV	1-2 people	approved by NPS for temporary occupancy, site is ready for RV or tiny home connection
2601 S. Hoover Rd	Hoover Cabin, Wawona	2 bedroom	2 people	NPS owned, assigned to YC for management and upkeep, uninsulated
2591 River Road	River Rd Cabin, Wawona	1 bedroom	1-2 people	NPS owned, assigned to YC for management and upkeep, uninsulated suitable for a couple or coordinator or higher level position
8 properties	6 El Portal 2 Wawona	18 bedrooms	16-24 people	TOTALS

Housing Policy

We drafted a housing policy early this year. We modeled it after the housing policy for Grand Canyon Conservancy which proved a helpful template. We did this to create more transparency and accountability for ourselves and to share with staff who are interested.

Tally of the Housed

As always, our housing goal number is a moving target. We did well this year as we have three full time wilderness employees that are working remotely, and several of our Outdoor Adventure Naturalist Guides unexpectedly had their own housing. We also have a delayed opening of the Welcome Center, so our Valley retail housing need is a bit less. Here is a snapshot as of today for how we stand with housing our in-park team. We are 4 beds short this year but are able to house 80% of our employees who are in need of a place to live that is close to their jobs. This table does not include our Wawona based staff and beds, as is focused on our El Portal housing stock that serves the Valley employees.

Valley Based Department Needs for Housing in El Portal 2023				
Department	Unhoused Employees as of 5/1/2023	Housing Assignments Available	Remaining Need	% Housed
Valley and EP Retail	12	8	4	67%
Outdoor Adventures	1	1	0	100%
Art Center	1	1	0	100%
Wilderness Programs	2	2	0	100%
Volunteer Program	1	1	0	100%
Grants	2	2	0	100%
EP Admin	1	1	0	100%
Total 2023 Housing Occupancy Stats	20	16	4	80%

As recruitment and turnover occurs, it is becoming more evident that we need more small single occupancy units, and single/couples/family housing. As we are trying to house everyone from managers to supervisors to seasonal staff, we need to continue to have a diversity of housing configurations. Our employees' range in age from 19 to 70 and hold a variety of positions, so having more options for smaller private spaces is ideal at this stage of our housing quest.

Even with this tough hiring climate, we are standing on firm footing with our housing program. I can't imagine trying to fill these jobs without a housing option. Thank you for your ongoing engagement in our growing work as a landlord.

Help on the Way

We have hired a Facilities Engineer in Q4. With over \$5M inland and housing assets and upwards of 25 employee tenants, as well as the attention needed on Yosemite West it was time to get some additional hands-on deck. This role will also help with maintenance on many of our shared spaces and projects with NPS, that are also growing in number.

Grants Update for Board and Council Meeting October 2023

“It’s all about relationships.”

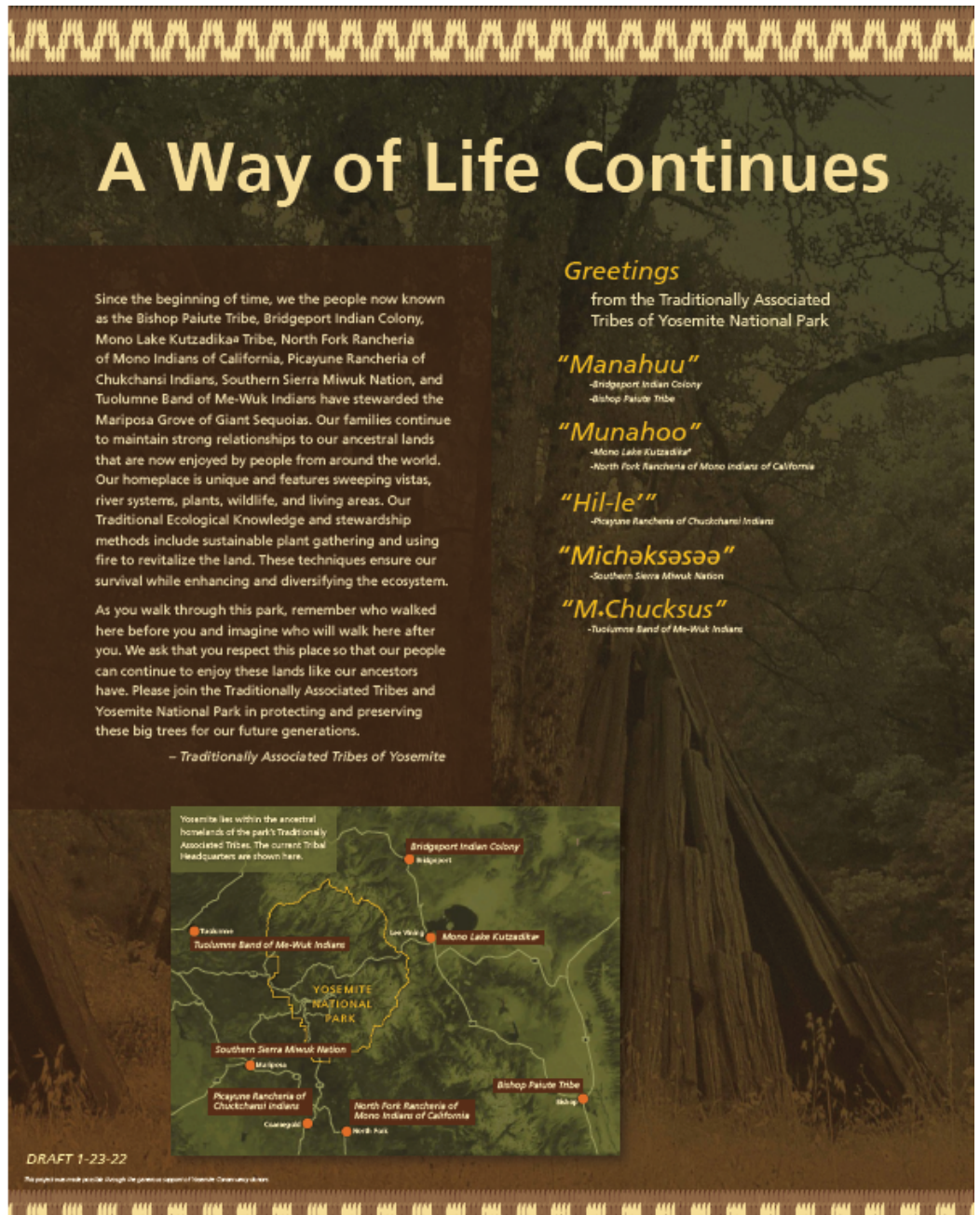
Over the past several years, we’ve strengthened trust and partnership with the park’s seven affiliated Tribal groups. Much of this work has been dedicated to listening. Grant funding has helped bring ideas to form and provided opportunities for meaningful action, and listening has been at the core of the work.

Back in 2015 when work was underway to develop interpretive messages for the Mariposa Grove, we listened closely and heard from the Tribes two overarching messages:

1. We are still here stewarding this land; and
2. We need visitors to love and protect this place in order to save it. The interpretive panel at right was one of many collectively written by the Tribes for that project.

Eight years later, the message still resonates.

Last winter, Tribal members requested that the panel be replicated for Bridalveil Fall to reach the eyes and hopefully hearts of even more visitors. Stewardship, resiliency, and staying power — potent messages that millions of visitors will have the chance to read, ponder, and hopefully be inspired by to protect this special place.



This year’s grant list featured five projects focused on Tribal connection and partnership, two of which are highlighted below:

- Tribal Youth Internships in Resource Careers (highlighted below)
- Tending Traditions in Black Oak Groves (highlighted below)
- Wahhoga Village Site and Building Design
- Elevating Tribal Conversations
- Trails and Tribal Landscapes

Tribal Youth Internships in Resource Careers

Donor support funded a dedicated Tribal intern to work side by side with Irene Vasquez, the park’s first Cultural Ecologist, this summer season. Jeanine Lomaintewa, Bishop Paiute Tribal member, was responsible for recruiting, hiring, and training the park’s first ever Yosemite Ancestral Stewards (YAS) crew.

The YAS crew is made up of six local Tribal youth from the region’s Tribes, most of whom were raised close to Yosemite. Akin to the CCC trail crew, the YAS crew is made up six young adult members who get paid to spend a season working in the park on high priority ecological restoration projects, such as Murphy Creek (at Tenaya Lake). They hone job skills, make contacts, and immerse themselves in all things ecological restoration.

“The work we have done will have long lasting outcomes. The hope is that the vegetation grows back full force, the social trails are eliminated, and the ecosystem is restored back to a healthy state. I personally will be tracking the progress of these projects and hope to be involved with them again in the future. I want to be able to bring my family to these areas and tell them our story and how the YAS crew started something infinite. I will always look at this experience as life changing and a large step in healing not only for myself but for my family as well.” Teegan Tucker, 2023 Yosemite Ancestral Stewards crewmember.



Yosemite Ancestral Stewards inaugural crew, 2023

The crew, along with Tribal mentors enrolled in the Experienced Services Program, gained increased awareness about cultural resources and future stewardship opportunities in the park. YAS crewmembers learned directly from NPS trail crews in working with machinery, and from Tribal monitors and NPS archeologists in protecting cultural/natural resources. All crew members have expressed interest in bringing their families to the park for future planting and stewardship at the project sites.

Tending Traditions and Black Oak Groves

Holistic restoration is the vision of this ongoing project, now in its second year. Members of Tribal groups associated with Yosemite are encouraged to practice stewardship of the valley's black oak groves alongside Irene Vasquez, a Southern Sierra Miwuk Tribal member and YNP Cultural Ecologist.



Tribal member clearing downed wood at the base of a black oak.

Black oaks provide acorns that sustained local people here for centuries. Stewarding these trees was key to healthy acorns and thus survival.

Goals of the project are:

- Restore affiliated American Indian Tribal members as leading stewards of black oaks in Yosemite Valley.
- Restore black oak grove health and allow for Traditional Ecological Knowledge and Resource Management to protect adult oaks and provide space for future saplings.
- Prepare black oak groves for future prescribed burns to reduce pests in leaf litter and promote seedling viability and nutritious acorns.

These goals are realized through the following actions:

- Lead Tribal tending outings for Tribally affiliated members to plant and feel welcomed to steward oak groves. 2021-2023.
- Collect and plant acorns, prune limbs and reduce fuels around the base of black oaks, using traditional techniques to the extent possible. 2021-2023
- Restore low intensity/cultural fire to black oak groves.

Wildlife Work

Below are three updates from the terrestrial wildlife program, adapted directly from status reports received this summer. We thought you would enjoy seeing the quality of reporting we get from the park. Enjoy!



Pacific Fisher Research Program

The role of large-scale wildfires on fisher habitat in the Sierra has been dramatic, underlining the urgency to understand this species' habitat needs. The range of the park's fisher population overlaps heavily with mixed conifer stands experiencing severe wildfire, and approximately 15% of fisher habitat loss has been attributed to these catastrophic events.

BACKGROUND:

In 2020, a distinct population segment of fisher in the Southern Sierra Nevada Mountains was listed as federally endangered. In 2021, a large collaborative effort consisting of multiple partners initiated a study evaluating the fine-scale movement patterns of fisher in an increasingly complex and dynamic landscape. Of importance, the immediate threat to the viability of this small population, estimated at 300-500 individuals, includes rapid habitat and genetic loss resulting from drought-induced tree mortality and catastrophic wildfires.

CURRENT RESEARCH:

Fisher research in Yosemite has included trapping individuals to fit with GPS collars and monitoring fisher locations with camera traps.

Building off last year's success, the objectives and methods remained the same for the winter of 2023. This past winter was one to remember! Park crews experienced the full gamut of challenges, including rockslides that shut down roads for multiple stretches, avalanches, and record snowpack and rainfall that buried or obstructed trap sites. Indeed, the number of trap nights was only 45% of the previous season. Yet, even with this deficit, fishers showed up in droves for a 24-day period in February 2023, accounting for almost 60% of captured fishers in this period.



Using established trap methods, park biologists captured new and known individuals to affix GPS collars. Over the entire trapping season, 17 fishers were processed, with 15 of those being unique individuals (7 females, 8 males). A total of 14 unique individuals received GPS collars for the entire season and one new subadult male was outfitted with a VHF collar because he was too small for a GPS collar.

As with captures, tracking collared individual fishers proved complex and at times frustrating due to the weather, deep snow, road hazards, and collar malfunctions. Nevertheless, the park team thoroughly enjoyed a rare opportunity to ski the long winter and spring snowpack into the park's interior searching for this elusive carnivore. Tracking telemetry missions resulted in ~15,500 downloaded locations from 12 different fishers (6 females, 6 males).

Photo at left: NPS volunteer, Sierra Wild, checking a trap for fishers. On October 29, 2022, a new subadult male, was discovered in the same trap by Sierra!



This study has provided a detailed look into the life of a fisher and an incredible glimpse of the habitat requirements needed for this elusive, but charismatic species. Thus far, our project has:

- 1) identified fisher resting and denning structures in diverse habitats
- 2) discovered preferred fisher travel routes around wildfire footprints
- 3) detected multiple fishers expanding their range north of the Merced River
- 4) identified the first fisher den recorded north of the Merced River in almost a century (2022)
- 5) revealed home range use across agency land ownerships
- 6) recorded the re-use of a denning structures across time (2023)
- 7) observed direct spatial responses of fisher to management activities occurring on the ground
- 8) collected and recorded data on emergent diseases in the fisher population.

Photo at left: A technician checks paw pads while a captured fisher is anesthetized. Note the black dots on the back toe pads, which are glands that dispense the signature mustelid scent on the forest floor as they travel to their next location. Scent-marking alerts other fishers of their presence in the area.

Ultimately, the objectives of this study are to reveal habitat linkages that will connect individuals to the population as a whole, protect those key corridors, and determine if fishers can adapt to climate change conditions. This study can also identify new or existing population threats that may need to be addressed sooner rather than later, such as disease prevalence, reproductive health, and direct protection of structures during management operations. As we actively witness the effects of environmental fluctuations in climate and landscape changes on fisher behavior, findings from this study will guide forest management decisions.



An adult male is captured on a remote camera at the front of an open trap.



A female is captured on a remote camera as she moves her kit from a natal den in a large tree. This important tree has most likely served many other female fishers over the years and signifies how large denning structures should be protected across agency lands for the next generation of fishers.

VIDEO LINK:

Yosemite Nature Notes 35: To Find a Fisher
Video produced by Steve Bumgardner for NPS

Date Created: 03/15/2023

<https://www.nps.gov/media/video/view.htm?id=C1CABF3F-2B12-4B8E-B24E-FDEC42758EA5>

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Marketing and Communications Committee

Status Report to the Board of Trustees – October 2023

DIGITAL



Welcoming Nesrine Majzoub, our new Sr. Digital Marketing Manager

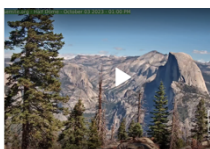
Our team continues to lean into modern digital marketing tools and having more expertise in-house to manage those tools/strategies. [Nesrine Majzoub](#) (she/they) joined us in August — coming to us from the San Francisco Bicycle Coalition, where they ran the marketing department. Nesrine will be deep diving into our email program, leading our transition to HubSpot, the org's new customer relationships management (CRM) program, and taking over the website from Megan Orpwood-Russell (who will focus more exclusively on content moving forward), bringing all things digital under one umbrella.



Social: Up 5%

Read the full [social media report](#) from Digital Marketing Coord. Heather van der Grinten

This quarter, the Conservancy's social media accounts are up 5% in impressions, with the largest increase on Instagram. One of the best performing posts was a [video featuring Frank Dean on August 4](#), the Conservancy's birthday! On Facebook, audiences adored a video posted in July featuring [Yosemite Falls and a few ducks playing in Cook's Meadow](#) (currently the video has 175k+ views). On TikTok (our newest platform), the audience continues to grow steadily and has 15k+ video views in the last 90 days, with a [video on holiday traffic in the valley going viral](#) with 12.2k views. **Upcoming:** Influencer collaborations this fall; highlighting stories from the [Centennial Story Project](#); and year-end reporting on projects and programs.



Web: Traffic up overall, down this quarter

Read the full [web report](#) from Director of Communications Megan Orpwood-Russell

Our web traffic for the year is up significantly overall. However, traffic is down this quarter in large part due to spikes in traffic last year from the Washburn Fire (early July) and the Oak Fire (late July into August). Thankfully, this summer did not present any major fires, but our current traffic is slightly lower because of it. As ever, our webcams are seeing the majority of the web traffic. Cassie (the Conservancy's IT liaison) reinstated the High Sierra webcam in late August, which Yosemite enthusiasts were very excited to see.

CONTENT



Magazine and annual report

Led by Director of Communications Megan Orpwood-Russell

Magazine: We received overwhelmingly great feedback on our expanded (48 pages), [centennial-themed spring/summer magazine](#) and are finalizing design for our fall/winter issue now. The upcoming issue covers PSAR, protecting the Half Dome Corridor, a look at the United in Yosemite diverse climbing event, Chinese Laundry, and more. Look for it in the mail in mid-November. **Annual report:** Annual Report was mailed last month and currently lives [online](#).



Centennial storytelling site live

Led by Director of Communications Megan Orpwood-Russell

To celebrate our centennial, we spent the year collecting stories from Yosemite lovers through a multi-channel request, using seasonal and thematic prompts to broaden the range of stories we received. Since January, we've received more than 200 stories — from donors, program participants, social media followers, wilderness permit applications, and staff — which have been so beautiful and varied. On our birthday, we launched the [Yosemite Stories site](#). More than 3,000 visitors have checked out the page so far. Read more about the [storytelling initiative here](#). We'd also love to hear YOUR Yosemite stories! You can submit them [here](#).

DESIGN



In-house graphic design

We brought on Phi Tran in April for a one-year contract to offset the increased design needs for our centennial year. Since then, we've begun centralizing our design needs for the organization and Phi is now our full-time in-house designer. (We continue to also work with a couple of freelancers as well and will be further building out our capacity with freelancers in the coming years.) If you attended the Salesforce event in April, you might remember some of the [beautiful graphics](#) she designed. Here's a [sampling of some recent projects](#) she's completed as well.

OPERATIONS



A big DAM deal

Led by Marketing Coordinator Josh Byrd

You may not know that our organization has more than 45k digital assets (photos and videos) that we manage and use a digital asset management (DAM) system to keep them all organized, searchable, etc. The contract with our current provider expires in Jan. 2024 so we've spent several months researching potential replacements that fit our budget and better fits our needs. We settled on [Canto](#), and will be onboarded through Q4 to transition all our current assets and training staff on its use.

NPS



Sharing big data

Led by Chief Marketing & Communications Officer Kimiko Martinez

The Conservancy marketing team has been working with NPS Denver Service Center, which is leading the Visitor Access Management Plan (VAMP) work, on a variety of supporting work. One of the big scopes we're supporting on is understanding the demographics of visitors who have not participated in the public comment periods for VAMP and then strategizing how to reach those audiences.

As part of this work, the Conservancy purchased two data products to do in-depth reporting related to park-based projects: **Meltwater Explore**, a social listening tool that allows us to explore sentiment, comments, etc. across a range of social media and web platforms — including all the usual social media channels, as well as Reddit. And **Placer**, a mobile data company that allows users to dig deep into visitor demographics (in an anonymized way), travel patterns, how traffic and people flow while in the park (as well as where they came from and where they go afterward, where home is, where work is, etc.).

There's great excitement from a few people in park leadership around Placer, as its much more robust than data sets that they've been able to commission and/or use before. Those people/teams are getting log-ins now and hope this information can help inform data-driven decisions in the future — on issues like traffic flow, managed use/reservations, etc.



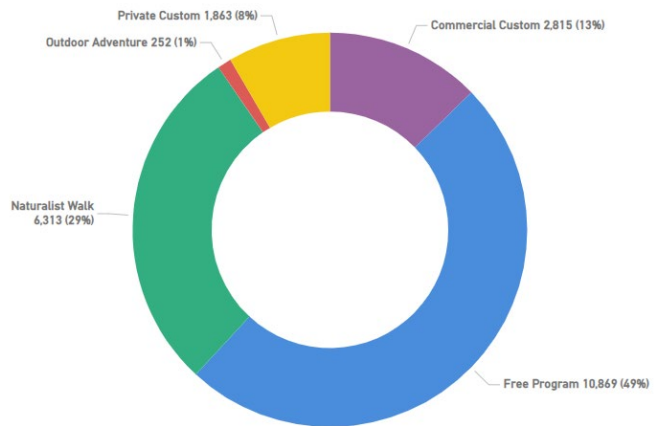
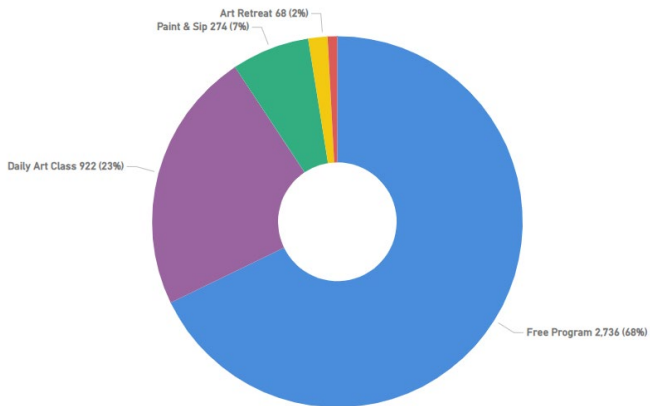
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Conservancy Programs, Retail, & Publishing
Status Report to the Board and Council
October 2023

The wheel of the year has delivered us gracefully to autumn. Summer 2023 glided by without the traditional markers of time. The high waters of the spring, seemed to push us swiftly to fall, without the usual smoke and excessive heat we have come to expect. Yosemite Falls will flow all year long, an unusual rhythm for the celebrity waterfall. But under the surface of the spectacular views, meadows still green, and picturesque light of the Sierra the ducks' feet are paddling non-stop. The Programs team has delivered yet another highly successful summer season of visitor enrichment. **We reached more visitors in 2023 with our programs than ever before, again!** In our first summer without a reservation system in three years, the park was brimming with people ready to engage. We made a marked shift this year, with close to 50% of our adventures and close to 70% of our art participants attending free programs. We stand on a solid foundation of earned revenue offerings with noteworthy expansion into more free public programming to help fill in gaps in the visitor education. Squint your eyes and think about the blue sections of the charts below. Art on the left, Outdoor Adventures on the right. In these numbers lie countless hours of YC staff, smartly turned out with the YC logo on, engaging visitors and offering an invitation to connect and understand Yosemite more deeply. Again and again, YC staff leans in with quality offerings to creatively meet visitors where they are. Through clever pop learning experiences, engaging film presentations, carefully curated interactive programs, this growth in our reach is remarkable. It is a great privilege to be able to serve visitors in this way.



Volunteer Programs

It was an outstanding year for our Visitor Information Assistants, they came in with an impressive 471,560 individual contacts across all locations and districts! We partnered with NPS Interpretive Rangers and specially trained a group of volunteers to work shoulder to shoulder with the rangers in the Valley Visitor Center. This unique honor will transfer to the new Welcome Center once that facility opens to visitors. Next year, we plan to build on this foundation of well-trained volunteers by offering resources as certified interpretive guides as well as inviting more guest speakers to enrich their professional development throughout their month. PSAR on the Mist Trail was another essential location for our volunteers as they delivered a safety message to almost 100,000 visitors. While it is hard to count the number of accidents that didn't happen, we were able to assist in the chain of communication for about one incident a week, most of which ended successfully.

In Wawona our volunteers assisted visitors at the Mariposa Grove of Giant Sequoias. Our team also staffed the Wawona Visitor Center. We had crews supporting Tuolumne Meadows in the brief season that remained helping at Parsons Lodge for the events, Tuolumne Visitor Center and Olmstead Point. This hearty crew commuted from Porcupine Creek Campground to make this happen. We also had a volunteer at the Tuolumne Grove of Giant Sequoias and the Big Oak Flat Visitor Center, making over 5000 visitor contacts herself in one month. Our 132 Visitor Information Assistants contributed over \$430,000 in labor value to the National Park Service.

With high country snows and closed campgrounds, our Work Week crews had to have back up plans to the back up plans. With nimble thinking, we helped resurrect an old YCC (Youth Conservation Corp) group campsite near the Tuolumne Grove parking for the volunteers to encamp. This allowed our teams to do some major trail work down in the grove including covering up the precious roots of these gentle giants and building in proper steps on the trails.

Overall, the Work Week Crews to date have made an impressive impact:

- 6 days of native seed collection in Ackerson Meadow
- 2 days of seed collection in Yosemite Valley meadows
- 4 days of conifer removal in Tuolumne Meadows
- 2 days of conifer removal Yosemite Valley
- 4 miles of trail maintenance in Mariposa Grove
- 5 miles of maintenance on Tamarack Trail
- Maintenance of full Tuolumne Grove loop
- 11 miles of maintenance on western Tioga trails (between Porcupine and White Wolf)
- 3 High country climbing access routes maintained
- 4 Yosemite Valley climbing access routes/descents maintained
- 1 Yosemite Valley parking lot restoration project



To diversify our participation, we relaxed some of the guidelines to offer volunteer slots to high school age people with an accompanying guardian with great success. YC signed off on volunteer hours for 3 different people who will receive school credit for their efforts. Hearing about the experience from these young people was inspiring to our staff as well as the other volunteer participants. The seed of working in public lands has been planted and we hope to continue stewarding these folks down that path.

Both of our pilot Stewardship Weekends, which was a partnership between Volunteers and Outdoor Adventures, were a great success with 100% fill rate and participant satisfaction. These volunteers were able to spend a weekend working, playing, and learning about conservation efforts in Yosemite without needing to commit an entire week or month. This was another program that expanded our demographics to include/encourage younger volunteers.

We ran 3 Corporate Weekends this year, 1 with Mesa Rim and 2 sessions with Capital Group. It was inspiring to learn how important the weekends are to their company culture as these Yosemite weekends serve as a reward their employees. Each group had a packed weekend schedule including catered meals, a full day volunteer project, and custom YC Naturalist programs.

With 3 more Work Weeks still ahead of us, we're looking forward to planning the projects for 2024. Continuing to focus and expand our Visitor Information reach, 2024 will see volunteers with added duties in the Yosemite Exploration Center as well as at the Welcome Center. Our Work Weeks will also get a fresh makeover as we do some targeted outreach with to under-represented affinity groups. We plan to tailor some Work Weeks to meet the specific needs of groups that haven't been able to participate under the current model and are very excited to see these fresh faces in camp!

The YC Volunteer Program has once again proved we are great at fluctuating needs and conditions in the park. We're looking forward to expanding the functions and streamlining our processes in our VolunteerMatters software system so that we can continue hone our management craft of the YC volunteer force.

Wilderness Programs



With much of the high country still blanketed in snow, more than half of wilderness trailheads were not reservable or accessible until well into July. Despite this, 2023 permit revenue exceeds \$645,000 which is 111% of budgeted revenue.

An unprecedented winter preceded a unique summer in Yosemite's wild places. As the record-breaking snowpack slowly recedes, trail conditions in August resembled the previous year's April. Whilst ephemeral water sources remain available and spring-like wildflowers abound, numerous creek crossings remain swift and

high mountain passes may still require light crampons for safe passage. The Yosemite Conservancy Wilderness team remain on the forefront providing visitor wilderness education. This season alone, we have assisted nearly 11,000 visitors with general wilderness-related enquiries and processed over 52,000 wilderness reservation requests, and the season is not over!

With snow already on the forecast for the first weekend of October, we look forward to this winter and the next Ostrander Ski Hut season. Last year, on the day reservations went live, over 20,000 people visited the webpage to try and reserve a space at the hut. With the 25-beds released on a first-come, first-served basis, only the most tech-savvy, those with the fastest internet, and those with the privilege of time to sit at a computer at a certain time on a business day will be able to experience the magic of Ostrander. This year, to increase equity of access to the hut, we are implementing a lottery system. As our current booking system has no way to automate this process, this will increase our workload exponentially. However, the Wilderness Team feel so determined to improve the experience of our potential hut-goers, they have even agreed to shorten their furloughs and come back to the office early to make it happen! This highlights the commitment our very small team is making to increase equity of access to Ostrander Ski Hut.

The handover of the wilderness reservation operation back to NPS has been delayed to October of 2024. As we continue to contemplate the future of the wilderness program, our wilderness team continues to bring expertise, humor, and patience. With almost three decades of combined Yosemite experience, we can rest assured knowing the program is in the best possible hands, whatever the future may hold.

Outdoor Adventures

With a sluggish start to the summer due to delayed opening of the high country and campgrounds we had to cancel numerous Outdoor Adventure programs. We still managed to meet our budgeted revenue goals for these in-depth Outdoor Adventure programs, which have reached 255 participants and generated \$60,000 in revenue.

This summer with bursting waterfalls and the absence of a reservation system, Yosemite Valley experienced an overwhelming influx of visitors. Thankfully, our Outdoor Adventures program rose to the occasion, reaching desperate visitors who had struggled to secure parking spots. In between leading paid programming, our Naturalist Guides roved and offered popup programming. These impromptu offerings covered a wide range of topics, from climate change to cultural history reflecting diverse narratives, to engaging art activities with readily available supplies. Our Naturalists were not limited to Yosemite Valley but also extended their reach to Glacier Point, Mariposa Grove, and Tunnel View. Furthermore, we provided a variety of additional Free Programs, including Kids Science Talks, Naturalist Walks for every YC Volunteer group, Nature Notes Theater programs, and programs for low-income youth from the Central Valley. Our Free Programs engaged with 11,000 visitors! We truly met visitors where they were at.



Naturalist Walks and Custom Adventure offerings attendance continues to astound us. Yosemite Night Sky programs were available six nights a week during the summer, with an average of 60 participants each night. These programs alone have contributed \$126,000 to our earnings this year, reaching 5,000 visitors. Our partnerships with prominent tour operators such as Tauck Tours, Backroads, National Geographic, and Natural Habitat Adventures are steadily expanding. A notable addition to our offerings is the History of Climbing program and Ahwahnee Tours, which have been met with enthusiasm by tour operators. Our Tour operator income reached \$127,000 and engaged 3,000 visitors. Additionally, we have curated private experiences for individual families, couples, and groups, which have reached 2,000 people and generated \$86,000 in revenue, down -20% from last year.



The Outdoor Adventure program has experienced remarkable growth over the past five years. The program reached 22,000 visitors in 2023 which is a 44% increase over last year. We have bypassed our own records year after year with this program. We offered 800 programs, yielding over \$400,000 in revenue, successfully meeting our revenue goals for the year despite all the snow related setbacks. The 2024 Outdoor Adventure schedule has been finalized and will be open for registration at the end of November. Some exciting new additions include programs on Forest Bathing, Mycology, and an LGBTQ+ Stewardship Weekend!

Happy Isles Art and Nature Center

At the forefront of our minds this year was how we could expand our reach and help more visitors connect to Yosemite through art programs. This meant thinking creatively about how we could increase the number of programs offered and remove barriers that might prevent visitors from participating.

We focused on providing increased free programming to visitors by removing registration fees from Kid's Art Classes. Participation soared to 862, a 190% increase from participation levels in 2022. It is worth noting that since 2018, participation in kid's classes had incrementally decreased by a total of 60%. To broaden participation in our offerings for all visitors, we experimented with hosting free nature journaling workshops and pop-up style programs, serving over 350 visitors. We also provided 1505 free open studio activities including coloring pages, nature journaling worksheets, and wildlife mask kits. In total, we provided 2736 visitors with free art program opportunities!



As we lean into the shoulder season, NPS Junior Ranger program offerings have slowed down. Many aspiring Junior Rangers roam the park with their handbooks, hoping to earn their badge but are finding fewer programming opportunities to fulfill the requirements. Art Programs staff went above and beyond to create an engaging, informative interpretive display about Great Grey Owls. This display is paired with a free owl mask kit, which was designed by our volunteer kid's art instructor this summer. A rotating crew of volunteers lovingly prepared and packaged countless owl mask kits to make available to those in search of art activities and Junior Ranger programming. On any given day, you can walk into Happy Isles Art & Nature Center to find a table full of kids and their families crafting owl masks and learning about Great Grey Owls! It has been beautiful to witness such an extensive team effort between program staff and volunteers. This is one small example of the quality of free activities we have provided this year through the art program.



The Art Program was also featured in an article in the [Washington Post](#) as part of a "local's guide" to Yosemite National Park. This column highlighted many of our regular, fee-based programs which were exceptionally well attended. We hosted a total of 6 Art Retreats this year. These retreats saw a 48% increase in participation from 2022, with all retreats sold out and consistently accumulating waitlists. Interestingly, our 4-hour Art Classes jumped 20% in participation and Paint & Sip participation steadily increased by 16%.

Our total door count, to date, for Happy Isles Art & Nature Center is 56,419. The Art Program served over 4,000 visitors through approximately 310 programs. This is an 8% increase in attendance over 2022. Fee-based programs brought in almost \$68,000 in revenue, which is 131% of our revenue goal. What is most remarkable of all these metrics is that of all the visitors who engaged in art programs throughout the year, almost 70% took part in our free offerings. Though exciting to think about how we are meeting and exceeding our target revenue, it is satisfying to be a well-rounded program with an artistic opportunity for everyone. There is satisfaction in providing a myriad of opportunities for visitors to connect to Yosemite through art.

Retail & Publishing

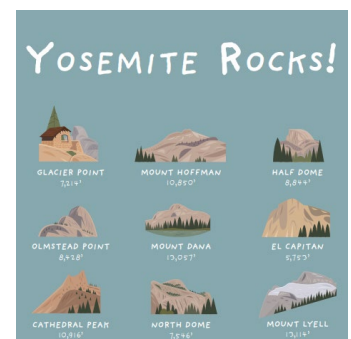
From the excitement of an epic Sierra winter that brought operations to a halt and into an overflowing wild summer, we have seen over 120,000 visitor transactions across our park bookstores, with 52,000 transactions coming from the Yosemite Visitor Center Bookstore. Revenue increases in our smaller stores has been delightfully higher than expected. Wawona Visitor Center Bookstore revenue is up 75% over 2022 and Big Oak Flat has seen a 38% increase. Mariposa Grove Depot alone has seen a 61% increase. These small and mighty locations will be wrapping up their seasons soon. We are awaiting a new addition to our bookstore locations in the Yosemite Valley Welcome Center which is scheduled to open this fall. Overall, retail revenue is at 78% of budget. We forecast that Retail and Publishing will come in -20% below our 2023 revenue goals due to impacts of winter closures and the delayed or nonexistent openings of our seasonal bookstores. While revenue is up 24% to this time last year, we had set ambitious revenue goals for 2023 that were based on our previous high-water mark of 2019 (aka the world before day use reservations and a pandemic). We will have some expense savings because of hiring vacancies and expect our bottom line to remain on budget, contributing well over \$100K in net revenue.

The former Yosemite Valley Visitor Center will soon become the Yosemite Exploration Center and host a new exhibit in the lobby titled Yosemite Now. We are developing an array of new merchandise that will compliment this exhibit as we wade more deeply into 'interpretive retail products'. Yosemite Now is aimed at peaking curiosity and inquiry in visitors with strong ties to the conservation science and research work YC funds in the park. There will be many overlaps between the exhibit and our bookstore functions, offering a new way to share the YC story through both our products and our helpful bookstore employees.



Our retail team continues to deliver excellent support of park visitors. While we have had several changes to our retail leadership in 2023, our bookstore team is poised to meet the increased challenge of hosting the Yosemite Exploration Center building entirely, once the NPS rangers relocate themselves to the Welcome Center. We are looking at how to best grow our bookstore team professionally to meet the growing responsibility of providing high quality visitor support services in locations without NPS ranger presence.

Many new product lines will be rolling out, including expanded product incorporating the artwork we commissioned with Alexander Vidal. These eye-catching collections will help create more thematic merchandising opportunities in our stores.

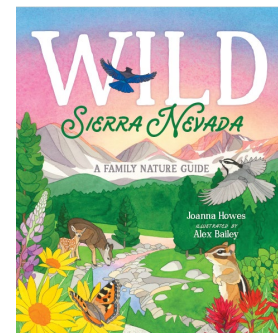
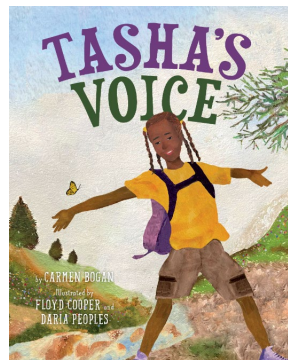
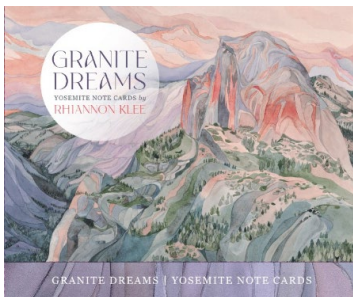


We are examining the margins on our products and are in the process of adjusting our pricing to account for inflation and create a more systematic approach to our pricing. This will have a positive impact on our 2024 revenue. We will be engaging in more robust product development in 2024 with our focus on sustainability and a smaller supply chain footprint, supporting local and small makers.

In publishing, our new book *Fire Shapes the World* has landed on our top ten selling books list with 1,929 copies sold. This important title helps children understand how we have always and will continue to evolve with fire. We have received the manuscript from Beth Pratt for the epic wildlife book we are making with she and photographer Robb Hirsch. This *Wonders of Yosemite Wildlife* book will be one for the ages. The writing is super engaging and the wildlife photography coming in from Robb is truly spellbinding.

Our newest note card collection titled *Granite Dreams* will be gracing our shelves in early December. Artist Rhiannon Williams Klee has released 5 delicately designed pieces into a stunning collection. Rhiannon's art has been featured in *Climbing Magazine*, and many points beyond. We are honored to showcase Rhiannon's work and hope to grow this item into a full collection in 2024.

In Spring 2024 we'll be releasing *Tasha's Voice* by Carmen Bogan & Floyd Copper/Daria Peoples as well as *Wild Sierra: A Family Nature Guide* by Joanna Howes and Alexandra Bailey



APPENDIX

Yosemite Conservancy August 2023 YTD Dashboard

Legend:

Exceeds target ●

Between 0-5% below target ●

>5% below target ●

DASHBOARD (Dollars in thousands)	Status	Actual	Budget	Prior Year	Variance	Var%	YoY %Δ
Revenue measures							
Annual Contributions	●	6,182	8,057	7,388	(1,875)	-23.3%	-16.3%
Bequests	●	2,106	1,667	814	439	26.3%	158.7%
Campaign & special projects	●	3,104	2,000	-	1,104	55.2%	N/A
Events & in-kind	●	504	630	31	(126)	-20.0%	1525.8%
Total contributions	●	11,896	12,354	8,233	(458)	-3.7%	44.5%
Program & retail revenue, net	●	2,297	2,406	1,986	(109)	-4.5%	15.7%
Other Revenue	●	52	56	45	(4)	-7.1%	15.6%
Total operating revenue and support	●	14,245	14,816	10,264	(571)	-3.9%	38.8%
Cost measures							
Park programs, retail & publishing	●	2,129	2,583	1,937	454	17.6%	9.9%
Donor communications & events	●	1,292	1,850	642	558	30.2%	101.2%
Support services (unallocated)	●	4,620	5,057	4,558	437	8.6%	1.4%
Total operating expenses	●	8,041	9,490	7,137	1,449	15.3%	12.7%
Park enhancements	●	6,933	7,066	6,701	(133)	-1.9%	3.5%
Total Expenses	●	14,974	16,556	13,838	1,582	9.6%	8.2%
Net surplus measures							
Net operating surplus (deficit) before campaign, bequests, and grants	●	994	1,659	2,313	(665)	-40.1%	-57.0%
Total operating net surplus (deficit)	●	(729)	(1,740)	(3,574)	1,011	58.1%	-79.6%
Investment income (loss)	●	1,022	453	(2,082)	569	125.6%	-149.1%
Total net surplus (deficit)	●	293	(1,287)	(5,656)	1,580	NM	-105.2%

Yosemite Conservancy

Consolidated Statement of Activities

For the 8 months ended August 31, 2023

Unaudited

	Without Donor Restrictions	With Donor Restrictions	Actual YTD	Budget YTD	Amount Fav/(Unfav)	Percent Fav/(Unfav)	Prior Year YTD	Percent Incr/(Decr)
SUPPORT AND REVENUE:								
Individual support	4,738,937	1,210,088	5,949,025	8,720,337	(2,771,312)	-32%	5,759,342	3%
Bequests	2,105,521	-	2,105,521	1,666,667	438,854	26%	814,254	159%
Corporate support	64,000	1,399,718	1,463,718	204,000	1,259,718	618%	313,854	366%
Foundation support	69,000	1,304,412	1,373,412	400,000	973,412	243%	410,000	235%
Special events & other support	504,028	-	504,028	629,675	(125,647)	-20%	30,930	1530%
Cause-related contributions	122,980	376,990	499,970	732,500	(232,530)	-32%	905,035	-45%
Total Contributions	7,604,465	4,291,208	11,895,673	12,353,178	(457,505)	-4%	8,233,415	44%
Retail sales	2,431,983	-	2,431,983	2,492,859	(60,876)	-2%	1,901,108	28%
Publishing sales	249,148	-	249,148	559,767	(310,618)	-55%	278,611	-11%
Total sales	2,681,131	-	2,681,131	3,052,626	(371,495)	-12%	2,179,718	23%
Retail cost of sales	(1,412,684)	-	(1,412,684)	(1,238,371)	(174,312)	-14%	(1,201,439)	-18%
Publishing cost of sales	(79,148)	-	(79,148)	(336,958)	257,810	77%	(132,143)	40%
Total cost of sales	(1,491,832)	-	(1,491,832)	(1,575,329)	83,498	5%	(1,333,582)	12%
Retail and publishing, net	1,189,299	-	1,189,299	1,477,296	(287,997)	-19%	846,136	41%
Visitor services program fees	381,200	-	381,200	425,064	(43,864)	-10%	442,324	-14%
Wilderness program fees	639,253	-	639,253	430,324	208,929	49%	626,884	2%
Volunteer program fees	87,225	-	87,225	72,893	14,332	20%	70,915	23%
Visitor services & program fees	1,107,678	-	1,107,678	928,281	179,397	19%	1,140,123	-3%
Total Program Revenue	2,296,978	-	2,296,978	2,405,578	(108,600)	-5%	1,986,259	16%
Other Revenue	52,048	-	52,048	56,367	(4,319)	-8%	44,783	16%
Net Assets Transferred From Restr. Fund	404,818	(404,818)	-	-	-			
TOTAL SUPPORT AND REVENUE	10,358,309	3,886,390	14,244,698	14,815,123	(570,424)	-4%	10,264,457	39%
EXPENSES:								
Program Services & Expenses:								
Grant administration	373,806	-	373,806	388,814	15,007	4%	375,382	0%
Grants and aid to NPS	6,559,208	-	6,559,208	6,677,590	118,382	2%	6,325,585	4%
Park enhancements	6,933,014	-	6,933,014	7,066,404	133,389	2%	6,700,967	3%
Retail operations	877,012	-	877,012	1,159,116	282,104	24%	724,295	21%
Publishing	49,612	-	49,612	90,637	41,024	45%	79,234	-37%
New book development	35,513	-	35,513	40,353	4,840	12%	55,793	-36%
Retail and publishing	962,137	-	962,137	1,290,105	327,967	25%	859,321	12%
Donor events	455,671	-	455,671	746,242	290,571	39%	52,890	762%
Donor communications	836,293	-	836,293	1,103,696	267,404	24%	589,100	42%
Donor Education and Events	1,291,963	-	1,291,963	1,849,938	557,975	30%	641,989	101%
EP Admin	228,849	-	228,849	241,135	12,286	5%	226,611	1%
Visitor services program	455,179	-	455,179	491,088	35,909	7%	452,722	1%
Wilderness program	294,709	-	294,709	338,483	43,774	13%	211,822	39%
Volunteer program	188,047	-	188,047	222,580	34,533	16%	186,574	1%
Visitor services and programs	1,166,784	-	1,166,784	1,293,286	126,501	10%	1,077,729	8%
Total Program Services & Expenses	10,353,899	-	10,353,899	11,499,732	1,145,833	10%	9,280,007	12%
Supporting Services:								
Administrative expenses	1,230,986	-	1,230,986	1,300,925	69,939	5%	1,208,196	2%
Fundraising expenses	3,385,389	-	3,385,389	3,710,435	325,046	9%	3,285,207	3%
Campaign fundraising	3,211	-	3,211	45,300	42,089	93%	64,727	-95%
Total Support Expenses	4,619,586	-	4,619,586	5,056,660	437,074	9%	4,558,130	3%
TOTAL EXPENSES	14,973,485	-	14,973,485	16,556,392	1,582,907	10%	13,838,137	9%
Change in Net Assets from Operations	(4,615,177)	3,886,390	(728,787)	(1,741,269)	(2,153,331)	-124%	(3,573,680)	80%
Investment income	346,924	13,992	360,916	92,500	268,416	290%	146,149	147%
Unrealized gains/(losses)	404,014	297,195	701,209	360,000	341,209	95%	(2,014,310)	-135%
Realized gains/(losses)	(7,389)	(36,656)	(44,045)	-	(44,045)	0%	(197,862)	-78%
Amortization of bond premium	3,639	-	3,639	-	3,639	0%	(15,944)	-123%
Total Investment and Other Revenue	747,188	274,531	1,021,718	452,500	569,218	126%	(2,081,967)	-149%
Change in Net Assets	(3,867,989)	4,160,921	292,932	(1,288,769)	1,581,701		(5,655,647)	
Beginning Net Assets	24,943,560	10,907,627	35,851,187	35,851,187	-		31,864,759	
NET ASSETS at end of period	21,075,571	15,068,547	36,144,119	34,562,418	1,581,701		26,209,113	

Yosemite Conservancy

Statement of Financial Position

	Unaudited Aug-2023	Audited Dec-2022	Amount Incr/(Decr)	Percent Incr/(Decr)
<u>ASSETS</u>				
CURRENT:				
Cash and cash equivalents	5,309,358	6,589,424	(1,280,065)	-19%
Pledges receivable, net	698,175	4,154,457	(3,456,282)	-83%
Other receivables, net	127,277	220,071	(92,793)	-42%
Investments, at fair value				
Cash and cash equivalents	7,338,647	5,829,907	1,508,741	26%
Managed Investments	21,017,487	17,206,255	3,811,232	22%
Inventories, net	740,568	657,630	82,939	13%
Prepaid expenses and other assets	294,847	377,763	(82,916)	-22%
TOTAL CURRENT ASSETS	35,526,360	35,035,505	490,854	1%
PROPERTY AND EQUIPMENT, at cost:				
Property and equipment	1,992,203	1,874,662	117,541	6%
Accum. deprec.	(613,037)	(560,275)	(52,762)	-9%
TOTAL PROPERTY AND EQUIPMENT	1,379,166	1,314,387	64,779	5%
OTHER:				
Pledges receivable, net of current portion	528,342	-	528,342	0%
Other long-term assets	14,500	14,500	-	0%
Operating lease right-of-use asset	660,462	770,362	(109,900)	-14%
Property held for future use	3,450,284	3,431,314	18,970	1%
Charitable gift annuities, at present value	194,582	129,905	64,677	50%
Deferred compensation asset	323,545	323,545	-	0%
TOTAL OTHER	5,171,716	4,669,626	502,089	11%
TOTAL ASSETS	42,077,241	41,019,518	1,057,723	3%
<u>LIABILITIES</u>				
CURRENT:				
Accounts payable	312,058	279,783	32,275	12%
Accrued liabilities	592,414	765,508	(173,094)	-23%
Lease Liability (current)	-	-	-	0%
Grants/Aid payable - current	4,218,803	3,196,176	1,022,627	32%
TOTAL CURRENT LIABILITIES	5,123,276	4,241,467	881,808	21%
LONG-TERM:				
Deferred compensation liability	323,545	323,545	-	0%
Lease Liability (non-current)	486,302	603,319	(117,017)	-19%
TOTAL LIABILITIES	5,933,123	5,168,331	764,791	3%
<u>NET ASSETS</u>				
UNRESTRICTED				
Available for operations	(3,750,759)	937,352	(4,688,111)	-500%
Board designated emergency fund	3,800,000	3,800,000	-	0%
Yosemite legacy fund	20,890,180	15,460,507	5,429,672	35%
Real Estate, Property and Equipment Fund	4,810,367	4,745,701	64,666	1%
TOTAL UNRESTRICTED	25,749,788	24,943,560	806,228	3%
TEMPORARILY RESTRICTED				
Temporarily restricted for projects/programs	3,873,494	6,726,457	(2,852,963)	-42%
Campaign temporarily restricted fund	2,825,465	485,798	2,339,667	482%
TOTAL TEMPORARILY RESTRICTED	6,698,959	7,212,255	(513,296)	-7%
Permanently restricted endowment	3,695,371	3,695,371	-	0%
TOTAL NET ASSETS	36,144,119	35,851,187	292,932	1%
TOTAL LIABILITIES AND NET ASSETS	42,077,241	41,019,518	1,057,723	3%
Current Ratio	6.93:1	8.26:1		

Yosemite Conservancy

Statement of Cash Flows Current Year vs Previous Year For The 8 Months Ended August 31, 2023 and August 31, 2022

Unaudited

	August 31, 2023	August 31, 2022
Cash Flows from Operating Activities:		
Change in Net Assets	292,932	(5,655,647)
Adjustments from Operating Activities:		
Depreciation Expense	51,729	46,999
Unrealized (Gain) Loss from Investments	(701,209)	2,025,814
Realized (Gain) Loss from Investments	44,045	197,862
(Increase) Decrease in Operating Assets:		
Pledges Receivables	2,927,940	(138,791)
Other Receivables	92,793	373,204
Inventory	(82,939)	(282,251)
Other Assets	82,916	(38,614)
Charitable Gift Annuities	(64,677)	29,442
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	32,275	(110,535)
Accrued Liabilities	(173,094)	15,970
Deferred rent	0	5,693
Grants payable to Yosemite National Park	1,022,627	24,633
Net Cash Provided (Used) by Operating Activities	3,525,339	(3,506,220)
Cash Flows from Investing Activities:		
Purchase of Equipment	(116,508)	(406,643)
Purchase and improvement of Building	(18,970)	0
Net of Sales and Purchases of Investments	(3,471,136)	(3,190,899)
Net Cash (Used) by Investing Activities	(3,606,614)	(3,597,542)
Cash Flows from Financing Activities:		
Net Cash Provided by Financing Activities	0	0
Net Increase (Decrease) in Cash and Cash Equivalents	(81,275)	(7,103,762)
Unrestricted Cash and Cash Equivalents at Beginning of Year	12,419,330	14,411,066
Unrestricted Cash and Cash Equivalents at August 31, 2023 and August 31, 2022	12,338,055	7,307,304

Yosemite Conservancy
2023 Forecast Statement of Activities

	2022 Actual	2023 Budget (April 2023)	2023 Forecast (Sep 2023)	Full-Year 2023 Good/(Bad) Budget Variance		Prior Year % Change
Support and revenue:						
Contributions						
Annual contributions	\$13,130,061	\$13,319,513	\$11,186,870	(\$2,132,643)	(16.0%)	-14.8%
Bequests	7,562,733	2,500,000	3,000,000	500,000	20.0%	-60.3%
Pass-through and in-kind gifts	473,237	150,000	150,000	-	0.0%	-68.3%
Special events	41,280	711,050	513,518	(197,532)	(27.8%)	1144.0%
Campaign contributions	-	10,000,000	8,000,000	(2,000,000)	(20.0%)	N/A
Total contributions	21,207,311	26,680,563	22,850,388	(3,830,175)	(14.4%)	7.7%
Program revenue						
Retail & publishing, net	1,379,823	2,033,112	1,680,538	(352,574)	(17.3%)	21.8%
Program fees	1,393,029	1,279,443	1,302,185	22,742	1.8%	-6.5%
Other operating income	73,130	85,300	81,354	(3,946)	(4.6%)	11.2%
Total program revenue	2,845,982	3,397,855	3,064,077	(333,778)	(9.8%)	7.7%
Total support and revenue	24,053,293	30,078,418	25,914,465	(4,163,953)	(13.8%)	7.7%
Functional expenses (before allocations):						
Grant expenses						
Annual grants to YNP	6,625,000	6,160,090	6,029,226	130,864	2.1%	-9.0%
Cash Aid to NPS	80,500	76,500	76,500	-	0.0%	-5.0%
Campaign projects	-	500,000	500,000	-	0.0%	N/A
Total grant expenses	6,705,500	6,736,590	6,605,726	130,864	1.9%	-1.5%
Department expenses						
Grant Admin	483,290	579,527	597,995	(18,468)	(3.2%)	23.7%
Development	4,734,019	5,855,200	5,316,629	538,571	9.2%	12.3%
Campaign	-	125,000	14,515	110,485	88.4%	N/A
Administration	1,517,485	1,936,219	1,849,565	86,654	4.5%	21.9%
Marketing & communications	1,334,381	1,521,013	1,362,795	158,218	10.4%	2.1%
Centennial year communications	-	400,000	400,000	-	0.0%	N/A
Donor Events	100,000	886,325	532,081	354,244	40.0%	432.1%
EP Program Admin	393,352	366,013	386,588	(20,575)	(5.6%)	-1.7%
Retail	1,149,278	1,647,206	1,415,010	232,196	14.1%	23.1%
Publishing	183,361	195,948	156,877	39,071	19.9%	-14.4%
Visitor services & programs	613,210	687,003	667,614	19,389	2.8%	8.9%
Wilderness program	304,731	448,092	485,701	(37,609)	(8.4%)	59.4%
Volunteer program	265,000	320,225	299,987	20,238	6.3%	13.2%
Total department expenses	11,078,107	14,967,771	13,485,357	1,482,414	9.9%	21.7%
Total operating expenses	17,783,607	21,704,361	20,091,083	1,613,278	7.4%	13.0%
Change in net assets from operations	6,269,686	8,374,057	5,823,382	(2,550,675)	(30.5%)	-7.1%
Other change in net assets						
Investment income (loss)	(2,283,259)	700,000	1,316,028	616,028	88.0%	-157.6%
Change in other changes in net assets	(2,283,259)	700,000	1,316,028	616,028	88.0%	-157.6%
Change in net assets	3,986,427	9,074,057	7,139,410	(1,934,647)	(21.3%)	79.1%
Less: Campaign contributions	-	(10,000,000)	(8,000,000)	2,000,000	N/A	
Add: Campaign grants	-	500,000	500,000	-	N/A	N/A
Add: Campaign expenses	-	125,000	14,515	110,485	88.4%	N/A
Change in net assets excl. campaign	3,986,427	(300,943)	(346,075)	(45,132)	N/A	N/A
Less: Bequests	(7,562,733)	(2,500,000)	(3,000,000)	(500,000)	N/A	N/A
Change in net assets excl. campaign & bequests	(3,576,306)	(2,800,943)	(3,346,075)	(545,132)	N/A	N/A
Application of Legacy Fund	-	2,800,943	3,346,075	545,132	N/A	N/A
Adjusted Net Income	(3,576,306)	-	-	-	N/A	N/A
Key Statistics:						
Annual contributions growth rate (y/y)	-9.2%	1.5%	-14.6%	N/A	N/A	
San Francisco operating expenses	8,169,175	11,303,284	10,073,580	1,229,704	10.9%	
In-Park programs operating expenses	2,908,932	3,664,487	3,411,777	252,710	6.9%	
Net before grants, bequests, campaign	4,939,216	2,460,647	1,279,108	(1,181,539)	(48.0%)	
Programs, net	(50,780)	(266,632)	(347,700)	(81,068)	(30.4%)	
Overhead rate	35.2%	35.9%	35.7%	N/A	N/A	
Cost to raise a dollar	\$0.22	\$0.22	\$0.23	N/A	N/A	

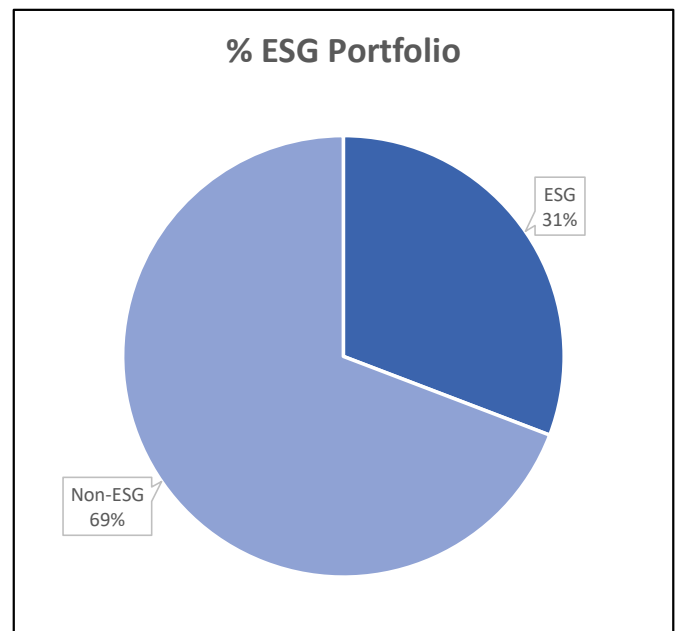
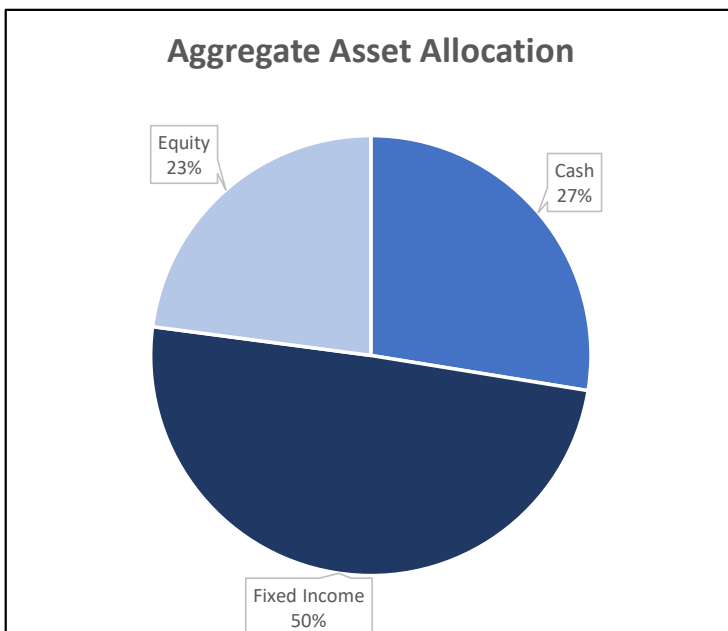
Yosemite Conservancy
Statement of Financial Position
For the Years Ended and Ending December 31

	2021 Actual	2022 Actual	2023 Forecast
ASSETS			
Cash & cash equivalents	\$8,743,188	6,589,424	\$10,523,848
Pledge receivable	278,129	4,154,457	300,000
Campaign pledge receivable	-	-	1,600,000
Other receivables	608,966	220,071	200,000
Inventory	542,917	657,629	700,000
Investments--Cash	5,689,533	5,829,907	5,888,206
Investments--Securities	16,522,257	17,206,255	17,378,318
Other current assets	274,519	\$377,763	300,000
Total current assets	32,659,509	35,035,506	36,890,372
Pledge rec., net of current portion	206,985	-	4,800,000
Real estate, property & equipment, net	4,174,703	4,745,702	4,900,000
Other noncurrent assets	447,875	1,238,310	1,300,226
Total noncurrent assets	4,829,563	5,984,012	11,000,226
Total Assets	\$37,489,072	\$41,019,518	\$47,890,597
LIABILITIES			
Accounts payable & accruals	993,879	1,368,836	1,000,000
Grants payable	4,630,434	3,196,176	3,500,000
Total Current Liabilities	5,624,313	4,565,012	4,500,000
Operating Lease Liability	-	603,319	400,000
Total Liabilities	5,624,313	5,168,331	4,900,000
NET ASSETS			
Without donor restrictions			
Available for Operations	1,815,613	937,359	406,666
Legacy Fund	12,854,517	15,460,525	18,714,432
Emergency Fund	3,357,000	3,800,000	4,066,000
Real Estate, Prop & Equip Fund	4,174,703	4,745,702	4,900,000
Total net assets without donor restrictions	22,201,833	24,943,586	28,087,098
With donor restrictions			
Net assets with donor restrictions	3,059,903	5,569,311	2,000,000
Campaign projects	751,390	686,198	8,186,198
	3,811,294	6,255,509	10,186,198
Donor endowed funds			
Original Endowments	3,695,288	3,695,371	3,695,371
Undistributed Earnings	2,156,344	956,721	1,421,930
	5,851,632	4,652,092	5,117,301
Total net assets with donor restrictions	9,662,926	10,907,601	15,303,499
Total Net Assets	31,864,759	35,851,187	42,990,597
Total Liabilities and Net Assets	\$37,489,072	\$41,019,518	\$47,890,597

REPORT F
Yosemite Conservancy Investment Results
June 30, 2023

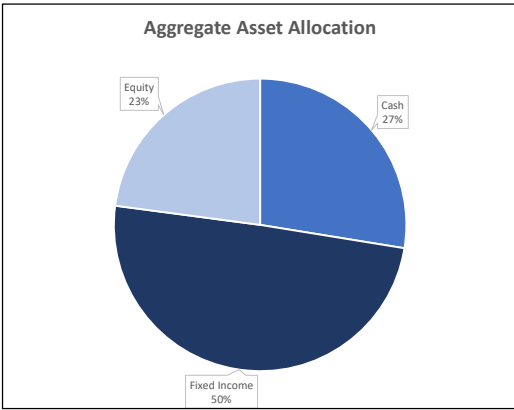
Asset Type	Manager	6/30/2022	9/30/2022	12/31/2022	3/31/2023	6/30/2023	Performance	
							Q2	YTD 2023
US Equities	City National	835,821	799,437	907,689	968,857	1,033,574	8.66%	16.32%
	Capital Group	1,841,697	1,760,386	1,892,783	2,061,272	2,243,918	7.53%	13.49%
	Total	2,677,518	2,559,823	2,800,472	3,030,129	3,277,492	7.88%	14.38%
<i>Benchmark: S&P 500 Index:</i>							8.74%	16.89%
Global Equities	Capital Group	2,089,164	1,941,533	2,115,421	2,420,539	2,526,409	4.38%	13.55%
	Total	2,089,164	1,941,533	2,115,421	2,420,539	2,526,409	4.38%	13.55%
	<i>Benchmark: MSCI ACWI ex USA Index:</i>							2.67%
Fixed Income	City National	5,151,218	4,909,175	5,058,169	4,937,624	4,942,190	-0.55%	1.97%
	Capital Group	7,534,431	7,195,285	7,223,487	7,217,616	7,615,287	-1.53%	1.22%
	Total	12,685,649	12,104,460	12,281,656	12,155,240	12,557,477	-1.15%	1.52%
<i>Benchmark: Bloomberg Barclays US Aggregate Bond Index:</i>							-0.84%	2.09%
Managed Investments	City National	5,987,039	5,708,612	5,965,858	5,906,481	5,975,764	1.04%	4.45%
	Capital Group	11,465,292	10,897,204	11,231,691	11,699,427	12,385,614	1.31%	5.96%
	Total	17,452,331	16,605,816	17,197,549	17,605,908	18,361,378	1.22%	5.47%
<i>Asset-weighted Average Benchmark Return:</i>							1.29%	5.71%
Cash & Cash Equiv.	City National	3,171,310	3,289,326	3,108,893	3,139,981	3,239,016	1.22%	2.24%
	Capital Group	2,690,243	2,667,572	2,721,014	2,755,882	3,740,813	1.24%	2.35%
	Total	5,861,553	5,956,898	5,829,907	5,895,863	6,979,829	1.23%	2.30%
Total Portfolio	City National	9,158,349	8,997,938	9,074,751	9,046,462	9,214,780	1.10%	3.68%
	Capital Group	14,155,535	13,564,776	13,952,705	14,455,309	16,126,427	1.30%	5.12%
	Total	23,313,884	22,562,714	23,027,456	23,501,771	25,341,207	1.23%	4.60%

Quarter Ending 6/30/2023

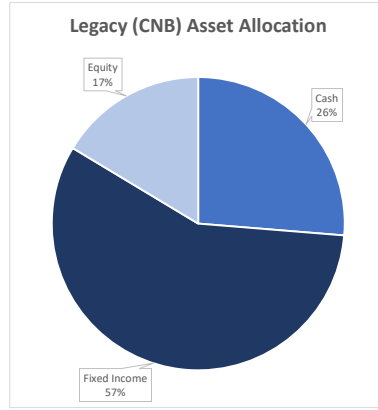


Quarter Ending **6/30/2023**

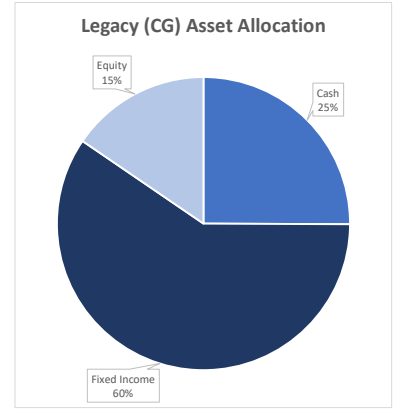
Holdings	Current Value	Allocation
Cash	\$ 6,979,829	28%
Fixed Income	\$ 12,557,477	50%
Equity	\$ 5,803,901	23%
Total	\$ 25,341,207	100%



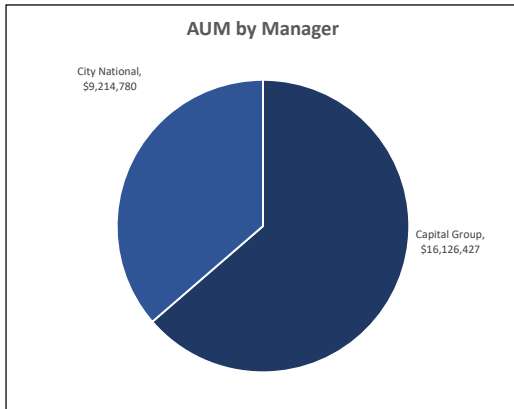
Legacy (CNB)		
Holdings	Current Value	Allocation
Cash	\$ 1,660,039	26%
Fixed Income	\$ 3,622,252	57%
Equity	\$ 1,033,574	16%
Total	\$ 6,315,865	100%



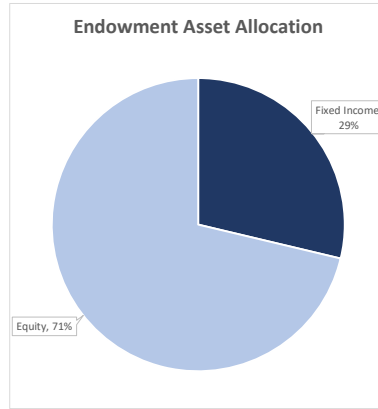
Legacy (CG)		
Holdings	Current Value	Allocation
Cash	\$ 1,829,106	25%
Fixed Income	\$ 4,343,207	59%
Equity	\$ 1,127,754	15%
Total	\$ 7,300,067	100%



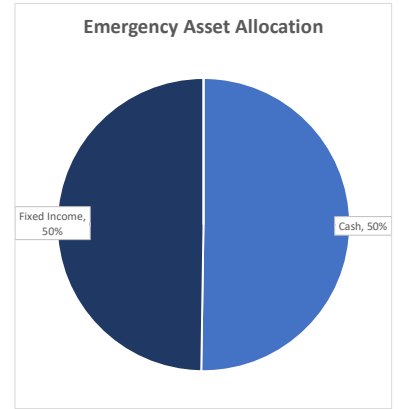
Holdings	Current Value	Allocation
Capital Group	\$ 16,126,427	64%
City National	\$ 9,214,780	36%
Total	\$ 25,341,207	100%



Yosemite Conservancy Endowment		
Holdings	Current Value	Allocation
Cash	\$ -	0%
Fixed Income	\$ 582,778	29%
Equity	\$ 1,446,213	71%
Total	\$ 2,028,991	100%

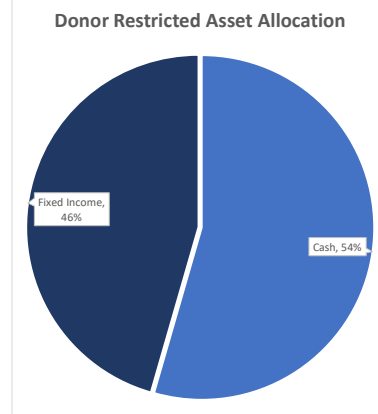


Emergency		
Holdings	Current Value	Allocation
Cash	\$ 1,867,885	50%
Fixed Income	\$ 1,848,708	50%
Equity	\$ -	0%
Total	\$ 3,716,593	100%

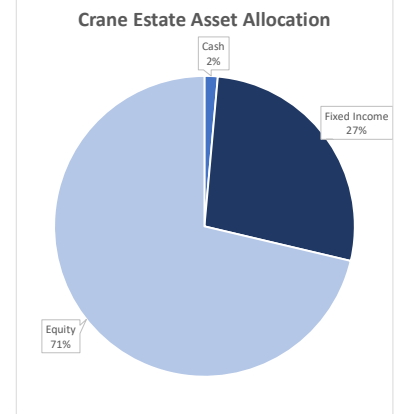


Holdings	Current Value	Allocation
Cash	\$ 6,979,829	27.5%
CNB Core Equity	\$ 1,033,574	4.1%
CNB Core Fixed Income Taxable	\$ 4,942,190	19.5%
Intermediate Bond Fund of America	\$ 1,839,566	7.3%
U.S. Government Securities Fund	\$ 1,310,890	5.2%
PCS Capital Group U.S. Equity Fund	\$ 1,342,008	5.3%
American Funds International Vantage Fund	\$ 652,154	2.6%
American Mutual Fund	\$ 208,317	0.8%
Growth Fund of America	\$ 693,593	2.7%
SMALLCAP World Fund	\$ 212,379	0.8%
New World Fund	\$ 71,325	0.3%
American Funds Global Insight Fund	\$ 796,956	3.1%
New Perspective Fund	\$ 654,890	2.6%
Capital Group Core Bond Fund	\$ 4,325,233	17.1%
American High Income Trust	\$ 139,598	0.6%
American Funds Developing World Growth and Income	\$ 138,705	0.5%
Total	\$ 25,341,207	100%

Donor Restricted		
Holdings	Current Value	Allocation
Cash	\$ 1,578,977	54%
Fixed Income	\$ 1,319,938	46%
Equity	\$ -	0%
Total	\$ 2,898,915	100%



Crane Estate Endowment		
Holdings	Current Value	Allocation
Cash	\$ 43,822	1%
Fixed Income	\$ 840,594	27%
Equity	\$ 2,196,360	71%
Total	\$ 3,080,776	100%



Quarter Ending	6/30/2023
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Performance		Portfolio		Benchmark	
Fund	Manager	Current Value	Year-to Date	Year-to-Date	Since Inception
Legacy	Capital Group	\$7,300,067	3.06%	4.14%	n/a
Legacy	City National Bank	\$6,315,865	4.37%	4.55%	n/a
Endowment	Capital Group	\$2,028,991	8.90%	10.66%	n/a
Emergency	Capital Group	\$3,716,593	1.49%	1.86%	n/a
Donor Restricted	City National Bank	\$2,898,915	2.16%	2.17%	n/a
Crane Estate	Capital Group	\$3,080,776	11.90%	10.75%	n/a