

STEVE CIESINSKI
Board Chair

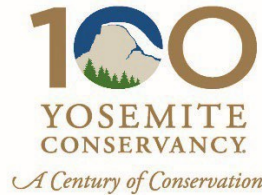
FRANK DEAN
President & CEO

COUNCIL MEMBERS
HOLLIS & MATT ADAMS
GRETCHEN AUGUSTYN
DAVID &
AMELIA CAMERON
DIANE & STEVE CIESINSKI
KIRA & CRAIG COOPER
HAL CRANSTON &
VICKI BAKER

JESSICA & DARWIN CHEN
JOHN &
MEREDITH CRANSTON
CAROL & MANNY DIAZ
LESLIE & JOHN DORMAN
DANA & DAVE DORNISFE
JEWELL & BOB ENGSTROM
KATHY FAIRBANKS
SANDRA &

BERNARD FISCHBACH
CYNTHIA & BILL FLOYD
BONNIE GREGORY
RUSTY GREGORY
LAURA HATTENDORF &
ANDY KAU
CHRISTY &
CHUCK HOLLOWAY
CHRISTINA HURN
MITSU IWASAKI
ERIN & JEFF LAGER
BOB & MELODY LIND
PATSY & TIM MARSHALL
KIRSTEN & DAN MIKS
ROBYN & JOE MILLER
JUAN SÁNCHEZ MUÑOZ &
ZENaida AGUIRRE-MUÑOZ
KATE & RYAN MYERS
DANIEL PARAMÉS
SHARON & PHIL PILLSBURY
GISELE &
LAWSON RANKIN
BILL RELLER
PAM & ROD REMPT
SKIP RHODES
ALAIN RODRIGUEZ &
BLERINA ALIAJ
DAVE ROSSETTI &
JAN AVENT
GREG STANGER
ANN & GEORGE SUNDBY
CLIFFORD J. WALKER
WALLY WALLNER &
JILL APPENZELLER
ALEXIS & ASSAD WAATHIQ
HELEN & SCOTT WITTER

CICELY MULDOON
*Advisor, Superintendent
Yosemite National Park*



Council Meeting

Saturday, October 19, 2024

7:30 AM | Buffet Breakfast

9:00 AM – 12:00 PM | Meeting

12:00 – 12:45 PM | Lunch

Yosemite Valley Lodge – Garden Terrace

	ORDER OF BUSINESS	REPORTING	TIME
1	CALL TO ORDER 1. Introductions & Incoming CEO Welcome 2. Approval of April 6 Council Minutes	Steve Ciesinski	9:00 – 9:20
3	PRESIDENT'S OVERVIEW	Frank Dean	9:20 – 9:30
4	PARTNER REPORTS National Park Service	Superintendent Cicely Muldoon	9:30 – 9:45
5	GOVERNANCE & ENGAGEMENT 1. Approval of 2025 Council Nominees 2. Approval of 2025 Board Slate 3. Thank you to departing Council Members	Dave Rossetti	9:45 – 10:15
7	BREAK		10:15 – 10:25
8	DEVELOPMENT <i>Centennial Campaign</i>	Lawson Rankin Marion Ingersoll	10:25 – 10:40
9	GRANT REVIEW	Phil Pillsbury Schuyler Greenleaf	10:40 – 11:00
10	STATE OF NPS PARTNERSHIP Breakout Discussion	Frank Dean	11:00 – 11:45
11	STAFF HOUSING UPDATE	Frank Dean Adonia Ripple	11:45 – 12:00
12	LUNCH		12:00 – 12:45
13	FIELD TRIP <i>Glacier Point Area</i>		12:45 – 5:30

- *Finance Report enclosed
- *Programs and Retail report enclosed
- *Marketing report enclosed

Agenda items in red are meeting action items



TABLE OF CONTENTS

Report	Page Number
4.6.2024 Council Meeting Minutes	3
2024 Council Member Terms	6
2024 Board of Trustees	7
2024 Standing Committee Memberships	8
2024/2025 Calendar of Events	9
YC Organizational Chart	10
Recommended Council Nominees	12
Recommended 2025 Board Nominee & Slate	13
Committee Charter Updates	14
Development Committee Report	15
Grants Report	21
Finance Report	24
Programs & Retail Report	46
Marketing Report	51
Finance Report Appendix	53



PREVIOUS COUNCIL MEETING MINUTES

From April 6, 2024

Council Meeting

Saturday, April 6

9:00 AM – 12:00 PM PT

Garden Room, Yosemite Valley Lodge

CALL TO ORDER (Steve Ciesinski, board chair)

- Introductions, today's schedule
- Approval of October 21 Council minutes. Phil Pillsbury motion, Christina Hurn 2nd. Passed unanimously.
- We are in great financial shape. \$41m in cash, investments, etc.

PRESIDENT'S REPORT (Frank Dean)

- Centennial campaign: Lots of donor meetings. You will hear more from Marion and Lawson during the meeting.
- Earned income: Tenaya Lodge agreed to raise the guest donation program there. We are also in discussions with some Oakhurst hotels. It comes to about \$1M per year total.
- Employee Housing: We bought another house in El Portal earlier this year. 8 properties total, housing around 20 employees. Will provide a roadmap for Yosemite West longer term housing possibilities and phases later this year.
- In-park programs: Adonia's team is bringing in \$4M (retail), \$650k wilderness, \$600k+ value from volunteers. 1,000 programs provided by her team in 2023.
- New Yosemite Hospitality lead replacing Westin – Yosemite Hospitality VP of Yosemite Operations Nick Sponaugle
- Kimiko and Frank attended the Giant Sequoia Lands Coalition annual meeting a couple of weeks ago. Really energizing to hear the latest science that is happening in the park and beyond our borders. 75% of sequoias in the entire Sierra are infected with bark beetles.
- Ackerson Meadow: small event on June 12 to celebrate first phase of work completion.
- Friends Alliance annual conference: Yosemite Conservancy is hosting it at Tenaya Lodge. Attendees are other Friends groups of national parks across the country. Nationally, the Friends groups provided \$500M in support to the NPS in 2023.
- Yosemite Leadership Team (NPS) meetings: Our leadership team meets quarterly. We met in-person Thursday morning, discussing a range of topics, including strategic planning that the park has started doing.

PARTNER REPORT (National Park Service, Superintendent Cicely Muldoon)

- **Reflecting on the changes** the last few years and how the Conservancy has been embedded in so many of those changes:
 - Mariposa Grove restoration – we take every VIP there; Washburn Fire – could have taken it out but did not because we have been doing prescribed fire there for 50 years. In recent years we have been working to protect groves further and further out. More mechanical removal to prepare those landscapes for prescribed fire (removing dead trees, thinning where applicable, etc.). We were sued about mechanical removal (what they called logging). We won. Saved the town of Wawona and these groves.
 - Bridalveil Fall restoration– breathtaking project!
 - Restoring vistas
 - The Welcome Center is a huge success. More than 1k people per day so far! Helps get people oriented to the park.
 - Summer is coming – peak hours reservation pilot starts next weekend. Weekends April through end of June. Daily for 6 weeks starting July 1. Back to weekends only in Sept/Oct. Everyone can access daily without reservations before 5a after 4p.
 - Visitor Access Management Plan: Have had a couple public comment periods. Overwhelming support from the public to make the experience better for visitors. Might set something up permanently in the next couple of years to spread visitation out more. been in progress 18 months. Document with proposed alternatives

coming out with comment period around August this year. 800 pages of comment letters in the last public comment period.

- **Great American Outdoors Act** has delivered better than any other park in the system. Gave NPS \$1.3 billion per year for infrastructure updates. We have eight projects with \$400m (our backlog is about \$1b) in the works. About halfway through our backlog of infrastructure update needs.
 - The biggest project is the El Portal wastewater treatment plan. 1 million gallons per day. Construction starts in 2025. Around \$280m project.
 - Glacier Point Road rebuilt
 - Tuolumne Meadows campground underway
 - Crane Flat campground compete
 - Bridalveil campground and water distribution system complete
 - Electrical line service the valley replaced
 - Tuolumne water treatment plant scheduled
 - Ahwahnee seismic and kitchen rehab ongoing
- **Gearing up for summer**, onboarding 300 seasonals. Low on custodial.
- **NPS began plowing** on Glacier the past week or so, about to start plowing Tioga Road April 15.
- **Been doing some strategic planning** which aligns with YC's planning.
- **VAMP (Day use reservation planning)** has been in progress for 18 months. Document with proposed alternatives coming out with comment period around August this year. 800 pages of comment letters in the last public comment period.

DEVELOPMENT (Lawson Rankin and Marion Ingersoll)

- Retail Round-up at the register program has been rolled out almost park-wide.
- Centennial Campaign: essential that we get 100% Council participation. More directed to Mist Trail than anything else, so far. Foundations were the bulk of first round asks. 2024 will be focused on Council.
- Sequoia society continues to grow. 9% growth last year. Those are the sustainers of this org moving forward. (They give monthly)
- Board and Council last year – special giving from events. Numbers overall were up in giving and participation.
- Events
 - Spring gathering – everyone invited who gives \$25 or more – a couple weekends ago
 - Campaign salon in Santa Barbara recently
 - Seattle donor event is coming up
 - Spring colors based out of Evergreen Lodge in early May 3-5
 - Palo Alto event Bill Reller hosting June 13
 - Incline Village at Jeff and Erin Lager's home in September
- Ackerson Meadow Restoration (Tim Kuhn- NPS, Ecologist)
 - \$1.7m total investment so far
 - Largest wetland restoration project in Yosemite's history
 - About 60% of wildlife in the Sierra spend part of their lives in an alpine meadow
 - Dense plant growth
 - Has been a meadow for about 2,000 years
 - 400-acre parcel, 230-acre meadow
 - First "settled" in 1857
 - Homestead-ish
 - Used for timber, road building, grazing
 - Mono Trail goes right by Ackerson
 - South Ackerson has been part of the park for a long time. We use that as our reference for what we want for the newly acquired "main" Ackerson
 - Wildlife
 - Home to three endangered/threatened species: willow flycatcher (first nest in more than 50 years), great grey owl, northwestern pond turtle
 - Pacific fisher sometimes goes through. Future site for red-legged frog
 - Huge erosion scar across Ackerson: 90 acres wetland drained, threatens 100 acres of wetland. The restoration required 150 cubic yards of soil. 15k dump trucks-worth of soil displacement, erosion.
 - Goals: stop erosion, stop water loss, reverse vegetation change = return to a wetland

- Piloted beaver dam analogs to accelerate natural channel widening but decided not to because of the scale need, time and resources needed
- We went with the full fill alternative because climate change impacts happen quickly. Wanted to restore Ackerson as quickly as possible and then step back and let nature take its course. Short-term impacts for long-term benefits.
- \$18m project in full. Early commitment from YC helped catalyze other funding capabilities from the state.
- Biomass from other parts of the park was chipped and used to fill the gully. All the big earthmoving is complete. Replanting starts next week. 40k plants are coming April 16 and more 2 weeks after that. 130k plants in Phase 1 of revegetation. To be complete by mid-May. They will fill out in 1-2 years.

CEO SEARCH UPDATE (Hal Cranston)

- Position statement and timeline in the packet
- More than 90 candidates currently, committee went through first batch last week

MARKETING (Kimiko Martinez)

Protect Your Wild Presentation

INNOVATION LAB BREAKOUT (Steve Ciesinski and Frank Dean)

Group Discussion



COUNCIL MEMBER TERMS

As of 4.26.24

Terms Expiring 12/31/2024

1. Hollis & Matt Adams (N)
2. Gretchen Augustyn (S)
3. Jessica & Darwin Chen (O)
4. Diane & Steve Ciesinski (N)
5. Dana & Dave Dornsife (N)
6. Sandra & Bernard Fischbach (S)
7. Christina Hurn (S)
8. Bob & Melody Lind (O)
9. Kirsten & Dan Miks (N)
10. Robyn & Joe Miller (O)
11. Bill Reller (N)
12. Pam & Rod Rempt (O)
13. Greg Stanger (N)
14. Ann & George Sundby (N)
15. Wally Wallner & Jill Appenzeller (N)
16. Helen & Scott Witter (S)

Terms Expiring 12/31/2025

1. Leslie & John Dorman (S)
2. Jewell & Bob Engstrom (S)
3. Kathy Fairbanks (C)
4. Bill Floyd (N)
5. Bonnie Gregory (S)
6. Rusty Gregory (C)
7. Laura Hattendorf & Andy Kau (N)
8. Christy & Chuck Holloway (N)
9. Sharon & Phil Pillsbury (N)

Terms Expiring 12/31/2026

1. David & Amelia Cameron (S)
2. Kira & Craig Cooper (S)
3. John & Meredith Cranston (N)
4. Hal Cranston & Vicki Baker (N)
5. Carol & Manny Diaz (N)
6. Mitsu Iwasaki (N)
7. Erin & Jeffrey Lager (O)
8. Patsy & Tim Marshall (S)
9. Zenaida Aguirre-Muñoz & Juan Sánchez Muñoz (C)
10. Kate & Ryan Myers (S)
11. Daniel Paramés (N)
12. Gisele & Lawson Rankin (O)
13. Skip Rhodes (N)
14. Blerina Aliaj & Alain Rodriguez (N)
15. Dave Rossetti & Jan Avent (O)
16. Clifford J. Walker (N)
17. Alexis & Assad Waathiq (N)

National Park Service – Advisor
Superintendent Cicely Muldoon

Highlighted marks non-renewal

(N) 19 Northern California
(S) 12 Southern California
(C) 3 Central California
(O) 7 Outside California



2024 BOARD OF TRUSTEES

20 Members

OFFICERS

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

BOARD MEMBERS

1. Matt Adams	
2. Jan Avent*	
3. Jessica Clark Chen	
4. Steve Ciesinski	<i>Chair – Executive Committee</i>
5. Carol Diaz	
6. Dana Dornsife*	<i>Co-chair – Housing Task Force Committee</i>
7. Dave Dornsife**	<i>Co-chair – Housing Task Force Committee</i>
8. Jewell Engstrom	<i>Chair – Finance Committee</i>
9. Robyn Miller	<i>Vice Chair – Governance & Engagement Committee</i>
10. Juan Sánchez Muñoz	
11. Ryan Myers	<i>Chair – Investment Subcommittee</i>
12. Phil Pillsbury*	<i>Chair – Grant Review Committee</i>
13. Lawson Rankin	<i>Chair – Development Committee</i>
14. Rod Rempt**	
15. Alain Rodriguez	
16. Dave Rossetti	<i>Chair – Governance & Engagement Committee</i>
17. Greg Stanger*	
18. Ann Sundby	<i>Chair – Programs: Retail, Publishing & Education Committee</i>
19. Scott Witter	<i>Chair – Audit Committee</i>
20. Frank Dean	

ADVISOR YOSEMITE NATIONAL PARK

Cicely Muldoon	Superintendent, Yosemite National Park
----------------	--

TRUSTEE EMERITI

*Bob Bennitt
John Dorman
Leslie Dorman
Bill Floyd
Sam Livermore
Dick Otter*

* Marks term up end of year 2024 | ** Marks departing Board end of year 2024, ahead of term



2024 STANDING COMMITTEE MEMBERSHIP

EXECUTIVE

Chair: Steve Ciesinski

Matt Adams
Frank Dean
Dana Dornsife
Jewell Engstrom
Robyn Miller
Phil Pillsbury
Lawson Rankin
Ann Sundby

GOVERNANCE & ENGAGEMENT

Chair: Dave Rossetti

Vice Chair: Robyn Miller

Matt Adams
Bob Bennitt
Hal Cranston
John Dorman
Dana Dornsife
Bill Floyd
Bob Lind
Phil Pillsbury

GRANT REVIEW

Chair: Phil Pillsbury

Jan Avent
Diane Ciesinski
Craig Cooper
Carol Diaz
Manny Diaz
Jewell Engstrom
Laura Hattendorf
Robyn Miller
Daniel Paramés
Sharon Pillsbury
Lawson Rankin
Alain Rodriguez
Evan Smothers (FLAC)
Pranav Sudesh (FLAC)
George Sundby

DEVELOPMENT

Chair: Lawson Rankin

Gretchen Augustyn
Jessica Clark Chen
Andrew Comstock (FLAC)
Bob Engstrom
Eliza Hart (FLAC)
Erin Lager
Stephen Knutson (FLAC)
Patsy Marshall
Tim Marshall
Jessica McLoughlin (FLAC)
Rod Rempt
Skip Rhodes
Helen Witter

PROGRAMS: RETAIL, PUBLISHING & EDUCATION

Chair: Ann Sundby

Jeanne Adams
Zenaida Aguirre-Muñoz
Kira Cooper
Kathy Fairbanks
Adam Gross (FLAC)
Marjorie Kosten (FLAC)
Rachel Kirk-Cortez (FLAC)
Melody Lind
Dan Miks
Kirsten Miks
Joe Miller
Kate Myers
Gisele Rankin
Pam Rempt
Cliff Walker

FINANCE

Chair: Jewell Engstrom

Blerina Aliaj
John Cranston
Jeff Lager
Brendan McLoughlin (FLAC)
Ryan Myers
Juan Sánchez-Muñoz
Greg Stanger
Vish Subramanian (FLAC)

HOUSING TASK FORCE

Co-Chairs: Dana & Dave Dornsife

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

AUDIT

Chair: Scott Witter

Kate Archibald (FLAC)
Vicki Baker
David Cameron
Andy Kau
George Sundby
Assad Waathiq

CENTENNIAL CAMPAIGN

Chair: TBD

Honorary Co-chair: Christy Holloway

Diane Ciesinski
Jessica Clark Chen
Jeff Lager
John Leonard
Daniel Paramés
Lawson Rankin
Dave Rossetti
Pranav Sudesh (FLAC)

NOTES

FLAC – Future Leaders Advisory Circle

2024 assignments are *italicized*

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



2024/2025 CALENDAR OF EVENTS

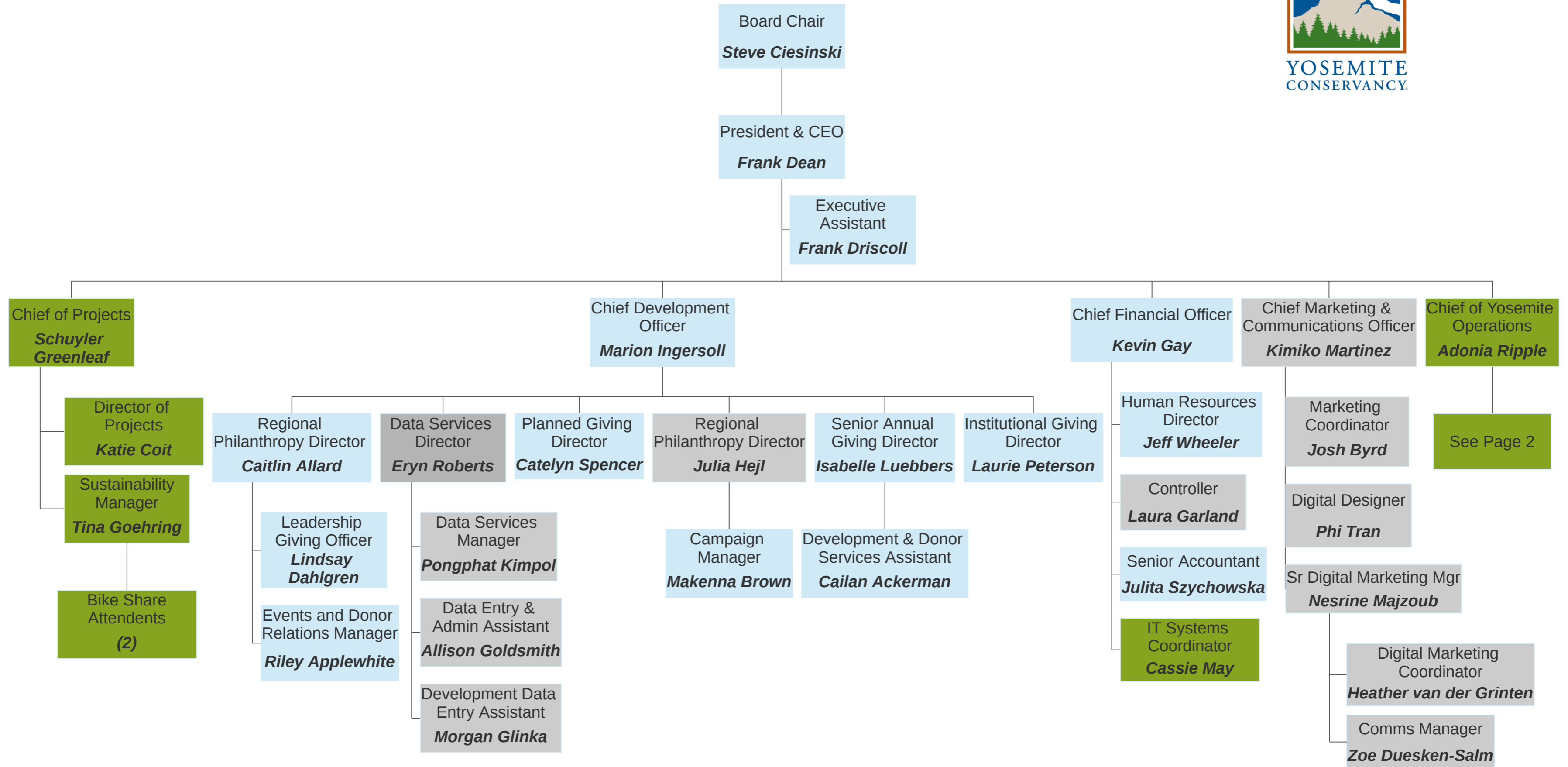
DATE *MEETING / EVENT / OCCASION* *LOCATION*

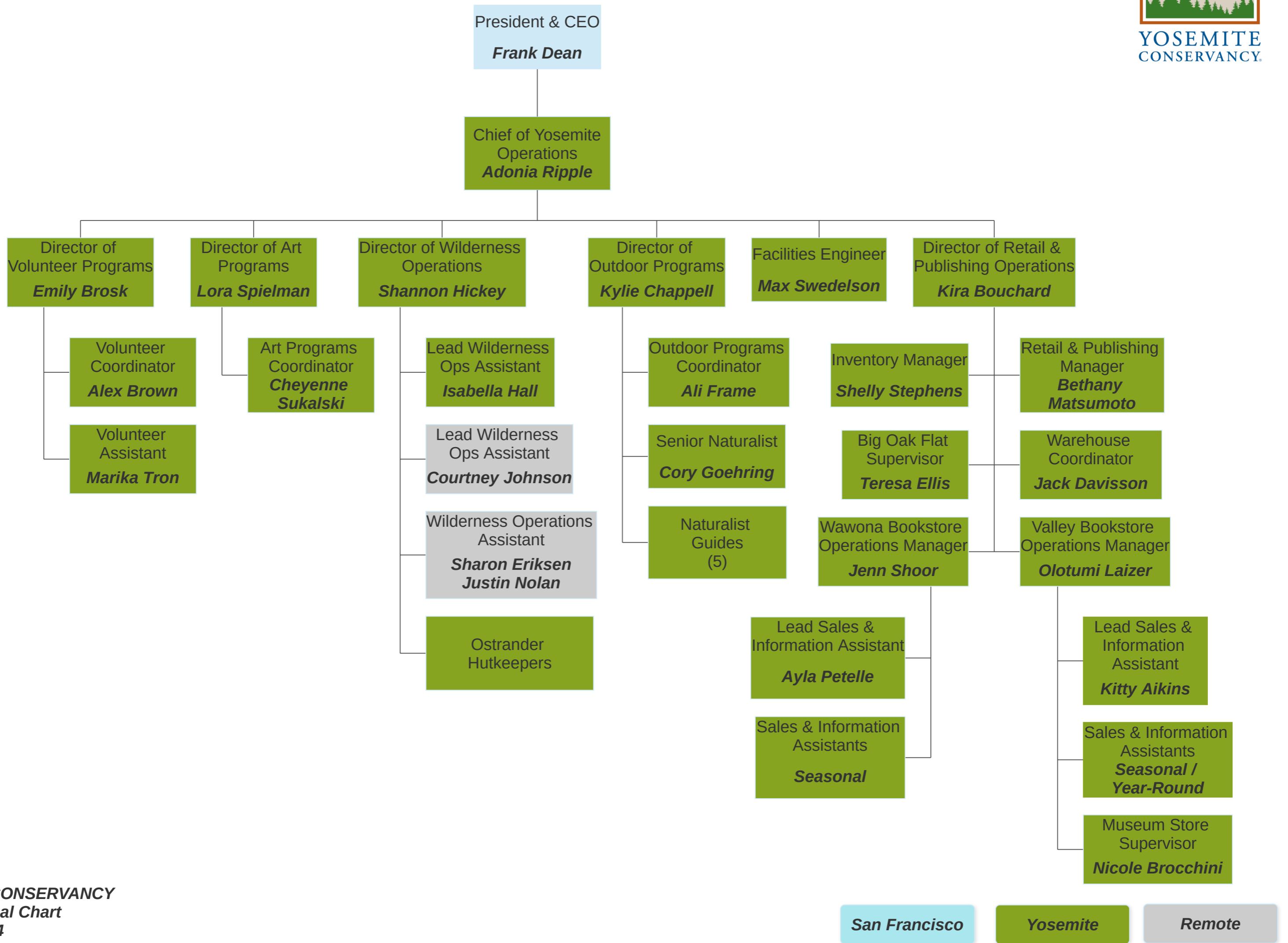
2024

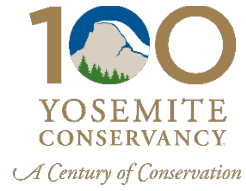
January	2	Executive Committee Meeting	Zoom
February	28	Board Meeting	Zoom
February	29	Campaign Event	Santa Barbara
March	22-24	Spring Gathering	Yosemite Valley
April	4	Grant Review Committee Meeting	Yosemite Valley
April	5	Board of Trustees Meeting	Yosemite Valley
April	5-7	Council Meeting Weekend	Yosemite Valley
April	24	Campaign Event	Seattle
May	3-5	JMHS Spring Colors	Yosemite Valley
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	9-11	JMHS Bracebridge Dinner	Yosemite Valley

2025

January	2	Executive Committee Meeting	Zoom
March	21-23	Spring Gathering	Yosemite Valley
March	26	Grant Review/Strategic Projects	Zoom
April	4	Board of Trustees Meeting	Yosemite Valley
April	4-6	Council Meeting Weekend	Yosemite Valley
May	2-4	Centennial Campaign Event	Yosemite Valley
June	TBD	Board of Trustees Meeting	Los Angeles
August	15-17	Tuolumne Meadows Weekend	Tuolumne Meadows
October	15-16	Grant Review Committee Meeting	TBD
October	17	Board of Trustees Meeting	Yosemite Valley
October	17-19	Council Meeting Weekend	Yosemite Valley
October	24-26	JMHS Fall Colors	Yosemite Valley
December	3	Board of Trustees Meeting	San Francisco
December	3	Seasonal Celebration	San Francisco
December	TBD	JMHS Bracebridge Dinner	Yosemite Valley







NEW COUNCIL MEMBER NOMINATION RECCOMENDATIONS

1. Susanah Aguilera & Robert Kiesling
2. Carol DeVol & Katy Fox
3. Pranav Sudesh
4. Ryan & Susan Wiley
5. Matthew & Sarah Adams



RECCOMENDED 2025 BOARD SLATE

15 Members

OFFICERS

<i>CHAIR</i>	Steve Ciesinski
<i>VICE CHAIR</i>	<i>TBD</i>
<i>SECRETARY</i>	<i>TBD</i>
<i>TREASURER</i>	<i>TBD</i>
<i>PRESIDENT</i>	Cassius Cash

BOARD MEMBERS

1. Matt Adams	2019* (2021/2024/2027)
2. Jessica Clark Chen	2024 (2027/2030/2033)
3. Steve Ciesinski	2020 (2022/2025/2028)
4. Carol Diaz	2024 (2027/2030/2033)
5. Jewell Engstrom	2019* (2021/2024/2027)
6. Robyn Miller	2021 (2023/2026/2029)
7. Juan Sánchez Muñoz	2022 (2024/2027/2030)
8. Ryan Myers	2020 (2022/2025/2028)
9. Lawson Rankin	2021 (2023/2026/2029)
10. Alain Rodriguez	2022 (2024/2027/2030)
11. Dave Rossetti	2020 (2022/2025/2028)
12. Ann Sundby	2019* (2021/2024/2027)
13. Scott Witter	2022 (2024/2027/2030)
14. Cassius Cash	

RECCOMENDED NOMINEE

15. **Jeff Lager**

BIOGRAPHY: Jeff is a native Floridian who traveled west for college, receiving a BA, MA, and MBA from Stanford University. For the past 25 years Jeff has worked with the Capital Group Companies, where he currently is a partner, portfolio manager, and the principal investment officer of the American Balanced Fund. Jeff is the former treasurer of several non-profit organizations and currently serves as the vice-chairman of the board of trustees of the Gill/St. Bernard's School in Peapack-Gladstone, NJ. Jeff, his wife, Erin, and their three sons recently moved from the SF Bay Area to Incline Village, NV. The entire family enjoys connecting with the outdoors, a shared passion born in part from the family's Yosemite visits over the years. The Lagers are avid skiers, hikers, boaters, golfers, and participants in youth soccer and lacrosse.

Appointment year shown as first year of Board Term

** Appointed to a three-year term starting 2019, eligible for two more three-year terms*

Highlighted name marks nominee

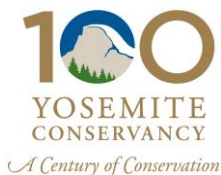


BYLAW & CHARTER RECCOMENDED UPDATES

Please use this [LINK](#) to download the recommended updates for:

1. Finance Committee Charter
2. Audit Committee Charter
3. Development Committee Charter
4. Grant Review Committee Charter
5. Programs Committee Bylaws

Please download ahead of your arrival to Yosemite, as park Wi-Fi can be unreliable.



Date: October 9, 2024
To: Yosemite Conservancy Board and Council
From: Marion Ingersoll for the Development Committee
Subject: Development Status Report

Fundraising Overview

Conservancy fundraising this year has mirrored national trends – bouncing up and down, with direct response still settling back down after the pandemic revenue spike, but other categories more than making up for that modest decline. Through the end of August, unrestricted giving for the year totals \$6,712,000, up 14% from last August’s total of \$5,890,000. Overall fundraising, including planned giving and centennial campaign revenue, totals \$12,901,000, up 13% from last August’s total of \$11,394,000.

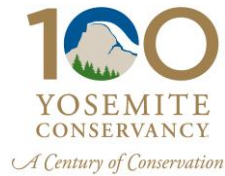
Unrestricted Giving

Revenue from all sources other than direct response and corporations has increased through August 30 of this year compared to 2023, with extra growth in cause-related giving (\$1,030,000 this year vs. \$503,000 last year) and major gifts (\$1,089,000 this year vs. \$787,000 last).

Direct response, including sequoia society monthly giving, is down 3.9% since August 2023, from \$4,228,000 to \$4,063,000. Corporate giving has decreased from \$105,000 last year to \$84,000 this year, but foundation giving has increased from \$135,000 to \$227,000.

Explanations and trends include:

- Following a 2021 COVID peak in giving and number of donors, many national philanthropy indicators continue to decline, but not as sharply as last year. (In 2023, we experienced a 10% decline in year-over-year unrestricted giving.) Inflation, high interest rates, stock market volatility, global unrest, and political uncertainty are all factors. Additionally in 2023, we launched our Centennial Campaign, which pulled some major gifts from the Annual Fund. And the work of our newest fundraiser, Lindsay Dahlgren, has shifted some giving into the major gifts category, away from direct response, as we’ve built out her portfolio of donors.
- Unlike last year, both the size and number of mid-level gifts (\$1,000+) from individuals are increasing in 2024: 641 donors made 685 gifts of \$1,000+ totaling \$2.2 million through August 2024 compared to 617 donors making 662 gifts totaling \$1.9 million through August 2023.
- The increase in cause-related revenue comes from the enhanced Guest Donation Program (“GDP”??), which can no longer be known as Dollar-a-Night with rate increases as follows: \$2 at Tenaya Lodge, \$3 at Yosemite Valley Lodge, and \$5 at the Ahwahnee. Yosemite Hospitality’s Roundup Donation program has progressed as well, but additional resources to train and support YH retail staff will be needed to see sustained growth.
- Giving Tuesday, upcoming on Tuesday, December 3, will be an important bellwether data point for fourth quarter giving trends overall.



Planned Giving & Shuman Family Gifts

Through August, Yosemite Conservancy had received 14 planned gifts totaling \$4 million. The largest gifts were retirement account distributions of \$2.7 million from donor Laurin Shuman. The Shuman family's story and relationships with the Conservancy as donors provide a sweet and poignant example of how an unexpected posthumous gift is often the result of decades of connection.

Laurin's mother [Josephine \("Jo"\) Shuman](#), who lived in Piedmont, made her first gift of \$100 to the Conservancy in 1990 with her late husband Jack, probably in response to an acquisition mailing. Jack and Jo, who were "like second parents" to former Council member David Bowman, increased their annual giving to \$1,000 in 1998. After Jack's death in 2005, Jo made a \$25,000 gift to the Tunnel View restoration project. With outreach by fundraisers Caitlin Allard and her predecessor, Jo remained a member of the John Muir Heritage Society and made a substantial gift to the Campaign for Mariposa Grove.

In 2018, Jo sent the following note along with a gift of \$10,000 for trail repair:

"Enclosed please find my annual gift to the Conservancy in loving memory of John Robert Shuman, my beloved late husband...it was he who introduced me, from the faraway lands of Mississippi, Alabama, and Georgia, and our three young ones, to the wonders and joy of time in Yosemite: lovely, never to be forgotten memories for each of us. My initial experience in 1954 at hiking the rough, rocky trails between High Sierra Camps caused me to declare that, if I hit my foot on one more rock, husband Jack would have to carry me the rest of the way into the next High Sierra Camp: when I hit my foot on another rock, and sat down in tears at the pain, bless him, Jack lifted me up and carried me all the way into Merced Camp. Perhaps you can understand why it would please me if my donation were directed to 'trail rehabilitation and access.'"

Jo passed away in 2022 at age 90. Caitlin worked with her daughter Laurin on a \$50,000 memorial gift, sending Laurin a copy of the *Nature of Yosemite* book as thanks and condolences; and Laurin inherited significant assets from her mother.

About two months ago, we received notice that Laurin had died at age 60 from cancer, and that Yosemite Conservancy was a beneficiary of two of her retirement accounts, as well as a partial beneficiary of her trust. Caitlin reached out to Laurin's brothers Bob and Stephen, who were pleased to learn that their sister's gifts would support Yosemite, which they visited with their parents and sister and continue to enjoy with the next generation of their family.

We extend our gratitude, appreciation, and condolences on behalf of the Conservancy and Yosemite to Jo, Jack, Laurin, Bob, Stephen, and all members of the Shuman family.



Centennial Campaign

Funds raised for the Centennial Campaign and endowment now total \$7 million; \$2 million of this revenue has been recorded this year. Two additional, multi-year gift commitments of \$500,000 each are expected to be confirmed in writing by December. The \$2 million raised so far this year includes our first endowment gift commitment (\$250,000 to support horses and mules in Yosemite) and a \$250,000 bequest distribution for the Mist Trail project. Two additional donors have clarified significant bequest intentions as a result of centennial campaign conversations, but these legacy commitments are not being counted as part of the campaign.

The Centennial Campaign has provided a great opportunity to convene donors, friends of Yosemite, and prospects for productive and engaging regional events this year – from Santa Barbara to Seattle (hosted by donor Mark Pigott) to Palo Alto (Council members Bill Reller and Christy Holloway) to Incline Village (Council members Erin and Jeff Lager). We’ve also used in-park events, in particular the Tuolumne Meadows weekend in August, to cultivate and steward donors and continue conversations which are resulting in six-figure gift commitments and other support.

Centennial Campaign Committee meetings have featured one fundraising training and several presentations on campaign projects – Mist Trail design, giant sequoia preservation, and housing at Yosemite West. With the Mist Trail project deep in NEPA compliance processes until next year, the emergence of Yosemite West as a campaign project adds appealing elements to the campaign – impact on housing, which is a top priority of the National Park Service, more donor recognition opportunities than we can offer within Yosemite, and the possibility of a faster timeline for Phase I groundbreaking and construction. Committee members are playing an active role in campaign messaging and have suggested and improved communications and materials for use at events and in prospect meetings.

The Committee will meet in person for the first time on Sunday, October 20 to share breakfast, see the Wahhoga site, and visit Happy Isles and the Mist / John Muir Trailhead. We look forward to a busy and productive fourth quarter. And we thank Council and Board members who have made gifts, and in many cases multi-year pledges, to the campaign and encourage those who have not to meet to learn more and consider making a gift commitment before the end of this year.



YOSEMITE
CONSERVANCY

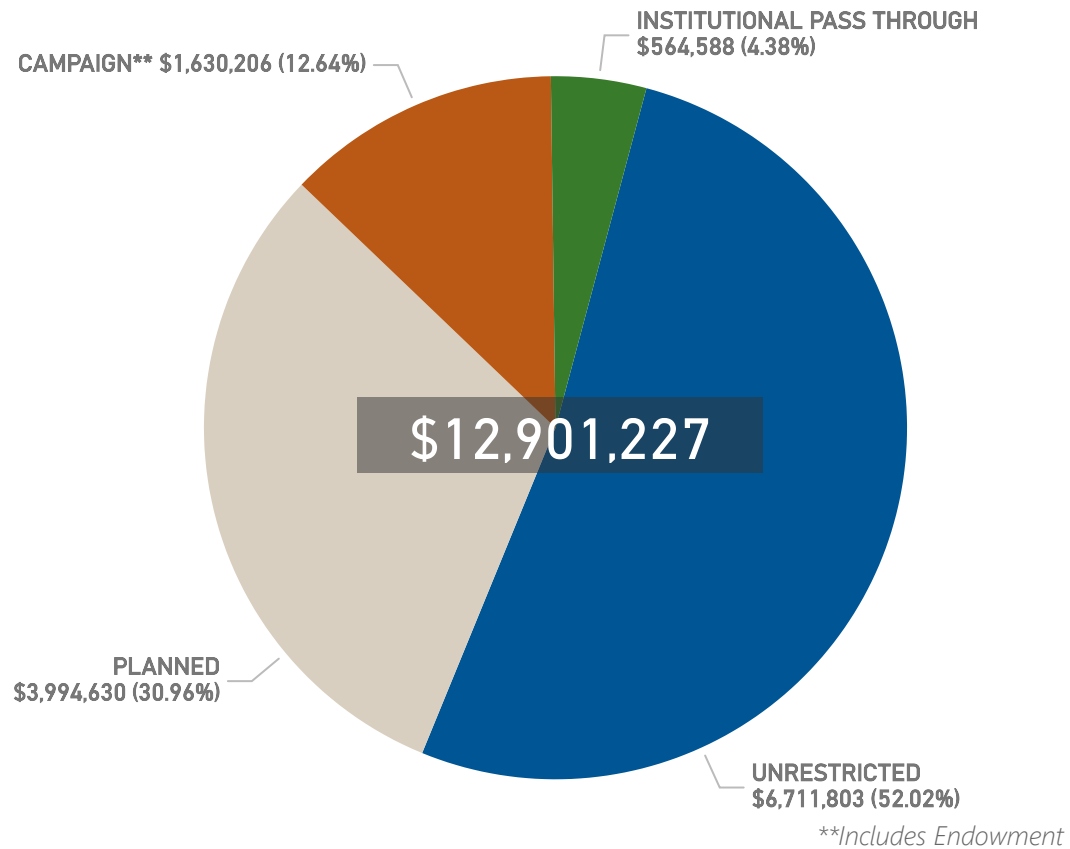
Fundraising Dashboard

August ...

As of: August 31, 2024

Amount Raised YTD by Gift Type

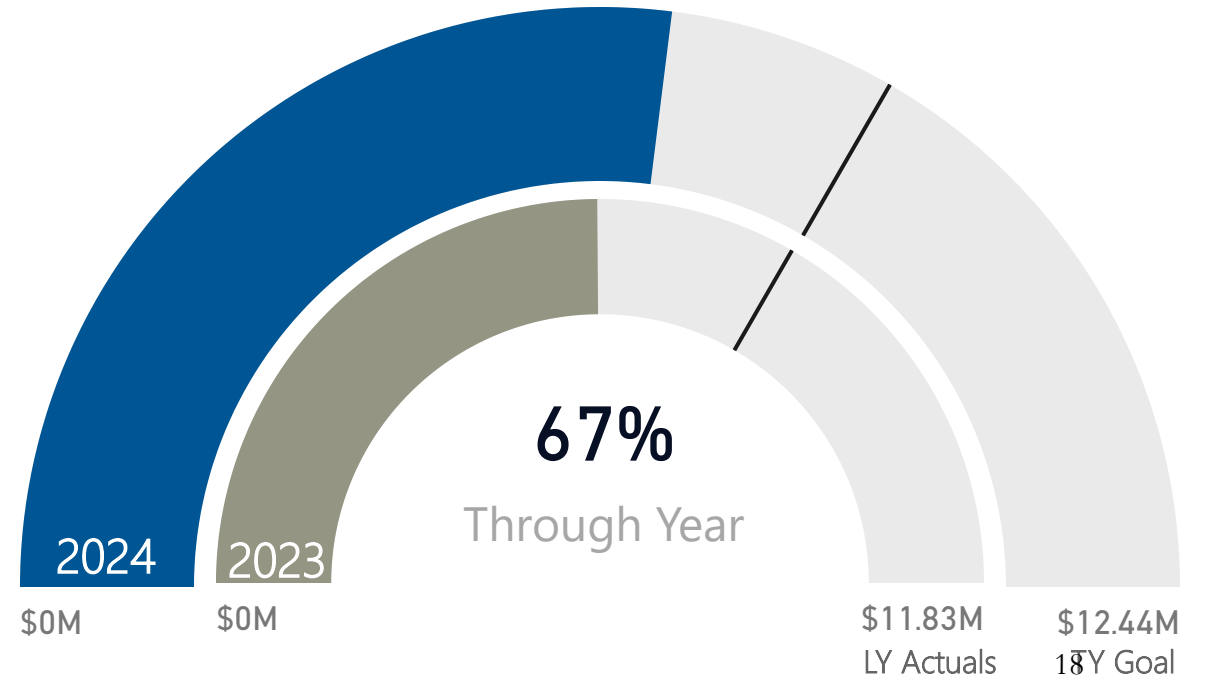
Unrestricted, Campaign, Pass-Through and Planned



Unrestricted Dollars Raised YTD

Category	2023	2024
ANNUAL	\$3,283,673	\$3,104,356
BOARD/COUNCIL	\$131,782	\$218,065
CAUSE-RELATED	\$503,102	\$1,030,459
CORPORATIONS	\$105,000	\$84,000
FOUNDATION	\$135,000	\$227,155
PERSONAL ASK	\$786,877	\$1,088,704
SEQUOIA	\$944,085	\$959,062
Total	\$5,889,519	\$6,711,803

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 31, 2024

Description	2024						2023					
	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	2023 YE Actuals	Percent of Total
Individuals	82,958	39,660	\$ 5,370,188.34	41.6%	\$ 10,015,172.00	53.6%	85,229	41,803	\$ 5,146,416.87	53.3%	\$ 9,659,050.79	48.2%
\$0.01 to 249.99	80,840	38,002	\$ 2,610,921.74	48.6%			83,050	40,094	\$ 2,655,601.93	65.8%	\$ 4,034,972.05	20.1%
\$250.00 to 499.99	940	770	\$ 275,149.28	5.1%			999	838	\$ 285,613.45	56.3%	\$ 507,190.17	2.5%
\$500.00 to 999.99	493	435	\$ 267,084.15	5.0%			518	455	\$ 280,186.71	48.1%	\$ 581,994.68	2.9%
\$1,000.00 to 2499.99	451	411	\$ 530,898.22	9.9%			461	421	\$ 529,020.92	49.4%	\$ 1,070,475.10	5.3%
\$2,500.00 to 4999.99	109	106	\$ 318,266.26	5.9%			102	100	\$ 312,886.69	52.7%	\$ 593,746.08	3.0%
\$5,000.00 to 9999.99	69	69	\$ 370,810.82	6.9%			54	53	\$ 309,388.87	34.4%	\$ 898,533.17	4.5%
\$10,000.00 to 24999.99	44	43	\$ 572,957.87	10.7%			36	34	\$ 495,189.20	45.6%	\$ 1,087,112.92	5.4%
\$25,000.00 to 49,999.99	8	8	\$ 224,100.00	4.2%			7	7	\$ 175,000.00	54.7%	\$ 320,000.00	1.6%
\$50,000.00 - \$99,999.99	4	4	\$ 200,000.00	3.7%			2	2	\$ 103,529.10	50.9%	\$ 203,529.10	1.0%
\$100,000+	0	0	\$ -	0.0%			0	0	\$ -	0.0%	\$ 361,497.52	1.8%
Cause-Related	39	10	\$ 1,030,459.02	8.0%	\$ 1,350,000.00	76.3%	19	9	\$ 503,102.04	37.4%	\$ 1,345,487.57	6.7%
Corporations	3	3	\$ 84,000.00	0.7%	\$ 397,000.00	21.2%	5	5	\$ 105,000.00	57.8%	\$ 181,750.00	0.9%
Foundations	14	13	\$ 227,155.36	1.8%	\$ 674,000.00	33.7%	9	9	\$ 135,000.00	20.9%	\$ 646,900.00	3.2%
Unrestricted Sub-total	83,014	39,874	\$ 6,711,802.72	52.0%	\$ 12,436,172.00	54.0%	85,262	42,027	\$ 5,889,518.91	50%	\$ 11,833,188.36	59.1%
Centennial Campaign*	16	15	\$ 1,630,206.00	12.6%	\$ 10,000,000.00	16.3%	34	32	\$ 3,179,909.84	68.2%	\$ 4,665,106.40	23.3%
Planned & Estate Gifts	16	14	\$ 3,994,630.04	31.0%	\$ 2,500,000.00	159.8%	25	22	\$ 2,065,843.52	63.1%	\$ 3,273,716.60	16.3%
Institutional Pass Through Gifts	4	2	\$ 564,588.00	4.4%	N/A	N/A	2	2	\$ 258,412.00	99.8%	\$ 258,912.00	N/A
Total Raised	83,050	39,905	\$ 12,901,226.76	100%	\$ 24,936,172.00	51.7%	85,321	42,081	\$ 11,393,684.27	56.9%	\$ 20,030,923.36	100%

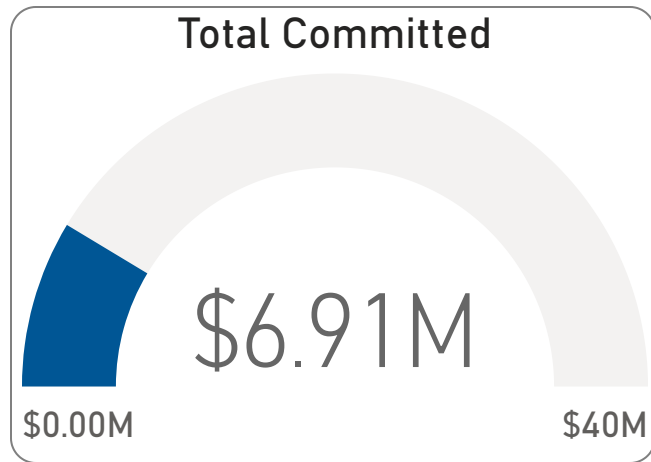
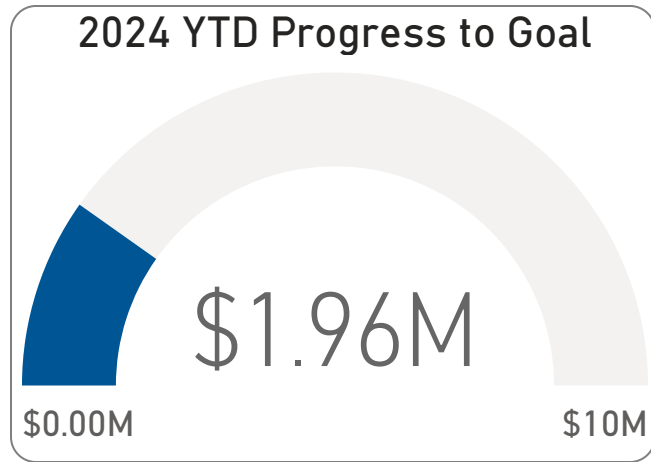
*Includes Endowment gifts

Additional Statistics												
Board & Council Annual Gifts	28	25	\$ 218,065.00	1.7%	\$ 500,000.00	43.6%	22	17	\$ 131,781.88	46.4%	\$ 283,755.84	1.4%
Direct Response(includes Monthly)	82,790	39,817	\$ 4,063,418.86	31.5%	\$ 7,373,572.00	55.1%	85,103	42,010	\$ 4,227,758.04	59.9%	\$ 7,054,867.86	35.2%
Personally Solicited Annual Gifts	138	128	\$ 1,088,704.48	8.4%	\$ 2,141,600.00	50.8%	101	92	\$ 786,876.95	33.9%	\$ 2,320,427.09	11.6%
Acquisition Gifts	13,891	12,817	\$ 418,921.57	3.2%	N/A	N/A	16,812	15,637	\$ 470,696.77	71.0%	\$ 662,795.67	3.3%
\$1000+ Individual Gifts	685	641	\$ 2,217,033.17	17.2%	N/A	N/A	662	617	\$ 1,925,014.78	42.4%	\$ 4,534,893.89	22.6%
Legacy Society Members		849			900	94.3%		830		98.6%	842	

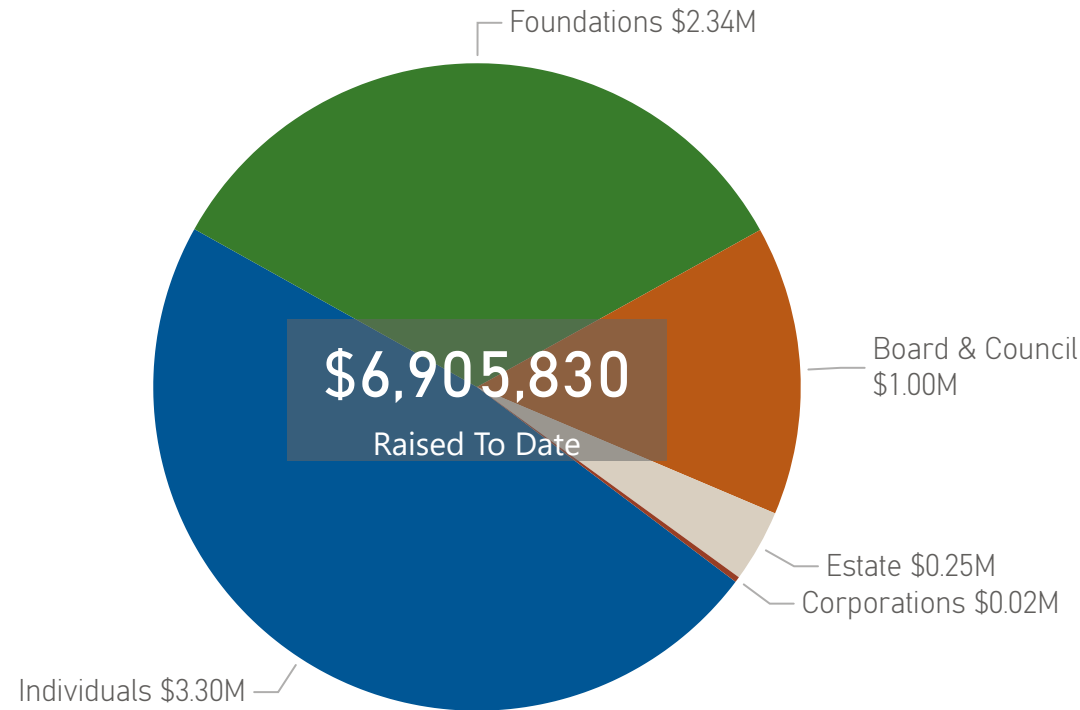


Centennial Campaign Fundraising Dashboard

As of: 9/16/2024



Amount Raised by Category

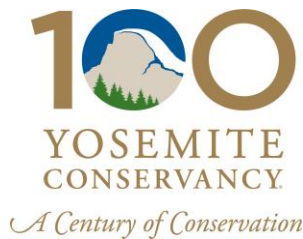


Total Committed

Gift Type	Amount
Cash Received	\$4,605,312.40
Outstanding Pledges	\$2,050,518.00
Endowment	\$250,000.00
Total	\$6,905,830.40

Gift Designation

General	\$1,740,724.00
Centennial Celebration Event	\$649,236.04
Refreshing the Mist Trail	\$3,815,870.36
Protecting Sequoias	\$450,000.00
Wahhoga: The Path Forward	\$0.00
Endowment	\$250,000.00



Grants Update

Status Report to the Board + Council — Oct 2024

This year, the Grants Team and Grant Review Committee have been exceptionally busy, approving and managing the largest number of active projects in our organization's history!

- **\$2,492,184** was awarded to **three Centennial Campaign** projects.
- **\$7,097,751** was awarded to support **59 annual projects**.

These statistics were easy to find because of the recent implementation of our first-ever Grants Management Software, **GivingData!** This platform supports the entire lifecycle of grants and provides a comprehensive database for our historical data and documentation. We are excited to announce that the external components of our Grants Management System will launch in Q1 of 2025 with the call for 2026 grant proposals.

CENTENNIAL CAMPAIGN PROJECTS

- **Mist Trail Corridor**

- Environmental Planning and Compliance for this project will continue through 2025.
 - Civic Engagement on this project will kick off on October 21, 2024.
 - Schematic Design for this project is scheduled to begin in 2026.



- **Wahhoga (Utilities + Village Design)**

- Construction of the ceremonial roundhouse is complete! After more than a decade of construction, and five decades of planning and dreaming, the roundhouse will be ready for dancers and tribal ceremonies this winter.
- Design is in its final stages and awaiting NPS Investment Review Board approval to build an arbor, restroom and caretaker's quarters at the Wahhoga site.
- In June, the Executive Committee approved \$170,000 to match Centennial Challenge funds 1:1 for the design of a utility corridor from west of Camp 4 to the Wahhoga site. This contract has been awarded and work is underway.
- Yosemite Conservancy anticipates a second request to match Centennial Challenge funds 1:1 for constructing the utility line, amounting to \$766,572, with an expected request date of 1/1/2026.

- **Protecting Giant Sequoias**

- Ancient Forest Society researchers are conducting their final year of field sampling examining how giant sequoia tree water availability and use influence their vulnerability to drought, fire damage, and bark beetle attack. Preliminary results indicate prescribed fire does not significantly alter tree water source or use.
- Thanks in part to our support in mechanically reducing fire fuels around the Merced Grove of Giant Sequoias, the park is ready for a much need prescribed burn in and around this grove this Fall.

ANNUAL GRANT HIGHLIGHTS

- **Climbing Stewardship:** This fall, Yosemite Conservancy and The American Alpine Club will release a new short film, *Vertical Wild*. Supported in part by the Climbing Stewardship grant, the film emphasizes the importance of protecting vertical Wilderness.



- Exploring Vehicle Management Systems:** The project has progressed more quickly than expected for 2024. This summer, 40 live-streaming license plate reading cameras were installed throughout the park. With the baseline infrastructure in place, NPS is developing self-updating dashboards to provide park managers with real-time data on wait times at gates, return rates, dwell times, turnover rates, and visitor patterns. This information will enhance future visitation planning and improve the reservation system and efficiency at the gates.



- Protecting Yosemite’s Great Gray Owl:** GPS data collected as part of this three-year project has been invaluable to the park’s resource managers.
 - At Ackerson Meadow, this location data helped preserve specific sections of the meadow for owl foraging and nesting.
 - The detailed time and location data available from this project, directly resulted in a more wildlife friendly Visitor Access Management Plan.

OPERATIONS

- Master Cooperative Agreement with NPS:** In 2024 Yosemite Conservancy and Yosemite NP were awarded a Master Cooperative Agreement for protecting, conserving, and supporting the resources of Yosemite National Park. For the first time, NPS can now transfer money to Yosemite Conservancy under approved Task Agreements. The first three approved agreements include:
 - \$190,000 to support fuel reduction in Merced Grove and Ackerson Meadow restoration
 - \$133,972 to support tribal engagement in resource projects
 - \$20,000 to support community mental health services
- 2025 Grant Proposal Review Process:** The start of our 2025 Annual Grant Proposal Review process began back in April 2024. We received 72 proposals from the park for 2025, totaling a request of \$10.6 million. Grant Review Committee will have much to discuss this year!

2025 YC Grant Proposals Summary



Total 2025 YC Request	Project Count
\$10.60M	72

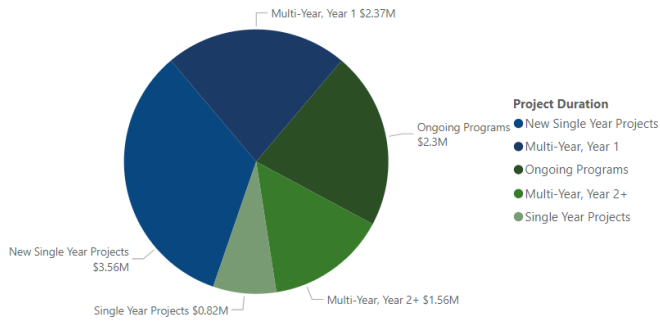
Total 2025 YC Request for Projects with Funding History
\$4.68M

\$2.30M Ongoing Programs	\$1.56M Multi-Year Projects, Year 2+	\$820K Single Year Projects
------------------------------------	--	---------------------------------------

Total 2025 YC Request for New Projects
\$5.93M

\$2.4M Multi-Year Projects, Year 1	\$3.6M New Single Year Projects
--	---

2025 YC Request by Length of Project



COMMITTEE CHAIR
JEWELL ENGSTROM

COMMITTEE MEMBERS
BLERINA ALIAJ
JOHN CRANSTON
JEFF LAGER
JUAN SÁNCHEZ MUÑOZ
RYAN MYERS
GREG STANGER

SCOTT WITTER
Advisory

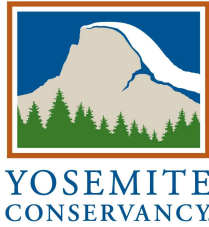
STEVE CIESINSKI
Board Chair

FLAC MEMBERS
BRENDAN MCLOUGHLIN
VISH SUBRAMANIAN

KEVIN GAY
Chief Financial Officer

LAURA GARLAND
Controller

FRANK DEAN
President & CEO



Meeting of the Board of Trustees
October 18, 2024

Finance Committee
Recommended Action

Earmark \$5 million of donations held in Legacy Fund to
Centennial Campaign

The Finance Committee reviewed a proposal to earmark \$5 million of donations held in the Legacy Fund for the Centennial Campaign in its July 25, 2024, meeting. We believe this proposal would have a positive impact on fundraising because it could be used as a matching gift opportunity and would indicate that we are putting pooled donor funds to work to inspire additional gifts to the Centennial Campaign.

Funds will be withdrawn from the Legacy Fund on an as-needed basis. Although earmarked, the Legacy Fund calculation for the 25% annual grant support should treat these funds as if they are no longer there.

- Funds are expected to be utilized in 2026 and 2027.
- Earmarking \$5 million will reduce the annual grant support by \$1,250,000, assuming the board retains the 25% guideline for 2026. Based on projections we anticipate being able to support at least \$5 million in annual grants in 2026.
- Despite the earmark, liquidity measures remain strong and exceed the Charity Navigator 4-star target of maintaining 6 months of unrestricted liquid assets to monthly operating expenses.
- The Campaign target would remain at \$40 million (\$35 million to be raised externally and \$5 million internal donor funds.) For context, the Mariposa Grove had a \$20 million target, with \$8 million from internal funds.
- The Legacy Fund is expected to remain strong with a projected balance of \$15 million by the end of 2027 if all earmarked funds are disbursed.

FINANCE COMMITTEE REPORT TO THE BOARD & COUNCIL

AUGUST 2024 RESULTS

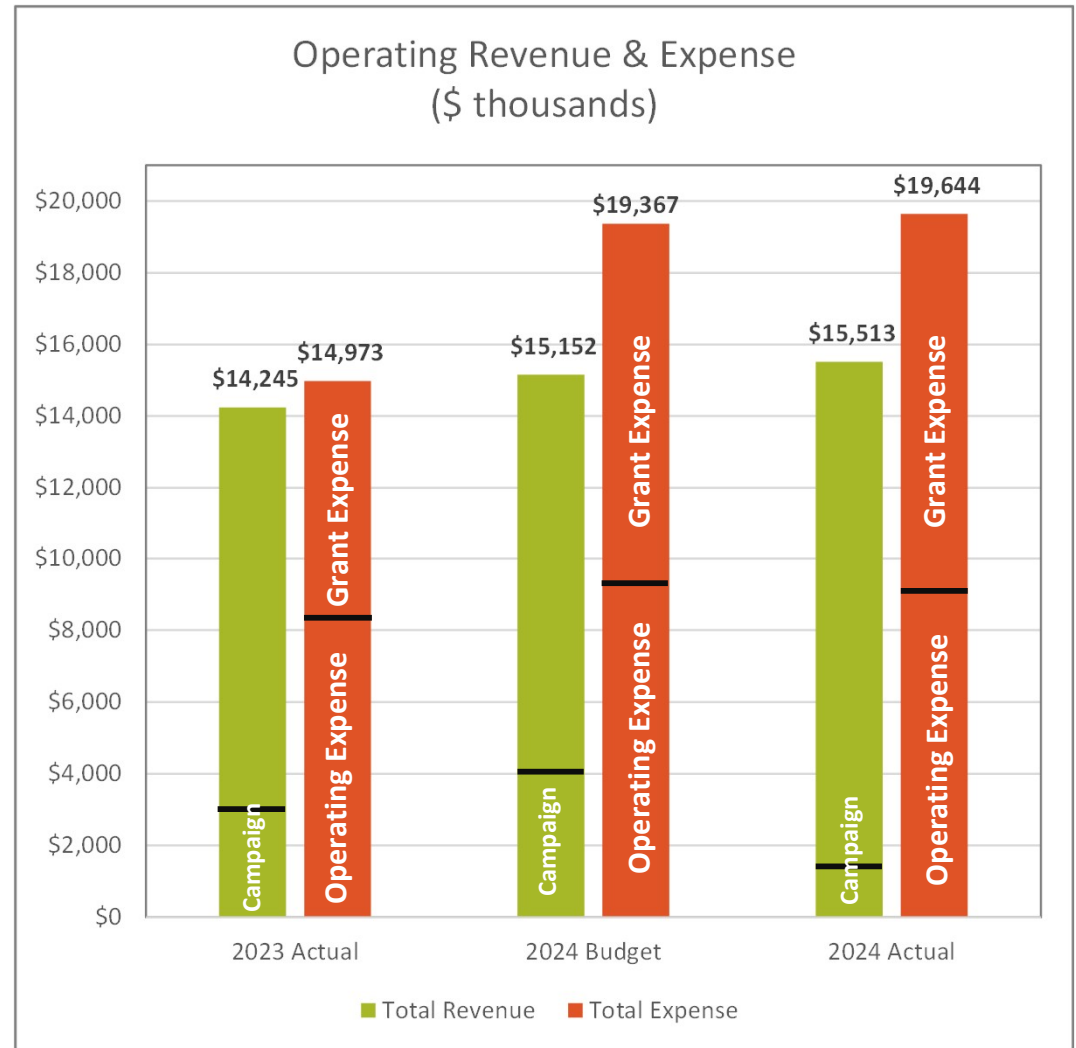
YTD AUGUST 2024

MAIN MESSAGE: Contributions, excluding campaign, are on track, while campaign fundraising is up to 33% of \$4M budget.

- August YTD net deficit of \$2.9 million vs. budgeted deficit of \$3.5 million.
- Annual Contributions (excluding campaign & bequests)
 - Annual giving up 1% compared to budget
 - Cause related is ahead of budget, forecasted to be ahead for full year as well
- Bequest gift of \$2.7M in August, bringing YTD to nearly \$4 million
- Campaign Contributions are at 33% of budget, compared to 11% of budget in June
- Park Programs: slightly above revenue budget
- Total operating expenses were under budget mostly due to timing of salaries under budget & projects delayed until 2025
 - Expect to be under budget for full year due to cost savings measures

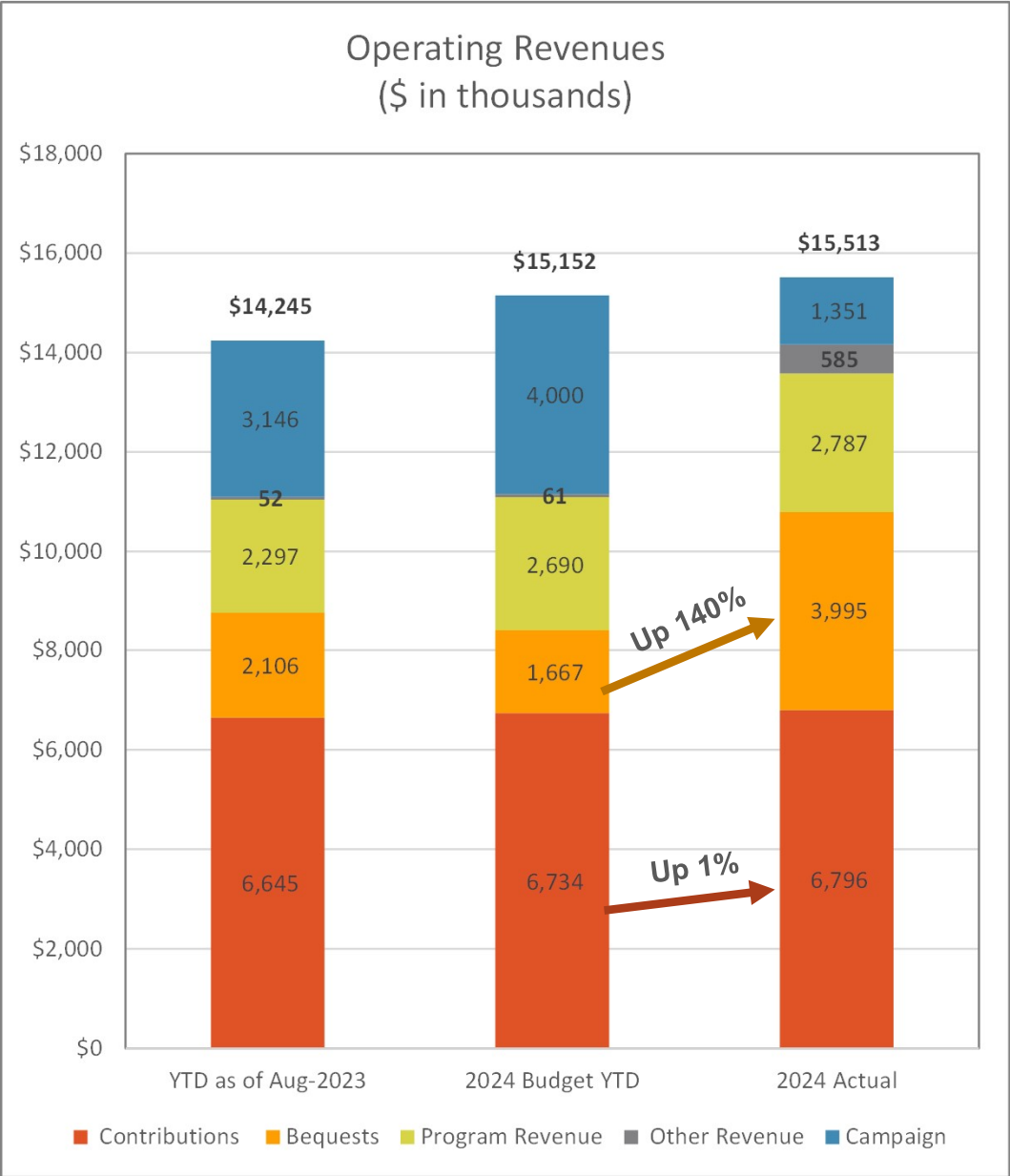
YTD AUGUST 2024 FINANCIAL RESULTS

- **Total operating revenue was \$15.5M, 2% higher than budget**
 - Annual fundraising on budget, and up 8% over prior year
 - Campaign at 33% of \$4M budget
 - Retail & Park Programs are above budget
- **Total expenses of \$19.4 million**
 - Operating expenses under budget \$0.2 million
 - Grant expense of \$10.5 million includes:
 - \$2.3 million of campaign projects, compared to \$0.5 million in 2023
 - \$515k of pass through



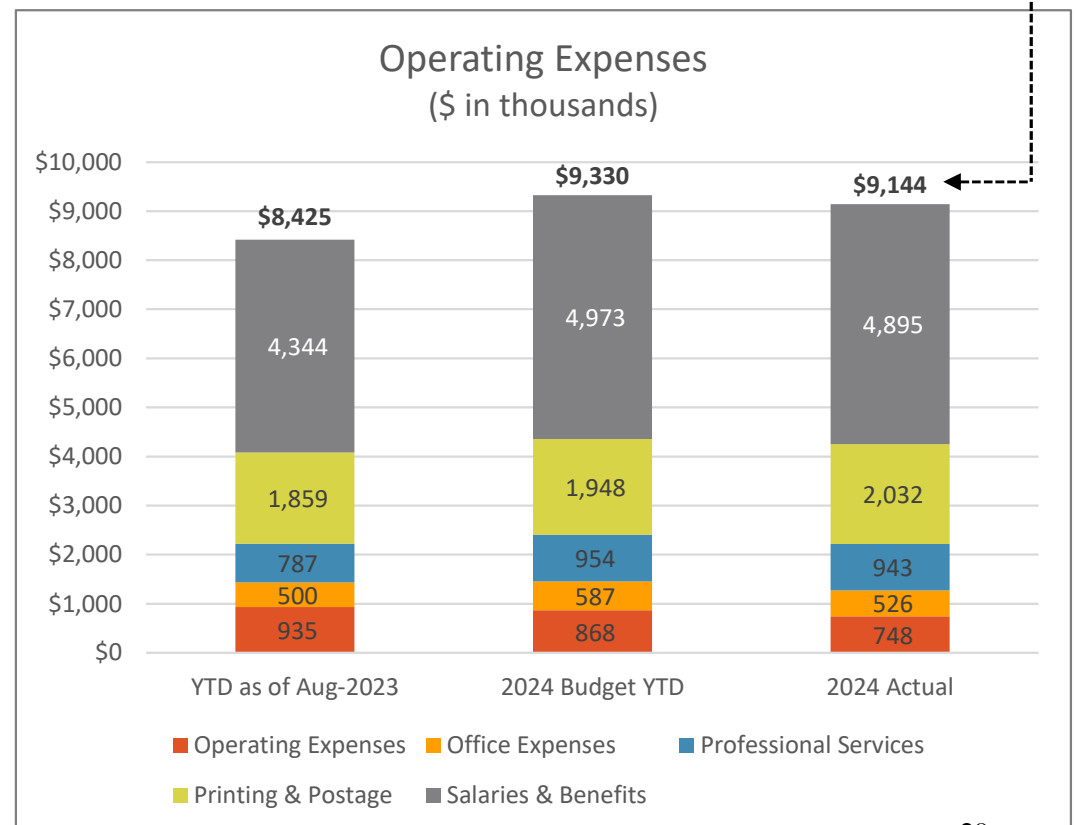
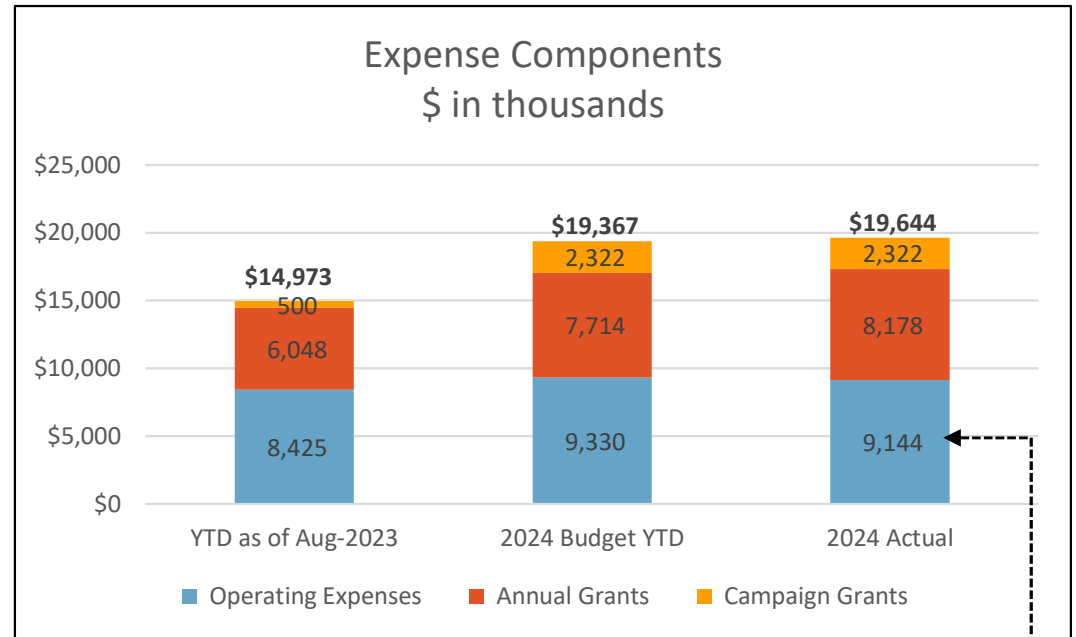
KEY METRIC: REVENUE

- Annual giving is up 1%
 - July contributions were above budget, August flat compared to budget
 - Cause related is up compared to budget, while Institutional Giving is slightly under budget
 - Other revenue includes \$515k pass through, mainly for Ackerson Meadow
- Bequests are \$2M+ over budget
- In park revenues are up compared to budget
 - Retail is trending ahead of budget, and forecasting to be on budget for full year



KEY METRIC: EXPENSES

- Annual Grants over budget due to pass throughs
 - \$465k of pass through for Ackerson
- Operating expenses under budget:
 - Due to timing Media & Production (\$75k)
 - Perm savings from salaries (\$78k)
- Impact of cost saving plan of \$240k:
 - Consultants (deferred to 2025)
 - Events under budget (\$40k)
 - Media & production (deferred to 2025)



STATEMENT OF FINANCIAL POSITION

- Cash down due to payments made against Grants Payable due to large amount of grants awarded in 2024
- Investments continue to be slightly up with market
- Grants Payable up due to full year 2024 grants expensed
- No adjustment to Net Assets since June (done quarterly)

Yosemite Conservancy				
Summarized Statement of Financial Position				
	AUG 2024	DEC 2023	\$ change	% Change
Cash	14,356,245	16,202,335	(1,846,090)	-11%
Investments	22,168,275	20,963,835	1,204,439	6%
Fixed assets	1,676,765	1,394,787	281,977	20%
All other assets	7,722,382	7,585,118	137,264	2%
Total Assets	45,923,666	46,146,075	(222,410)	0%
All other liabilities	772,702	1,247,842	(475,140)	-38%
Grants payable	6,267,979	2,888,926	3,379,052	117%
Long term liabilities (lease & def comp)	766,826	931,544	(164,718)	-18%
Total Liabilities	7,807,507	5,068,312	2,739,195	54%
Net Assets				
Without restriction:				
Legacy Fund	21,568,885	20,399,489	1,169,396	6%
Other unrestricted	5,452,520	9,645,433	(4,192,914)	-43%
With restriction:				
Temporary	7,399,382	7,337,469	61,913	1%
Permanent	3,695,371	3,695,371	-	0%
Total Net Assets	38,116,158	41,077,763	(2,961,605)	-7%
Liabilities & Net Assets	45,923,666	46,146,075	(222,410)	0%

2024 FORECAST

FORECAST 2024

MAIN MESSAGE: Annual contributions slightly under budget due to slowing in direct response fundraising

Focus for the Rest of the Year: Prioritize cost containment by deferring strategic plan initiatives.

- **Result:** Higher net surplus before grants, campaign and bequests than budgeted.

Financial Summary:

Change in net assets: \$1.5 million

- Forecasting \$1.5 million vs. budget of \$4.8 million, resulting in a negative budget variance of -\$3.3 million.
- The variance is due to significantly lower than budgeted Campaign revenue (\$4.0 million forecast vs. \$10.0 million budgeted) offset by higher-than-expected bequests (\$5.0 million forecast vs. \$2.5 million budgeted).
 - Change in net assets excluding campaign revenue and expenses, expected to be \$400,000 vs. budget of -\$3.0 million due to higher-than-expected bequests.
 - Net surplus before grants, bequests and campaign forecast: \$1.3 million vs. budget of \$1.1 million.

Revenue: \$25.2 million

- Total contributions over \$20.0 million for the third year in a row. Projecting a 9.0% year-over-year increase. Total support and revenue expected to be -12.1% under budget of \$28.6 due to the revised campaign target (\$4.0 million forecast vs. \$10 million budgeted).

Expenses: \$24.8 million

- Total operating: \$14.1 million, expected to be \$0.7 million under budget due to lower professional fees and media production spending. Grant expense expected to be \$10.8 million.

Investment Income: \$1.2 million

- Asset weighted average return: 4.0% on \$30.0 million portfolio.

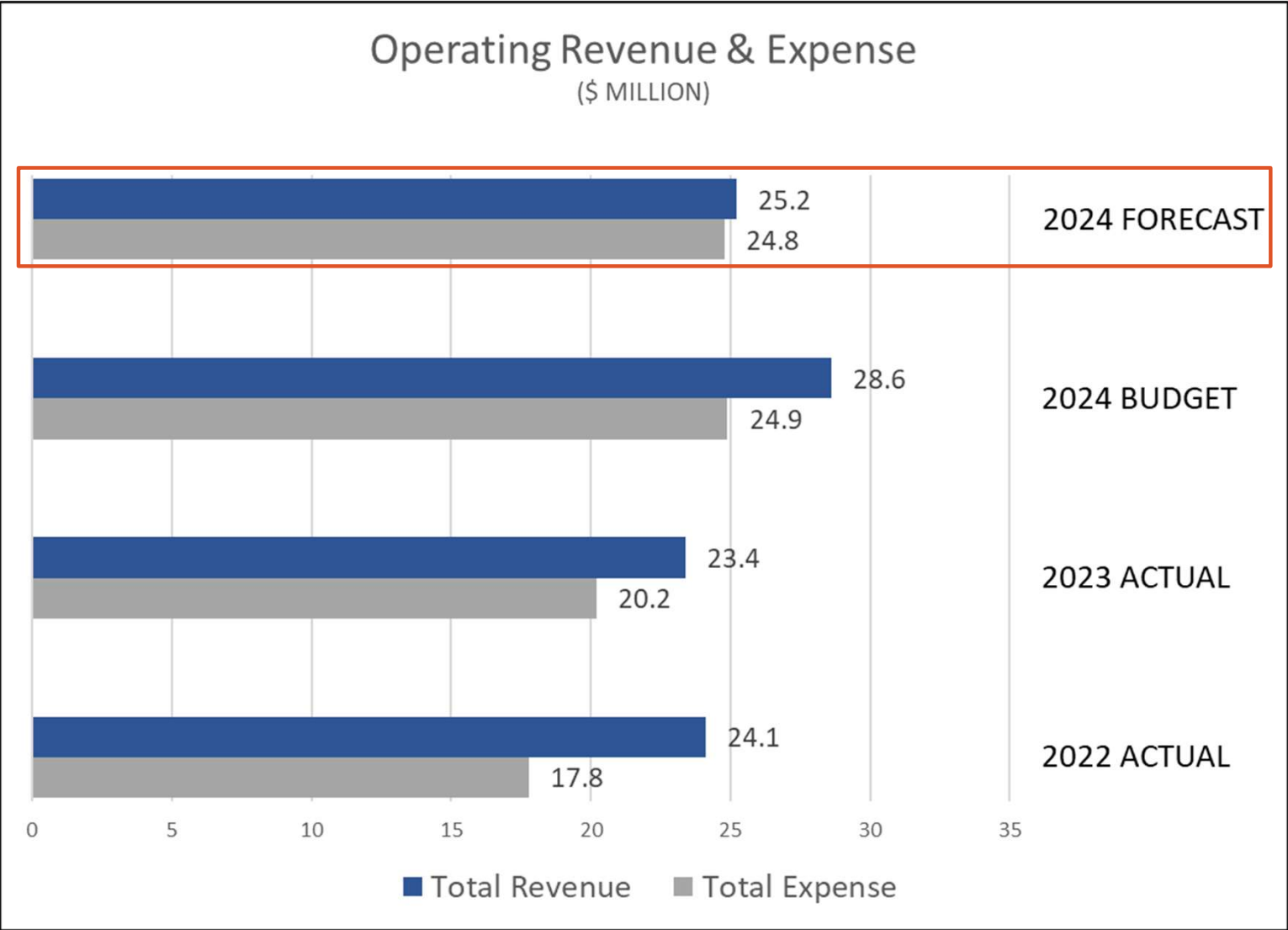
Efficiency ratios

- Forecasting improvement over 2023: 22.0% vs. 24.0% due to higher grant expenses and program activities.
- Cost to raise a dollar: slight increase from \$0.17 per dollar raised to \$0.18 due to higher expenses and flat revenues.

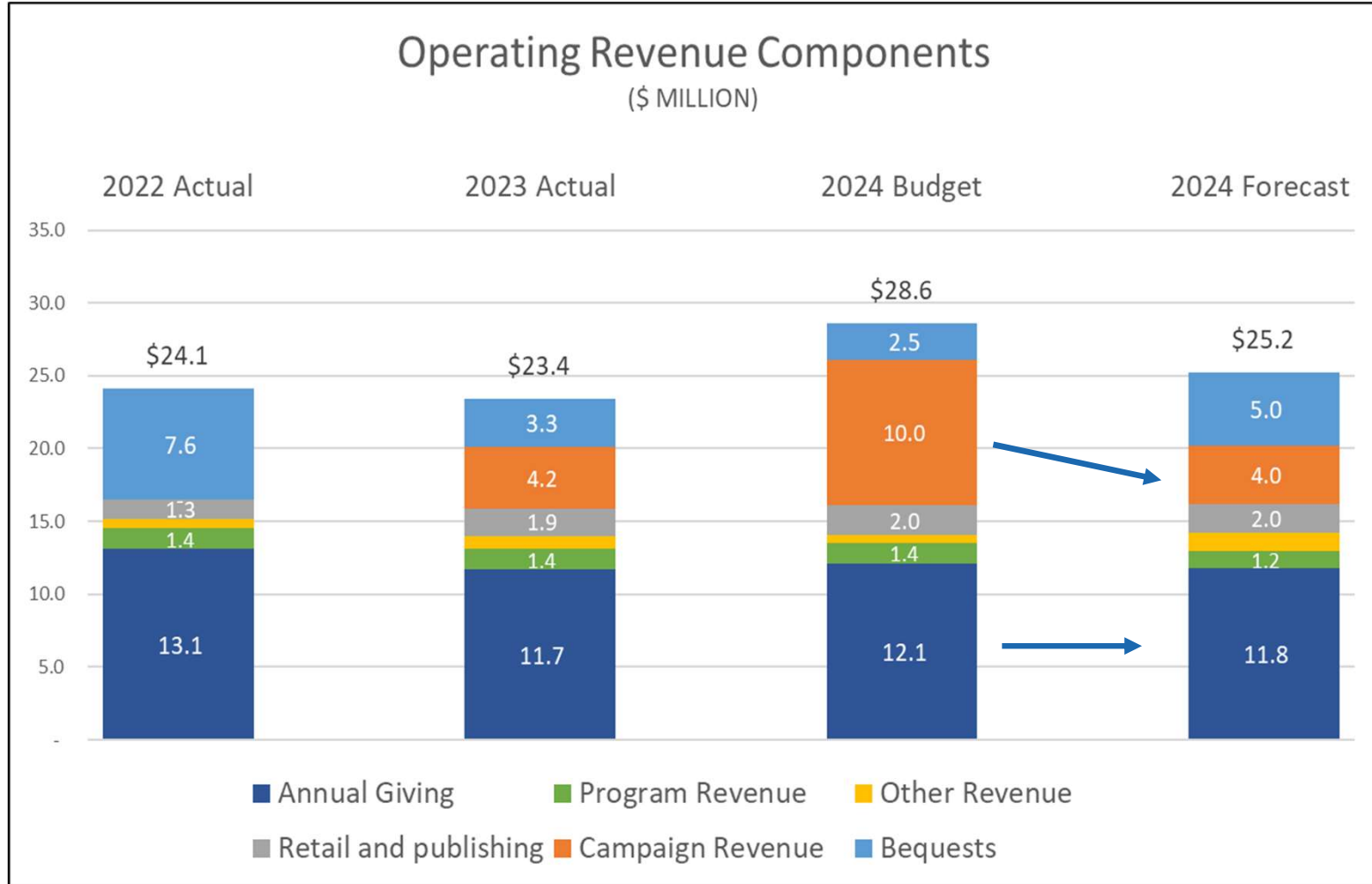
Liquidity

- Available to meet cash needs in one year: \$12.3 million, flat with budget.
- Unrestricted liquid net asset coverage: 12 months, significantly higher than Charity Navigator's highest rating of recommendation of 6 months.
- Legacy Fund draw: A total of \$4.9 million is expected to be used for operations this year. While this draw is unusual it was anticipated for the year. This will be the largest use of the Legacy Fund in several years. The forecasted year-end balance of \$20.5 million remains flat with last year, due to \$5.0 million in new bequest gifts.

ANNUAL FINANCIAL COMPARISONS



KEY METRIC: REVENUE



Total revenue of \$25.2 million forecasted to exceed the past two years. Strong performance in major gifts, cause-related fundraising and institutional collectively 15.0% higher than budget. Direct response expected revenue of \$6.6 million, -10.2% below budget and -5.8% decrease year-over-year. Retail revenue of \$2.0 million projecting flat with budget and 8.1% higher than last year. Program fee revenue projection of \$1.2 million, -10.4% vs. budget and last year due to lower park attendance.

KEY METRIC: DEVELOPMENT REVENUE BY CHANNEL

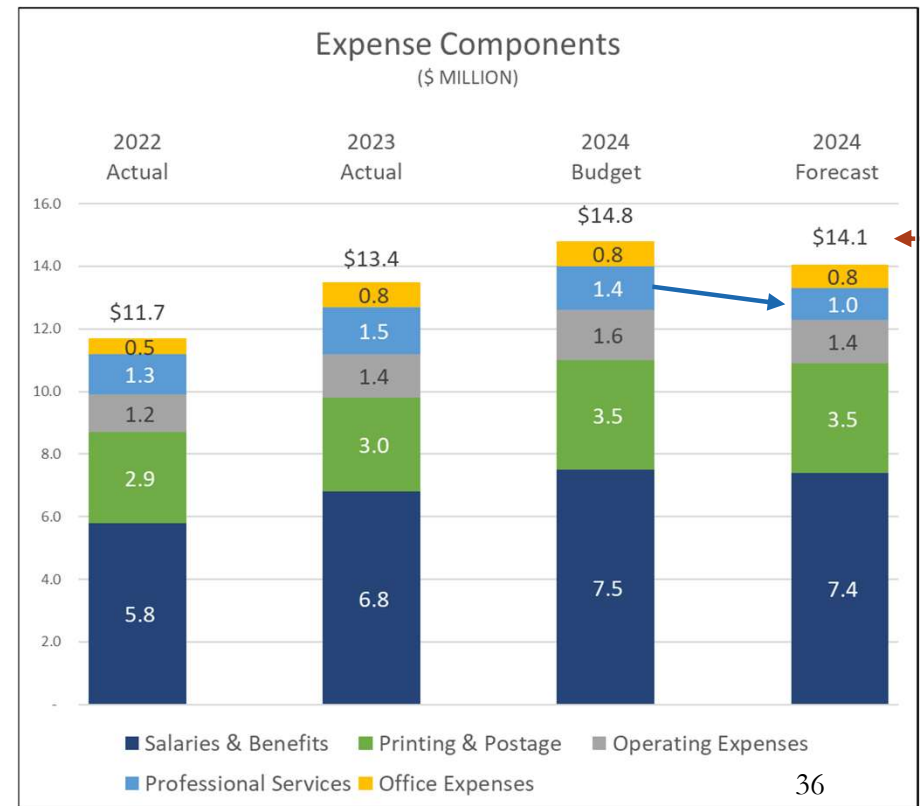
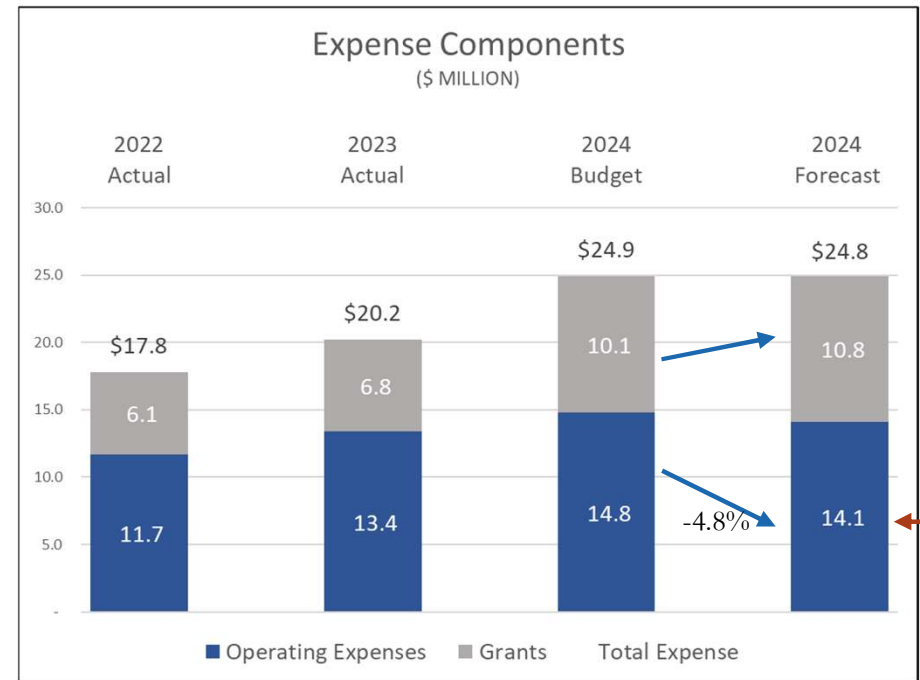
<i>(Dollars in thousands)</i>	2020A	2021A	2022A	2023A	2024B	2024F
Annual giving:						
Direct response	\$6,566	\$7,670	\$7,429	\$7,024	\$7,374	\$6,620
Board & Council	575	661	555	284	500	500
Major gifts	2,570	3,903	2,696	2,322	2,142	2,500
Cause-related fundraising	879	1,121	1,270	1,346	1,350	1,512
Institutional giving	1,279	1,091	1,170	682	771	701
Total annual giving	11,869	14,446	13,120	11,658	12,137	11,833
Fundraising expenses	4,053	4,309	4,830	5,294	5,943	5,700
Annual giving net income	7,816	10,137	8,290	6,364	6,194	6,133
Bequests	4,773	1,206	7,563	3,273	2,500	5,000
Campaign contributions	403	372	-	4,195	10,000	4,000
Total contributions	17,045	16,024	20,683	19,126	24,637	20,833
Fundraising expenses	4,053	4,309	4,830	5,294	5,943	5,700
Campaign fundraising expenses	-	-	-	14	155	100
Total fundraising expenses	4,053	4,309	4,830	5,308	6,098	5,800
Total fundraising net income	\$12,993	\$11,715	\$15,853	\$13,818	\$18,539	\$15,033
Growth (y/y)						
Annual giving:						
Direct response	9.5%	16.8%	-3.1%	-5.5%	5.0%	-5.8%
Board & Council	53.4%	14.9%	-16.0%	-48.8%	76.1%	76.1%
Major gifts	-9.0%	51.9%	-30.9%	-13.9%	-7.8%	7.7%
Cause-related fundraising	-32.8%	27.5%	13.3%	6.0%	0.3%	12.3%
Institutional giving	-7.4%	-14.7%	7.3%	-41.7%	13.0%	2.8%
Total annual giving	-0.1%	21.7%	-9.2%	-11.1%	4.1%	1.5%
Fundraising expenses	6.8%	6.3%	12.1%	9.6%	12.3%	7.7%
Annual giving net income	-3.4%	29.7%	-18.2%	-23.2%	-2.7%	-3.6%
Total fundraising expenses	6.8%	6.3%	12.1%	9.9%	14.9%	9.3%
Total fundraising net income	12.5%	-9.8%	35.3%	-12.8%	34.2%	8.8%
Per unit metrics						
Cost per annual giving \$ raised	\$0.341	\$0.298	\$0.368	\$0.454	\$0.490	\$0.482
Cost per total amount \$ raised	\$0.238	\$0.269	\$0.234	\$0.278	\$0.248	\$0.278

Note: Expenses before allocations.

KEY METRIC: EXPENSE

Operating expenses expected to be lower than budget primarily due to strategic plan deferrals.

- Operating expense of \$14.1 million expected to be \$0.7 million or 4.8% under budget primarily due to lower professional fees and media production spending. We mandated spending reductions across all departments early in the year and on track to meet the goal.
- Grant expenses are higher than budgeted, due to increased in pass-through grants (\$0.5 million) and a small increase in campaign grants (\$0.2 million).



Yosemite Conservancy
Statement of Activities (before allocations)
For the years ended and ending December 31

	2023	2024	2024	2024 Budget		YoY
	Actual	Budget	Forecast	\$ Variance	% Variance	% Change
Contributions:						
Annual contributions	\$11,657,680	\$12,137,067	\$11,833,000	(\$304,067)	(2.5%)	1.5%
Bequests	3,338,982	2,500,000	5,000,000	2,500,000	100.0%	49.7%
Pass-through & in-kind gifts	333,162	299,105	810,000	510,895	170.8%	143.1%
Special events	515,978	196,390	196,390	-	0.0%	-61.9%
Campaign contributions	4,194,656	10,000,000	4,000,000	(6,000,000)	(60.0%)	-4.6%
Total contributions	20,040,458	25,132,562	21,839,390	(3,293,172)	(13.1%)	9.0%
Program revenue:						
Retail & publishing, net	1,859,150	2,028,860	2,010,299	(18,561)	(0.9%)	8.1%
Program fees	1,375,998	1,376,746	1,233,012	(143,734)	(10.4%)	-10.4%
Other operating income	82,322	92,300	91,300	(1,000)	(1.1%)	10.9%
Total program revenue	3,317,470	3,497,906	3,334,611	(163,295)	(4.7%)	0.5%
Total support and revenue	23,357,928	28,630,468	25,174,001	(3,456,467)	(12.1%)	7.8%
Functional expenses:						
Grant expenses						
Annual grants to YNP	5,944,322	7,499,289	7,499,289	-	0.0%	26.2%
Pass-through grants	300,000	150,000	650,000	(500,000)	333.3%	116.7%
Cash Aid to NPS & other orgs	76,500	120,000	120,000	-	0.0%	56.9%
Campaign projects	500,000	2,322,184	2,492,184	(170,000)	7.3%	398.4%
Total grant expenses	6,820,822	10,091,473	10,761,473	(670,000)	6.6%	57.8%
Department expenses						
Grant Admin	573,013	590,748	590,748	-	0.0%	3.1%
Development	5,294,089	5,939,266	5,700,000	239,266	4.2%	7.7%
Campaign	14,007	130,100	100,000	30,100	30.1%	613.9%
Administration	2,083,789	2,149,709	1,900,000	249,709	13.1%	-8.8%
Marketing & communications	1,531,131	1,811,125	1,600,000	211,125	13.2%	4.5%
Donor Events	483,422	256,385	256,385	-	0.0%	-47.0%
EP Program Admin	399,672	602,236	550,000	52,236	9.5%	37.6%
Retail & publishing	1,566,222	1,800,937	1,820,877	(19,940)	(1.1%)	16.3%
Visitor services & programs	672,897	700,703	780,000	(79,297)	(10.2%)	15.9%
Wilderness program	407,175	425,239	430,000	(4,761)	(1.1%)	5.6%
Volunteer program	319,611	362,159	360,159	2,000	0.6%	12.7%
Total department expenses	13,345,028	14,768,607	14,088,169	680,438	4.8%	5.6%
Total operating expenses	20,165,850	24,860,080	24,849,642	10,438	0.0%	23.2%
Change in net assets from operations	3,192,078	3,770,388	324,359	(3,446,029)	(91.4%)	-89.8%
Other change in net assets						
Investment income (loss)	2,034,499	1,000,000	1,200,000	200,000	20.0%	-41.0%
Change in net assets	5,226,577	4,770,388	1,524,359	(3,246,029)	(68.0%)	-70.8%
Net before grants, bequests, campaign	2,146,100	1,062,756	1,275,832	213,076	20.0%	-40.6%
Key Statistics:						
Annual contributions growth rate (y/y)	1.5%	-14.8%	-2.5%	N/A	N/A	N/A
Admin operating expenses	9,979,451	10,877,333	10,147,133	730,200	7.2%	1.7%
In-Park programs operating expenses	3,365,577	3,891,274	3,941,036	(49,762)	(1.3%)	17.1%
Programs, net	(45,129)	(393,368)	(606,425)	(213,057)	(54.2%)	1243.8%
Overhead rate	36.6%	32.5%	30.6%	N/A	N/A	N/A
Cost to raise a dollar	\$0.26	\$0.24	\$0.26	(\$0.02)	(10.4%)	-1.2%

Yosemite Conservancy
Statement of Financial Position

	2022 Audited	2023 Audited	2024		Forecast vs Prior Year	
			Budget	Forecast	Dollar Change	Percent Change
ASSETS						
Cash & cash equivalents	\$6,589,424	\$7,410,781	\$9,416,531	\$10,970,502	\$3,559,721	48.0%
Pledge receivable	4,154,457	250,000	300,000	300,000	50,000	20.0%
Campaign pledge receivable	-	928,907	2,000,000	800,000	(128,907)	-13.9%
Other receivables	220,071	101,095	200,000	200,000	98,905	97.8%
Inventory	657,629	818,047	700,000	700,000	(118,047)	-14.4%
Investments--Cash	5,829,907	8,259,581	7,259,581	7,259,581	(1,000,000)	-12.1%
Investment--Securities	17,206,255	21,495,809	18,495,809	18,495,809	(3,000,000)	-14.0%
Other current assets	\$377,763	677,762	300,000	300,000	(377,762)	-55.7%
Total current assets	35,035,506	39,941,982	38,671,921	39,025,892	(916,090)	-2.3%
Pledge rec., net of current portion	-	740,417	6,928,907	3,328,907	2,588,490	349.6%
RE, property & equipment, net	4,745,702	4,656,704	5,100,000	5,100,000	443,296	9.5%
Other noncurrent assets	1,238,310	806,975	847,324	847,324	40,349	5.0%
Total noncurrent assets	5,984,012	6,204,096	12,876,231	9,276,231	3,072,135	49.5%
Total Assets	\$41,019,518	\$46,146,078	\$51,548,152	\$48,302,123	\$2,156,045	4.7%
LIABILITIES						
Accounts payable & accruals	1,368,836	1,772,490	1,500,000	1,500,000	(272,490)	-15.4%
Grants payable	3,196,176	2,888,927	4,000,000	4,000,000	1,111,073	38.5%
Total Current Liabilities	4,565,012	4,661,417	5,500,000	5,500,000	838,583	18.0%
Operating Lease Liability	603,319	406,897	200,000	200,000	(206,897)	-50.8%
Total Liabilities	5,168,331	5,068,314	5,700,000	5,700,000	631,686	12.5%
NET ASSETS						
Without donor restrictions						
Available for Operations	937,359	1,188,737	\$885,030	\$969,913	(\$218,824)	-18.4%
Legacy Fund	15,460,525	20,399,507	17,676,944	20,516,032	116,525	0.6%
Emergency Fund	3,800,000	3,800,000	3,800,000	3,800,000	-	0.0%
Real Estate, Prop & Equip Fund	4,745,702	4,656,704	5,100,000	5,100,000	443,296	9.5%
Total net assets without donor restrictions	24,943,586	30,044,948	27,461,974	30,385,945	340,997	1.1%
With donor restrictions						
Net assets with donor restrictions	5,569,311	1,739,884	1,000,000	1,000,000	(739,884)	-42.5%
Campaign projects	686,198	4,100,057	11,777,873	5,607,873	1,507,816	36.8%
Total net assets with donor restrictions	6,255,509	5,839,941	12,777,873	6,607,873	767,932	13.1%
Donor endowed funds						
Original Endowments	3,695,371	3,695,371	3,695,371	3,695,371	-	0.0%
Undistributed Earnings	956,721	1,497,504	1,912,934	1,912,934	415,430	27.7%
Total net assets with donor restrictions	4,652,092	5,192,875	5,348,661	5,608,305	155,786	3.0%
Total net assets with donor restrictions	10,907,601	11,032,816	18,126,534	12,216,178	1,183,362	10.7%
Total Net Assets	35,851,187	41,077,764	45,848,152	42,602,123	1,524,359	3.7%
Total Liabilities and Net Assets	\$41,019,518	\$46,146,078	\$51,548,152	\$48,302,123	\$2,156,045	4.7%
Liquidity measures:						
Financial assets	\$34,000,114	\$39,186,590	\$44,600,828	\$41,354,799	\$2,168,209	5.5%
Unavailable for use within one year	22,502,995	25,022,835	32,424,213	28,128,173	(3,105,338)	-12.4%
Available to meet cash needs	11,497,119	14,163,755	12,176,616	\$13,226,627	(\$937,129)	-6.6%
Legacy fund balance calculation:						
Beginning balance	\$12,854,517	\$15,460,507	\$20,399,489	\$20,399,489		
Current year application	(\$1,356,743)	(2,000,000)	(5,222,545)	(4,883,457)	(2,883,457)	
Contributions	3,962,733	6,938,982	2,500,000	5,000,000		
Ending balance	\$15,460,507	\$20,399,489	\$17,676,944	\$20,516,032	\$116,543	0.6%

STRATEGIC PLAN 2023—2027



Strategic Plan 2023—2027: Key Assumptions

Statement of Activities

Revenues

- **Annual Giving Growth:**
 - Annual giving is projected to grow at 4% per year, based on Giving USA forecasts and consultant confirmation.
- **Campaign Giving:**
 - Expecting total of \$21.5 million from 2024 through the end of 2027.
 - Additional \$5 million expected in 2028 and 2029.
 - Total target: \$35 million.
- **Bequests:**
 - Projected at \$3.0 million per year, consistent with recent averages.
- **Park Programs:**
 - Growth at 4% per year due to fee increases.
- **Total Support and Revenue:**
 - 2022: \$24.1 million
 - 2027: \$25.7 million

Grant Expenses

- **Annual Grants:**
 - Average \$6.0 million per year during the strategic plan period.
 - Slight drop from a high of \$7.5 million in 2024.
 - Total grant expenditure (including Campaign grants) for the period: \$49.3 million.
- **Total Grant Expense:**
 - 2022: \$6.7 million
 - 2027: \$11.5 million

Operating Expense

- **Growth Rate:**
 - Operating expenses grow at a compounded rate of 7.6%.
 - Significant jump from 2022 to 2023 (+20.5%) due to staffing increases and system upgrades.
 - Year-on-year increases range from 5.6% in 2024 to 3.7% in 2027.
- **Incremental Expense:**
 - Related to the strategic plan total \$3.9 million (\$800,000 per year).
- **Total Operating Expenses:**
 - 2022: \$11.1 million
 - 2027: \$16.0 million



Change in Net Assets

- **Total Change for Strategic Plan Period:**
 - \$9.2 million (\$2.0 million from operations, \$7.1 million from investment activities).

Efficiency Ratios

- **Overhead Rate:**
 - Improves from 25.5% in 2022 to 23.9% in 2027, mainly due to higher grant spending levels.
- **Cost per Dollar Raised:**
 - Increases from \$0.14 in 2022 to \$0.20 in 2027 due to price increases for mail and printing and flat annual contributions growth.

Statement of Financial Position

Unrestricted Net Assets

- **Total Assets:**
 - Grow from \$41.0 million in 2022 to \$50.9 million in 2027, mainly due to the Campaign.
- **U.R. Liquid Net Assets:**
 - Slight decrease, from \$20.2 million in 2022 to \$18.0 million by 2027.
 - Key liquid ratio: Months of annual operating expenses (excluding campaign grants) to liquid net assets drops from 14.4 months in 2022 to 10.8 months in 2027. Well above the best practice of 6.0 months.
- **Total Net Assets:**
 - Improve from \$35.9 million in 2022 to \$44.5 million in 2027, mainly due to the Campaign (+\$11.6 million).
- **Legacy Fund Balance:**
 - Projected to be \$12.7 million at the end of the strategic planning period (after \$5 million transfer to Campaign).

Note: The real estate asset balance does not include the impact of further investment in Yosemite West. Expenditure for Yosemite West is assumed to be included in the grant expense line item.

KEY METRIC: DEVELOPMENT REVENUE BY CHANNEL

<i>(Dollars in thousands)</i>	2020A	2021A	2022A	2023A	2024P	2025P	2026P	2027P
Annual giving:								
Direct response	\$6,566	\$7,670	\$7,429	\$7,024	\$6,620	\$6,960	\$7,238	\$7,528
Board & Council	575	661	555	284	500	500	520	541
Major gifts	2,570	3,903	2,696	2,322	2,500	2,500	2,600	2,704
Cause-related fundraising	879	1,121	1,270	1,346	1,512	1,512	1,572	1,635
Institutional giving	1,279	1,091	1,170	682	701	710	738	768
Total annual giving	11,869	14,446	13,120	11,658	11,833	12,182	12,669	13,176
Fundraising expenses	4,053	4,309	4,830	5,294	5,700	6,273	6,524	6,785
Annual giving net income	7,816	10,137	8,290	6,364	6,133	5,909	6,145	6,391
Bequests	4,773	1,206	7,563	3,273	5,000	3,000	3,000	3,000
Campaign contributions	403	372	-	4,195	4,000	6,000	6,000	5,000
Total contributions	17,045	16,024	20,683	19,126	20,833	21,182	21,669	21,176
Fundraising expenses	4,053	4,309	4,830	5,294	5,700	6,273	6,524	6,785
Campaign fundraising expenses	-	-	-	14	100	134	140	147
Total fundraising expenses	4,053	4,309	4,830	5,308	5,800	6,406	6,664	6,932
Total fundraising net income	\$12,993	\$11,715	\$15,853	\$13,818	\$15,033	\$14,776	\$15,005	\$14,244
Growth (y/y)								
Annual giving:								
Direct response	9.5%	16.8%	-3.1%	-5.5%	-5.8%	5.1%	4.0%	4.0%
Board & Council	53.4%	14.9%	-16.0%	-48.8%	76.1%	0.0%	4.0%	4.0%
Major gifts	-9.0%	51.9%	-30.9%	-13.9%	7.7%	0.0%	4.0%	4.0%
Cause-related fundraising	-32.8%	27.5%	13.3%	6.0%	12.3%	0.0%	4.0%	4.0%
Institutional giving	-7.4%	-14.7%	7.3%	-41.7%	2.8%	1.3%	4.0%	4.0%
Total annual giving	-0.1%	21.7%	-9.2%	-11.1%	1.5%	2.9%	4.0%	4.0%
Fundraising expenses	6.8%	6.3%	12.1%	9.6%	7.7%	10.0%	4.0%	4.0%
Annual giving net income	-3.4%	29.7%	-18.2%	-23.2%	-3.6%	-3.6%	4.0%	4.0%
Total fundraising expenses	6.8%	6.3%	12.1%	9.9%	9.3%	10.5%	4.0%	4.0%
Total fundraising net income	12.5%	-9.8%	35.3%	-12.8%	8.8%	-1.7%	1.6%	-5.1%
Per unit metrics								
Cost per annual giving \$ raised	\$0.341	\$0.298	\$0.368	\$0.454	\$0.482	\$0.515	\$0.515	\$0.515
Cost per total amount \$ raised	\$0.238	\$0.269	\$0.234	\$0.278	\$0.278	\$0.302	\$0.308	\$0.327

Note: Expenses before allocations.

Yosemite Conservancy
Statement of Activities (with allocations)
For the Years Ended and Ending December 31, 2022—2027

	Strategic Plan Projections						Strategic Plan Total	5-year CAGR
	2022A	2023A	2024	2025	2026	2027		
Support and revenue:								
Annual contributions	\$13,130,061	\$11,657,680	\$11,833,000	\$12,181,974	\$12,669,280	\$13,176,051	\$61,517,985	0.1%
Bequests	7,562,733	3,338,982	5,000,000	3,000,000	3,000,000	3,000,000	17,338,982	-16.9%
Pass-through and in-kind gifts	473,237	333,162	810,000	100,000	300,000	300,000	1,843,162	-8.7%
Special events	41,280	515,978	196,390	172,000	177,160	182,475	1,244,003	34.6%
Campaign contributions	-	4,194,656	4,000,000	6,000,000	6,000,000	5,000,000	25,194,656	NM
Total contributions	21,207,311	20,040,458	21,839,390	21,453,974	22,146,440	21,658,526	107,138,788	0.4%
Retail & publishing, net	1,379,823	1,859,150	1,869,030	2,160,657	2,247,083	2,336,966	10,472,886	11.1%
Program fees	1,393,029	1,375,998	1,374,281	1,506,274	1,566,525	1,629,186	7,452,264	3.2%
Other operating income	73,130	82,322	91,300	115,100	119,704	124,492	532,918	11.2%
Total program revenue	2,845,982	3,317,470	3,334,611	3,782,031	3,933,312	4,090,644	18,458,068	7.5%
Total support and revenue	24,053,293	23,357,928	25,174,001	25,236,004	26,079,752	25,749,170	125,596,856	1.4%
Functional expenses:								
Grants								
Annual grants to YNP	6,400,000	5,944,322	7,499,289	6,500,000	5,000,000	5,000,000	29,943,611	-4.8%
Pass-through grants	225,000	300,000	650,000	-	300,000	300,000	1,550,000	5.9%
Cash aid to NPS, other orgs	80,500	76,500	120,000	200,000	206,000	212,180	814,680	21.4%
Campaign projects	-	500,000	2,492,184	2,033,501	6,000,000	6,000,000	17,025,685	
Total grants	6,705,500	6,820,822	10,761,473	8,733,501	11,506,000	11,512,180	49,333,976	11.4%
Department expenses								
Grant administration	1,863,979	2,193,583	2,284,763	2,515,337	2,607,439	2,702,976	12,304,097	7.7%
Development	2,937,180	3,456,555	3,600,232	3,963,561	4,108,692	4,259,235	19,388,274	7.7%
Retail	1,332,639	1,566,222	1,820,877	1,994,285	2,074,057	2,157,019	9,612,460	10.1%
Marketing & communications	1,666,285	1,960,930	2,042,439	2,248,559	2,330,892	2,416,297	10,999,117	7.7%
Donor events	100,000	483,422	256,385	238,480	245,634	253,003	1,476,925	NM
EP Program admin	393,352	399,672	550,000	561,456	578,299	595,648	2,685,075	8.7%
Visitor services & programs	613,210	672,897	780,000	807,231	839,520	873,101	3,972,750	7.3%
Wilderness program	304,731	407,175	430,000	490,136	50,000	52,000	1,429,311	-29.8%
Volunteer program	265,000	319,611	360,159	367,592	350,000	360,500	1,757,862	6.3%
Administration	1,601,731	1,884,962	1,963,313	2,161,448	2,240,591	2,322,687	10,573,001	7.7%
Total department expenses	11,078,107	13,345,028	14,088,169	15,348,085	15,425,125	15,992,466	74,198,873	7.6%
Total functional expenses	17,783,607	20,165,850	24,849,642	24,081,586	26,931,125	27,504,646	123,532,849	9.1%
Change in net assets from operations	6,269,686	3,192,078	324,359	1,154,419	(851,373)	(1,755,476)	2,064,007	
Other change in net assets								
Investment & other income	(2,283,259)	2,034,499	1,200,000	1,200,000	1,296,000	1,399,680	7,130,179	N/A
Change in other changes in net assets	(2,283,259)	2,034,499	1,200,000	1,200,000	1,296,000	1,399,680	7,130,179	
Change in net assets	3,986,427	5,226,577	1,524,359	2,354,419	444,627	(355,796)	9,194,186	
Campaign contributions	-	(4,194,656)	(4,000,000)	(6,000,000)	(6,000,000)	(5,000,000)	(25,194,656)	
Campaign expenses	-	14,007	100,000	133,600	140,280	147,294	535,181	
Campaign grants	-	500,000	2,492,184	2,033,501	6,000,000	6,000,000	17,025,685	
Change in net assets excluding campaign	3,986,427	1,545,928	116,543	(1,478,480)	584,907	791,498	1,560,396	NM
Bequests	(7,562,733)	(3,338,982)	(5,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(17,338,982)	-17%
Change in net assets excluding Campaign & bequests	(3,576,306)	(1,793,054)	(4,883,457)	(4,478,480)	(2,415,093)	(2,208,502)	(15,778,586)	

Key Statistics:

Annual contributions growth rate (y/y)	-8.1%	-11.2%	1.5%	2.9%	4.0%	4.0%		NM
Operating expense growth rate (y/y)		20.5%	5.6%	8.9%	0.5%	3.7%		
San Francisco Office operating expenses	\$8,169,175	\$9,979,451	\$10,147,133	\$11,127,384	\$11,533,249	\$11,954,198	\$54,741,415	8%
El Portal operating expenses	2,908,932	3,365,577	3,941,036	4,220,700	3,891,876	4,038,268	19,457,458	7%
Net before grants, bequests and campaign	4,939,216	2,146,100	1,275,832	787,920	1,354,627	1,456,704	7,021,183	-22%
Programs & retail, net	(136,080)	(45,129)	(597,725)	(453,769)	21,732	27,884	(1,047,008)	NM
Cost per dollar raised	\$0.14	\$0.17	\$0.16	\$0.18	\$0.19	\$0.20		7%
Grants as % of annual revenue	49.4%	51.6%	64.4%	55.0%	41.1%	39.6%		
Operating expenses as % of total revenue	46.1%	57.1%	56.0%	60.8%	59.1%	62.1%		
Overhead rate	25.5%	26.5%	22.4%	25.4%	23.6%	23.9%		

Yosemite Conservancy
Statement of Financial Position
For the Years Ended and Ending December 31, 2022—2027

Strategic Plan Projections

	2022A	2023A	2024	2025	2026	2027
ASSETS						
Cash & cash equivalents	\$4,546,582	\$7,410,781	\$10,970,502	\$10,372,387	\$8,282,768	\$7,362,094
Pledge receivable	4,298,510	250,000	300,000	300,000	300,000	300,000
Campaign pledge receivable	-	928,907	800,000	2,000,000	3,200,000	4,200,000
Other receivables	76,018	101,095	200,000	250,000	250,000	250,000
Inventory	657,629	818,047	700,000	700,000	700,000	700,000
Investments--Cash	7,900,000	8,259,581	7,259,581	7,259,581	7,259,581	7,259,581
Investments--Securities	17,179,002	21,495,809	18,495,809	17,755,977	17,045,738	16,363,908
Other current assets	701,308	677,762	300,000	300,000	300,000	300,000
Total current assets	35,359,049	39,941,982	39,025,892	38,937,945	37,338,087	36,735,583
Pledge rec., net of current portion	-	740,417	3,328,907	6,128,907	7,728,907	7,528,907
Real estate, property & equipment, net	4,745,702	4,656,704	5,100,000	5,300,000	5,500,000	5,700,000
Other noncurrent assets	914,767	806,975	847,324	889,690	934,174	980,883
Total noncurrent assets	5,660,469	6,204,096	9,276,231	12,318,597	14,163,081	14,209,790
Total Assets	\$41,019,518	\$46,146,078	\$48,302,123	\$51,256,542	\$51,501,168	\$50,945,373
LIABILITIES						
Accounts payable & accruals	1,368,836	1,772,490	1,500,000	1,000,000	1,000,000	1,000,000
Grants payable	3,196,176	2,888,927	4,000,000	5,000,000	5,000,000	5,000,000
Total Current Liabilities	4,565,012	4,661,417	5,500,000	6,000,000	6,000,000	6,000,000
Operating Lease Liability	603,319	406,897	200,000	800,000	600,000	400,000
Total Liabilities	5,168,331	5,068,314	5,700,000	6,800,000	6,600,000	6,400,000
NET ASSETS						
Without donor restrictions						
Available for Operations	937,359	1,188,737	969,913	1,448,509	1,189,166	1,154,857
Legacy Fund	15,460,525	20,399,507	20,516,032	15,387,024	15,540,268	12,655,201
Emergency Fund	3,800,000	3,800,000	3,800,000	3,914,000	4,031,420	4,152,363
Real Estate, Prop & Equip Fund	4,745,702	4,656,704	5,100,000	5,300,000	5,500,000	5,700,000
Total net assets without donor restrictions	24,943,586	30,044,948	30,385,945	26,049,533	26,260,854	23,662,421
With donor restrictions						
Net assets with donor restrictions	5,569,311	1,739,884	1,000,000	1,000,000	1,000,000	1,000,000
Campaign projects	686,198	4,100,057	5,607,873	11,574,372	11,574,372	13,574,372
	6,255,509	5,839,941	6,607,873	12,574,372	12,574,372	14,574,372
Donor endowed funds						
Original Endowments	3,695,371	3,695,371	3,695,371	3,695,371	3,695,371	3,695,371
Undistributed Earnings	956,721	1,497,504	1,912,934	2,137,266	2,370,572	2,613,209
	4,652,092	5,192,875	5,608,305	5,832,637	6,065,943	6,308,580
Total net assets with donor restrictions	10,907,601	11,032,816	12,216,178	18,407,009	18,640,315	20,882,952
Total Net Assets	35,851,187	41,077,764	42,602,123	44,456,542	44,901,168	44,545,373
Total Liabilities and Net Assets	\$41,019,518	\$46,146,078	\$48,302,123	\$51,256,542	\$51,501,168	\$50,945,373
Liquidity:						
Financial assets	\$34,000,112	\$39,186,590	\$41,354,799	\$44,066,852	\$44,066,994	\$43,264,490
Unavailable for use within one year	22,502,995	26,332,446	27,603,202	29,947,277	30,295,516	30,374,353
Available to meet cash needs	\$11,497,117	\$12,854,144	\$13,751,597	\$14,119,575	\$13,771,478	\$12,890,137
# of months operating expenses	7.8	7.6	6.6	7.0	6.1	5.6

Annual Operating Cost of Strategic Plan Initiatives *

Strategic Focus	Initiative	Tactics	2023	2024	2025	2026	2027	Total
Building a Stronger Yosemite	Prioritize environmental sustainability	Assessing carbon footprint			\$150,000	\$50,000	\$50,000	\$250,000
Connecting Park & People	Grow free public programs	New art assistant			\$30,000	\$30,000	\$30,000	\$90,000
Connecting Park & People	Shuttle signage					\$100,000		\$100,000
Connecting Park & People	O/A Partnerships					\$20,000	\$20,000	\$40,000
Building Capacity	Yosemite West	Development costs			\$200,000	\$200,000	\$200,000	\$600,000
Building Capacity	Implementing HubSpot				\$150,000	\$154,500	\$159,135	\$463,635
Building Capacity	Upgrade Accounting ERP (enterprise resource planning) to a cloud-based system Sage Intacct, along with expense report & invoice processing			\$16,500	\$50,000	\$50,000	\$50,000	\$166,500
Building Capacity	Grants management software		\$12,000	\$30,000	\$30,000	\$30,000	\$30,000	\$132,000
Building Capacity	New POS system				\$50,000	\$50,000	\$50,000	\$150,000
Building Capacity	Housing Manager			\$90,000	\$93,600	\$97,344	\$101,238	\$382,182
Inspiring Dedication to Place	Pathways for people to create enduring bonds with Yosemite	Centennial campaign: visitor experience, environmental resilience, YOSE and its people (Wahhoga and housing)		\$55,000	\$60,000	\$70,000		\$185,000
Building Capacity	Establish Human Resources manager position		\$165,000	\$171,600	\$178,464	\$185,603	\$193,027	\$893,693
Building Capacity	Establish two project manager positions					\$80,000	\$160,000	\$240,000
Fostering Culture & Diversity	Actively recruit and retain diverse Council, Board, and staff members, volunteers, suppliers and donors	Actively recruit and retain diverse Council, Board, and staff members, volunteers, suppliers and donors				\$30,000	\$30,000	\$60,000
Fostering Culture & Diversity	Train staff to better communicate with and meet the needs of diverse populations					\$25,000	\$25,000	\$50,000
Building the Foundation	Focus on long-term stewardship of Conservancy's broad base of donors giving in the range of \$100 or \$200 per year			\$15,000	\$15,750	\$16,538	\$17,364	\$64,652
TOTAL			\$177,000	\$378,100	\$1,007,814	\$1,188,984	\$1,115,764	\$3,867,662

* Excludes grant review approval of major projects related to strategic initiatives including revitalizing Yosemite Village landscape and accessibility (\$3.3 million) and expanding bike paths (\$1.5 million).



YOSEMITE
CONSERVANCY.

COMMITTEE CHAIR
ANN SUNDBY

COMMITTEE MEMBERS
JEANNE ADAMS
ZENAIDA AGUIRRE-MUÑOZ
KIRA COOPER
KATHY FAIRBANKS
ADAM GROSS
MARJORIE KASTEN
RACHEL KIRK-CORTEZ
MELODY LIND
DAN MIKS
KIRSTEN MIKS
JOE MILLER
KATE MYERS
GISELE RANKIN
PAM REMPT
CLIFF WALKER

STEVE CIESINSKI
Board Chair

FRANK DEAN
President & CEO

ADONIA RIPPLE
Chief of Yosemite Operations

Conservancy Programs, Retail, & Publishing
Status Report to the Board and Council
October 2024

Above average temperatures for what is normally our ‘we made it’ time of year, have us all wondering, did summer really happen? While we patiently await the cool dark days filled with colorful leaves, our teams are taking stock of what a wonderful season it was. Reviewing these reports, what strikes me again and again is the dedication and the ingenuity of our staff. Amidst these figures below, are YC employees diligently delivering thoughtful and well executed programs and interactions, all with the express goal of making a visitor experience better, in truly excellent ways. The problem solving, the alacrity to work around just about anything that stands in their way, and the true heartfelt desire to help someone find that deeper connection to this special place. Increasing revenue and expanding free programming to new audiences is a theme you will note below. They have answered this call in myriad ways, resulting in program growth and stability. Among the most moving moments of my summer happened at a volunteer appreciation lunch. Much to our delight, music and writing parody songs has been spreading among our Visitor Information Assistant summer month long encampments. They range from the irreverent to the poignant, with such songs as “Squirrel in the Campground, Shoo Squirrel Shoo” to real tear jerkers that conjure up the last day of summer camp. As the blue shirts assembled at the front of the room, a version of Country Roads began “I come through Arch Rock, along the great Merced. There is joy in rushing waters, its awesome to my head. Country roads, take me home. To the place, where I belong. Yosemite Valley, my mountain mama, take me home. Country road.” Our in-park team works hard to create a sense of belonging for all visitors, participants, volunteers, and each other. Our work helps people feel at home in this grandeur.

Volunteer Programs

The 2024 volunteer season has been fun and rewarding.

To begin with an award. Our high-country volunteers continued to struggle with limited resources and services available along Highway 120 with the Tuolumne Meadows Campground closure for the third year in a row. We had one volunteer who took the reins and made sure that all 13 Tuolumne volunteers were safe from thunderstorms and flood water, had adequate transportation to and from their volunteer stations, and maintained the daily schedule by balancing the NPS needs with volunteer abilities. For this incredible effort over the last 3 years, Margreet Fledderus was awarded the 2024 Volunteer Impact Award. This is an award that thousands of Yosemite volunteers are eligible for each year. She was honored at the 21st annual Yosemite Facelift. In addition to a few hundred visitors, about 30 YC volunteers came to the presentation dressed in their finest YC blue polo shirts to show their support. After 11 years of volunteering with YC and acting as the lead VIA for most of the teams she works with, this is a long overdue award for Margreet. Critical mass of YC blue pride pictured here at right.

With increased demand from the visitors and NPS, we’ve increased our monthly Valley Visitor Information Assistant teams to 26 volunteers. We were able to meet our recruiting goals for the most part. VIA’s across the park saw a total of 427,067 visitor contacts. All summer long, we saw the highest visitor contacts from our PSAR station on the Mist Trail



(81,417) and the Welcome Center Plaza, (62,489). Our total Yosemite Valley team had 280,737. Wawona made 98,351 visitor contacts from the Depot as folks load the bus or from roving around the arrival area and up to the Grizzly Giant. Volunteer presence in Tuolumne allowed the Visitors Center and Parson's Memorial Lodge to stay open 7 days a week, even with our trusty volunteers commuting over 30 miles a day from Porcupine Creek Campground. Across all locations, from May through September, the VIA team totaled 11,838 hours with a labor value of \$396,454 given to Yosemite and the visitors.

The Work Weekers have been in Tuolumne Meadows, Ackerson Meadow, Yosemite Valley, and everything in between. An army runs on its stomach, and we enjoyed hearty fare provided by two new cooks. New menu standards were implemented. We now survey incoming volunteers about their dietary preferences and have been able to reduce food waste by a considerable amount.

We hosted 160 Work Week volunteers, almost 70 Corporate volunteers, and 40 Stewardship/Affinity groups. 295 buckets of weeds were pulled from our meadows, 22.5 acres of encroaching conifers were cut, and 10,333 grams of native seed was collected! Our groups also helped survey 8.5 acres for invasive plants, which helps us plan for future invasive removal projects. We are still awaiting our stats from NPS Climbing rangers and Trail Crews on the total miles of trail that we supported with brushing efforts, log removal, digging drains, repairing water bars and fence lines. In total, we have seen 368 volunteers working on these service projects, spanning a total of 4,308 hours, with two more work weeks to go. Those hours equate to \$144,275 donated to Yosemite National Park.

Wilderness Programs

As autumn colors begin to shine another wild summer nears its conclusion! Wilderness permit revenue has already exceeded \$681,428, outpacing last year by 4%. Our 5-person team has been hard at work all season helping the park's Wilderness Education program continue to hum along, educating and assisting more than 60,000 backpackers as they plan their trips and procure their permits. We provided daily support in the Wilderness Centers, working side by side with park rangers to connect with hundreds of visitors every day. Outside the office, our staff lent vital support to NPS operations in the field, reporting on current conditions, teaming up with wilderness rangers to perform trail maintenance, and assisting Search and Rescue efforts.

Although summer may be coming to a close, winter preparations are under way. Fresh supplies have already been packed into the Ostrander Ski Hut in anticipation of our opening on December 20. With the Hut up and running, our team will expand its focus to include the 2025 summer season, facilitating weekly wilderness permit lotteries beginning in November.

We are nearly complete with a signed MOU to continue to run the NPS Wilderness Permit Reservation system for at least the next 5 years via the recreation.gov platform. While NPS aspired to take the program back under their care, the nimbleness and visitor service YC has to offer this program is irreplaceable it turns out.



Happy Isles Art and Nature Center

2024 was a year of expanded staffing and offerings for the art center. Our primary goal was to maximize the number of free programs and activities provided in hopes of reaching a more diverse demographic of visitors. We added a seasonal art programs assistant role along with an extra kid's art volunteer during the month of July.

Kids art classes are one of our biggest, highest attended programs within the free program umbrella. With this additional instructor we saw a 24% increase in participation for kids' classes! Looking forward, we are assessing alternative formats for kid's programs that remove current constraints like maximum group size and timing. Our free art programs also included community art classes, open studio, and pop-up programming. Overall, we recorded a 110% increase in free art program and activity participation with a total of 5,742 visitors served.



This summer we collaborated with some of the Wawona retail staff who wanted to explore offering pop-up and open studio style art activities. We supplied them with the art materials they needed to do their programs, and they served almost 500 visitors, representing Yosemite Conservancy Art Programs in the south district of the park.

With an additional seasonal art instructor position, we added Forest Art Walks as a shorter duration program focused on connecting visitors to their surroundings using meditation and watercolor expression. In comparison to our other programs, the instruction for this course focused more on experiential connection through art rather than art skill building. A total of 166 visitors participated in the new Forest Art Walks generating \$2,310 in revenue.

We hosted a total of 10 Art Retreats this year. These retreats saw a 64% increase in participation from last year, with all retreats sold out and consistently accumulating waitlists. Given the continued popularity of these retreats, we plan to host at least 12 retreats next year. Daily Art Classes brought in \$15,280 in revenue, serving over 800 visitors and Paint & Sip classes brought in \$14,067, serving 255 visitors in total. Between our daily art classes and Paint & Sip classes, participation was down, 16% and 6%. One significant factor that affected attendance was the construction that closed vehicular traffic along the Happy Isles loop and halted shuttle service to our location during the months of May, June and July. Despite the decreases in attendance and revenue for these two programs, we bolstered our attendance and revenue with Art Retreats and ultimately still surpassed our revenue goals and last year's total attendance.

We incorporated more interactive art stations within the exhibit space at Happy Isles and removed retail from the entry lobby area. We are in the process of fostering more of a hands-on, field station type experience for folks who visit our space to help them connect more deeply to their surroundings. Next year we will be staffing the Happy Isles space with Art Programs staff, monthlong volunteers, and YC Naturalists to help visitors with all their trip planning and park information needs. The center will undergo some DIY alterations to incorporate even more interactive stations and projects for next season.

To date, the Art Program has served over 7,162 visitors through almost 350 programs. This is a 75% increase in overall participation over 2023. Fee-based programs have brought in over \$80,000 to date, which is 112% of our revenue goal. What is most remarkable is that of all the visitors who engaged in art programs throughout the year, 80% of them took part in our free offerings. As we continue to meet and exceed our target revenue, it is exciting and satisfying to simultaneously expand the free art programs we offer to our park visitors and community.

Outdoor Adventures

Programming is still running strong in the fall for Outdoor Adventures. We work with numerous tour operators who schedule the bulk of their programming in September and October. We are proud to work with esteemed travel companies such as Road Scholar, Backroads, Destination America, Natural Habitat Adventures, Tauck Tours, through October.

This summer a big focus of OA was to add YC representation to grant funded programs. Our naturalists helped connect these participants to YC and be a face for our philanthropic presence. Keep it Wild (SCA) enjoyed an astronomy program. United in Yosemite event was offered a Sense of Place Walk and astronomy program. Adventure Risk Challenge (ARC) we offered a cultural history program focused on diverse stories and Meet-a-Yosemite-Naturalist. These were led by Naturalist Guides, who are both

women of color and could share their experience working in a National Park. These talented women who are both fluent in Spanish also allowed us to offer free or low-cost programs to groups from the Central Valley and Southern California. Through these community partnerships we reached 805 people from BIPOC communities, with some programs conducted entirely in Spanish.

Our financial accomplishments are also strong. As of October, the program is at 116% of our budgeted revenue generating \$521,000 and reaching 23,000 visitors. The Outdoor Adventure field seminar programs reached 378 ppl and brought in \$78,000. The Custom Adventures program, which includes all the tour operators, individual families and couples, and community partners reached 9,670 ppl and generated \$278,000, which is 111% of our budget. Next, our Naturalist Walks, which are short 1- or 2-hour programs reached 7,680 people and generated \$166,000, 119% of goal.

Lastly, we reached 5,910 people with free programs, representing 25% of our total OA participants. The free programs we offered this year includes Ask a Yosemite Naturalist at the Exploration Center (offered five days/week in the spring), Yosemite Nature Notes (offered six days a week July and Aug), donor events, Naturalist Walks with every YC Volunteer group (May-Sept), partnered with LGBTQ+ hikes and 4th Grade field trips. We also provided numerous popup programs around the park, roving, and community partners programs.

Success is measured in many ways. We reached over 23,000 visitors through these programs with a small but mighty team of six full time Naturalists and three part-time instructors. Our diligent group of three office administrators orchestrated over 950 unique departures and programs. That's lean and mean! Each person is extremely dedicated and passionate about this work, while making a difference in their participants' lives. We've received multiple evaluations stating their program changed their life and others that their program brought them to tears.

Evaluation from I. Newton, Two Hour Sunset Walk, first time participant

*Marty was the best guide I've ever had. He was direct in areas most people beat around the bush in a refreshing way, especially with topics like how we have handled the native Americans and how logging took away some of our most amazing trees. **His passion ignited hope in me and made me want to fight to make Yosemite's future and the world's future better. He included so much detail in each of his stops and always answered our questions thoroughly, I could tell he was an expert but made it easy to understand. It was my last night in Yosemite, and I walked away crying with gratitude for the tour and for the beautiful park. Thank you!!!***



Retail & Publishing

The day use reservation system has had the biggest impact on our retail operations. Fluctuations in visitor presence kept our stores and inventory management on their toes, with variation in visitor demands pushed to mid-week. We have noticed an increase in visitor ease and enjoyment in the stores, so quality interactions are up. Our revenue is looking good, and we are on target to make our ambitious budget. Our average transaction is up 1.3% over last year.

We were able to staff our stores at 90%, which is an improvement from years past. Operation Managers were able to find some time to allow our front-line ambassadors to engage in Naturalist walks and Art classes. We were pleased to see so many retail staff members wanting to stay on for the winter. Tuolumne Meadows Bookstore opened at full capacity for the first time in three seasons.

The most exciting news for retail is our transition to a new Point of Sales (POS) system. We are delighted to be implementing Shopify as a cloud-based platform that will greatly smooth both our front and back-end operations. Our webstore is also being revised. We are thrilled to showcase photography by Blake Johnston on the webstore, one of our very talented retail team members. This is a heavy lift, but will revolutionize how we order, track, and sell product. Big kudos to retail leadership for tackling this long-awaited change. Keep an eye out for the Fall Favorites and Holiday Gift Guide in your inboxes with your donor discount codes.

Publishing has been deep in the creation of *Yosemite Wildlife* with Beth Pratt and Robb Hirsch. This will be one for the ages with a 2025 release. Spellbinding wildlife photography with lively essays on Yosemite's creatures. *Granite Dreams* Notecard set is a classy Yosemite centric gift item to recently hit the shelves.

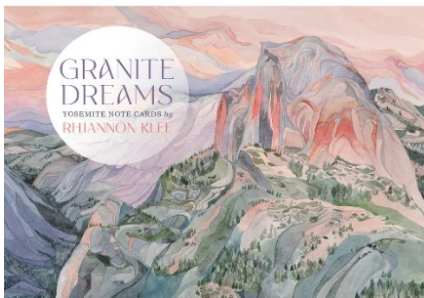
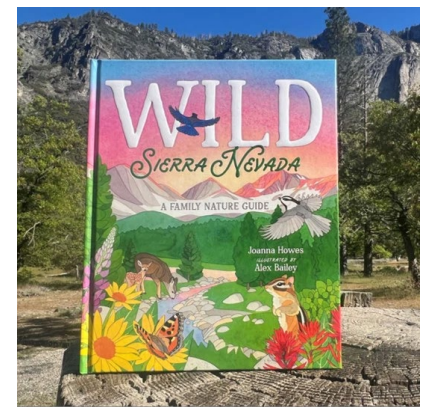
We have also released:

Antsy Ansel – Children's book about a young Ansel Adams, reprinted under the Conservancy's publishing imprint.

Wild Sierra Nevada – A family-oriented book about the natural history of the Sierra with gorgeous artwork.

We Leave No Trace – The third in our board book series for little stewards who might like to chew on literature. This follows in the successful path of *Eat Up Bear* and *Hello Meadow* with the same author/illustrator team.

Gross Sales YTD	2024 YTD Sales	2023-2024 Year over Year
Retail	\$3,264,324	22.85%
Publishing	\$225,116	-2.17%
Wholesale	\$221,052	18.01%
Web Store	\$49,084	-18.40%
Total	\$3,759,576	19.93%
Percentage of Budget		86.41%





Marketing and Communications Update

Status Report to the Board + Council — Oct 2024

Reference:

- Q3 2024 reports: [email](#), [website/Google analytics](#), July [Google ad grants](#), and [social media](#) reports, and [design projects](#)
- [2024 talking points](#)
- [Vision/plan for the marketing team's next two years](#) of priorities

DIGITAL

See the email Q3 2024 [email](#), [website/Google analytics](#), [Google ad grants](#), and [social media](#) reports for full details

• **Email**

Clients: Org-wide; Led by Sr. Digital Marketing Manager Nesrine Majzoub

- **HubSpot launched!** We finally transitioned to Hubspot email in Q3! With this exciting update to our email capabilities and new email visual branding, this comes with a pretty drastic change to our analytics.
 - TLDR: Any user utilizing Apple Privacy on their device as a bot that opens their email for them to scan for privacy flags. Campaign Monitor did not filter this out, making our open rates inflated to an unknown degree. HubSpot does its best to filter out these opens, so these open rates are far different. We are also working out the kinks on our bot filtering so we continue to have our emails arrive in primary inboxes, not in spam.
 - Because of this, our open and click thru rates have room for improvement.
 - Our unsubscribe rate and delivery rates are excellent!
- **New automations and targeted content:** In September, we broke up our once-monthly e-newsletter into smaller, more digestible emails that target specific interest areas. We'll continue to create more customized content for specific audience groups/email lists in 2025, and also create many new email automation journeys.

• **Web**

Clients: org-wide; Led by Sr. Digital Marketing Manager Nesrine Majzoub

- **Web traffic remains strong.** Lots of traffic to the usual suspects like the webcams page, but drove a lot of traffic through ad grants to our [Know Before You Go](#) blog on the summer reservation system.
 - Most of our new users come from organic search which is a great sign for our SEO.
 - User activity has decreased a bit since Q2, but for many reasons: summer is peak visitation and vacation time and we are now competing for eyeballs with political candidates and retail companies going into fall and winter. Nothing of concern here.

• **Social**

Clients: Org-wide; Led by Digital Marketing Coordinator Heather van der Grinten

- **New CEO announcement.** All platforms loved the [news of the incoming president](#) and CEO 😊.
- **Our TikTok continues to grow.** The audience on TikTok is a majority 44 years and younger (69%), where the Facebook and Instagram audience is primarily 45 and older (66.1 %)
- **Our intern received the Outstanding Intern Award this year at the annual Volunteer Awards!** Holly Yu, our summer Yosemite Leadership Program Summer Intern, was nominated by the Education Team for her [excellence throughout the YLPSI program](#). She came to Yosemite open to new experiences, always looked to build connections between silos, rose to every occasion where she could lend a helping hand or resolve an issue with creativity and kindness. During her time at the Conservancy

she researched historic photos for an upcoming magazine spread, drafted a social media [series on Yosemite wildlife](#), wrote [a blog on peregrine falcon research](#), and assisted in releasing California red-legged frogs in Yosemite Valley.

CONTENT

- **Magazine:** The autumn/winter magazine is currently being designed and on schedule to mail mid-November. This issue will focus on legacy — looking back and also looking forward to new legacies that are forming. *Clients: Org-wide; Led by Content Manager Zoe Duerksen-Salm and CMCO Kimiko Martinez, with project and production support from Marketing Coordinator Josh Byrd*
- **Fall photoshoot:** There has been a need for an intentional photoshoot to backfill and gather fresh assets to be used organization-wide for website, print, slide decks, etc. Photoshoots have been light the past couple of years due to team capacity, COVID restrictions, and budget cuts. In September, the team executed a two-day photoshoot gathering a wide variety of Conservancy collateral, including naturalist programs, visitors in park, volunteer information assistants in action, and much more. *Client: Org-wide; Led by Marketing Coordinator Josh Byrd with support from Digital Designer Phi Tran and Digital Marketing Coordinator Heather van der Grinten*
- **Blogs:** In Q3, our content team worked to solidify regular scheduling, formatting, and themes for blog posts. Our seven recent blogs — covering topics from [our favorite Valley bike rides](#) to [Yosemite's Draft Visitor Access Management Plan](#) — have connected our greater Yosemite community through features on adventures, volunteering, the arts, and more. *Client: Org-wide; Led by Sr. Digital Marketing Manager Nesrine Majzoub, Digital Marketing Coordinator Heather van der Grinten, and Content Manager Zoe Duerksen-Salm*

OPERATIONS

- **Welcome to our new Content Manager:** [Zoe Duerksen-Salm](#) joined the team in May as our new Content Manager. Zoe grew up in San Diego, Calif. where a love sparked for the array of natural spaces throughout California — from the desert hills of Borrego to the sky-high trees of Sequoia. She holds a B.S. in Anthropology from UC Davis and an M.S. in Environmental Science and Management from the UC Santa Barbara Bren School. In her nonprofit marketing career, Zoe is committed to using effective communications and outreach to bring community well-being to the forefront of conservation strategies in her home state. Zoe worked previously with Point Reyes National Seashore and will be in attendance at grant review committee meetings this month.

NPS

- **Summer reservations:** Our team completed two paid ad campaigns — focused on social channels — to spread the word to [English-](#) and [Spanish-speaking](#) audiences about the summer reservations “peak hours plus” system. *Led by CMCO Kimiko Martinez*

PROJECTS + DESIGN

- **Capital campaign materials:** Updated print and digital case statement, slideshow, mini brochure, and event signage. Kicked off capital campaign microsite.
- **In-park signage:** Program flyers (Wine & Paint, Forest Art walk, naturalist flyers, etc.), bike share program signage, etc.
- **Templates in progress:** HubSpot and web pop-up templates
- Check out a [sample of the design projects](#) that our team created for in-house clients. *Led by Digital Designer Phi Tran*

FINANCIAL RESULTS 2018 – 2023
AND
PREDICTION FOR 2024-2027

Financial Results - 2018 -2023- AUDITED STATEMENTS

ASSETS

TAB 1. Assets in 2018-2027.

ASSETS	2018	2019	2020	2021	2022	2023	2024 P	2025 P	2026 P	2027 P	TREND
Cash and cash equivalents	16.3	17.6	17.1	14.4	12.4	15.7	16.6	17.6	15.5	14.6	
Pledges	1.2	0.5	0.1	0.5	4.3	1.0	6.2	8.7	11.5	12.3	
Investments	5.6	6.3	10.7	16.5	17.2	21.5	18.5	17.8	17.0	16.4	
Total	23.1	24.4	28.0	31.4	33.9	38.2	41.4	44.1	44.1	43.3	

* In millions. Per audited Statement of Financial Position

CHART 1. Trend of Asset in years 2018-2027.

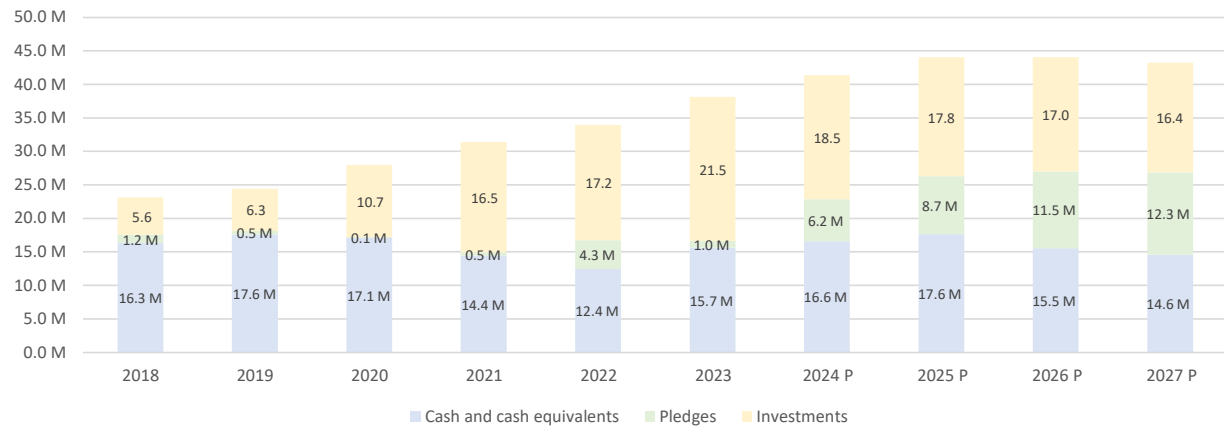
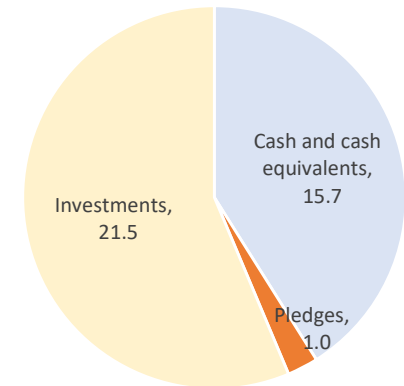


CHART 2. Asset allocation in 2023.



Financial Results - 2018 -2023- AUDITED STATEMENTS

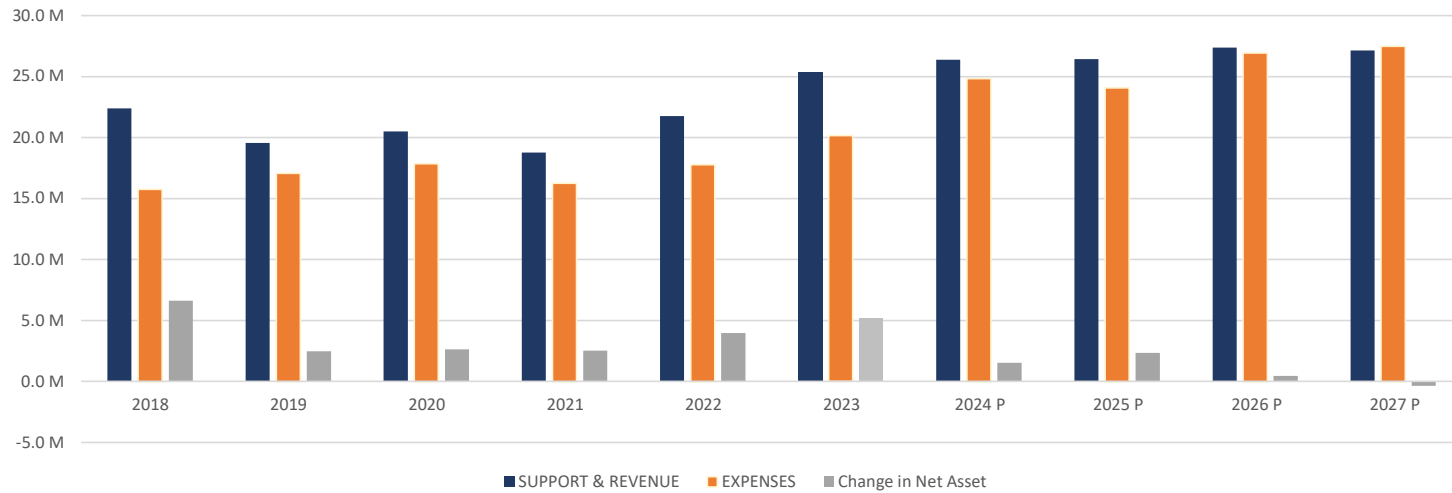
EXPENSES - REVENUE

TAB 2. Expenses vs revenue in 2018-2027.

Revenue/Expenses	2018	2019	2020	2021	2022	2023	2024 P	2025 P	2026 P	2027 P	TREND
SUPPORT & REVENUE	22.4	19.6	20.5	18.8	21.8	25.4	26.4	26.4	27.4	27.1	
EXPENSES	15.8	17.1	17.9	16.2	17.8	20.2	24.8	24.1	26.9	27.5	
Change in Net Asset	6.6	2.5	2.6	2.5	4.0	5.2	1.5	2.4	0.4	-0.4	

* In millions. Per audited Consolidated Statement of Activities.

CHART 3. Expenses vs revenue in 2018-2027.



Financial Results - 2018 -2023- AUDITED STATEMENTS

TAB 3. Expenses vs revenue in 2018-2027.

Category of REV/EXP	2018	2019	2020	2021	2022	2023	2024 P	2025 P	2026 P	2027 P	TREND
SUPPORT & REVENUE	22,389,165	19,557,974	20,493,130	18,776,339	21,770,034	25,392,427	26,374,001	26,436,004	27,375,752	27,148,850	
Contributions	20,186,839	15,955,417	16,973,741	16,261,120	21,207,311	20,040,458	21,839,390	21,453,974	22,146,440	21,658,526	
Program Revenue	2,269,154	2,746,632	957,919	1,697,737	2,772,852	3,317,470	3,334,611	3,782,031	3,933,312	4,090,644	
Investment and Other Revenue	(66,829)	855,925	2,561,470	817,482	(2,210,129)	2,034,499	1,200,000	1,200,000	1,296,000	1,399,680	
EXPENSES	15,756,201	17,073,714	17,875,074	16,241,354	17,783,607	20,165,850	24,849,642	24,081,586	26,931,125	27,504,646	
Program Services & Expenses	11,978,577	13,385,038	13,981,687	12,008,001	12,905,001	14,844,528	19,286,097	17,956,577	20,581,842	20,922,724	
Supporting Services	3,777,624	3,688,676	3,893,387	4,233,353	4,878,606	5,321,322	5,563,545	6,125,009	6,349,283	6,581,922	
Change in Net Asset	6,632,964	2,484,260	2,618,056	2,534,985	3,986,427	5,226,577	1,524,359	2,354,418	444,627	(355,796)	

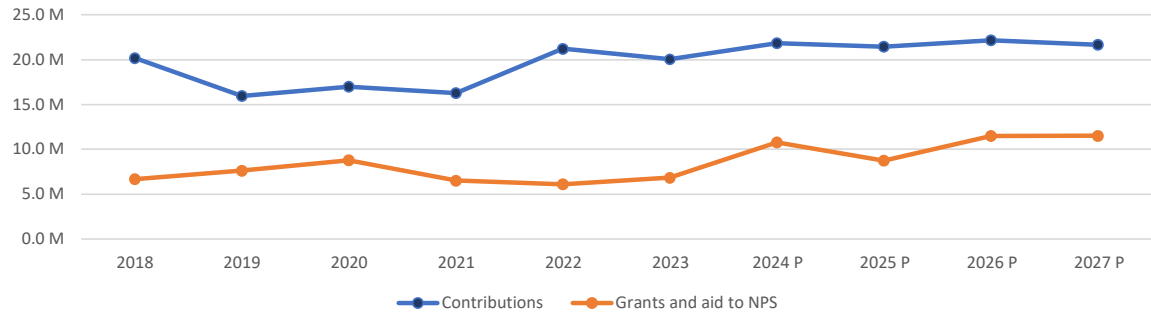
* Per audited Consolidated Statement of Activities

TAB 4. Contributions vs parks commitments in 2018-2027.

Contributions/Park enhancements	2018	2019	2020	2021	2022	2023	2024 P	2025 P	2026 P	2027 P	TREND
Contributions	20.2	16.0	17.0	16.3	21.2	20.0	21.8	21.5	22.1	21.7	
Grants and aid to NPS	6.7	7.6	8.8	6.5	6.1	6.8	10.8	8.7	11.5	11.5	

* In millions. Contribution per audited Consolidated Statement of Activities. Project Grant per audited Functional Expenses.

CHART 4. Contributions vs Park enhancements in 2018-2027.



Financial Results - 2018 -2023- AUDITED STATEMENTS

REVENUE

TAB 5. Revenue per type in 2018-2027.

Type of revenue	2018	2019	2020	2021	2022	2023	2024 P	2025 P	2026 P	2027 P
Contributions	20.2	16.0	17.0	16.3	21.2	20.1	21.8	21.5	22.1	21.7
Program Revenue	2.3	2.7	1.0	1.7	2.8	3.3	3.3	3.8	3.9	4.1
Investment and Other Revenue	- 0.1	0.9	2.6	0.8	- 2.2	2.1	1.2	1.2	1.3	1.4
Grand Total	22.4	19.6	20.5	18.8	21.8	25.5	26.4	26.4	27.4	27.1

* In millions. Contribution per audited Consolidated Statement of Activities.

CHART 5. Type of revenue in 2018-2027.

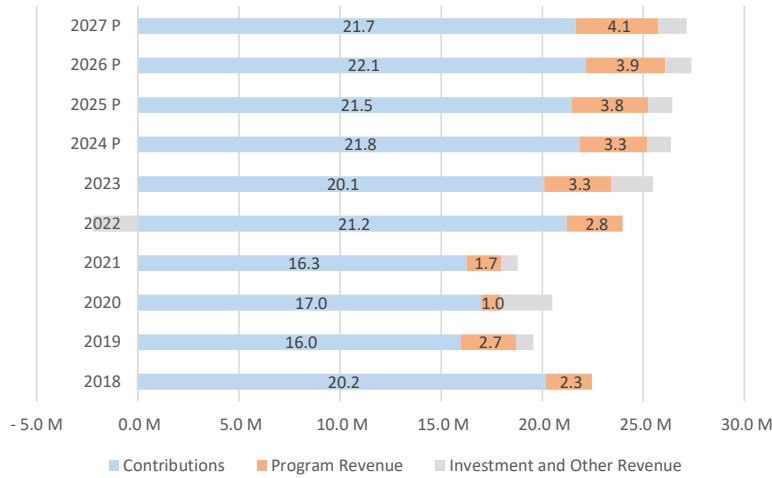
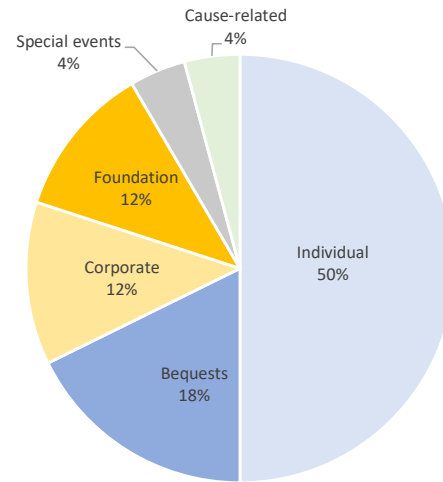


CHART 6. Type of contributions in 2023 as a percentage.

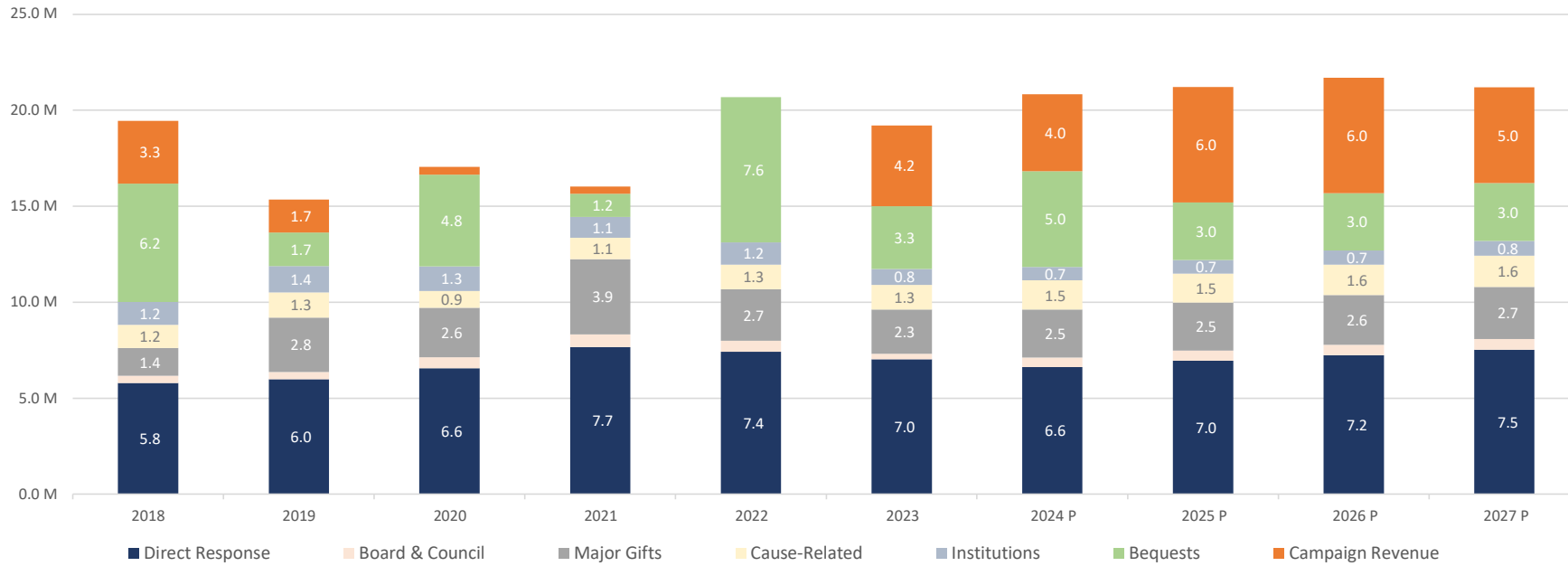


Financial Results - 2018 -2023- AUDITED STATEMENTS

TAB 6. Revenue by channel in 2018-2027.

Revenue by channel	2018	2019	2020	2021	2022	2023	2024 P	2025 P	2026 P	2027 P
Direct Response	5.8	6.0	6.6	7.7	7.4	7.0	6.6	7.0	7.2	7.5
Board & Council	0.4	0.4	0.6	0.7	0.6	0.3	0.5	0.5	0.5	0.6
Major Gifts	1.4	2.8	2.6	3.9	2.7	2.3	2.5	2.5	2.6	2.7
Cause-Related	1.2	1.3	0.9	1.1	1.3	1.3	1.5	1.5	1.6	1.6
Institutions	1.2	1.4	1.3	1.1	1.2	0.8	0.7	0.7	0.7	0.8
Bequests	6.2	1.7	4.8	1.2	7.6	3.3	5.0	3.0	3.0	3.0
Campaign Revenue	3.3	1.7	0.4	0.4	0.0	4.2	4.0	6.0	6.0	5.0
Total	19.4	15.3	17.0	16.0	20.7	19.2	20.8	21.2	21.7	21.2

* In millions.



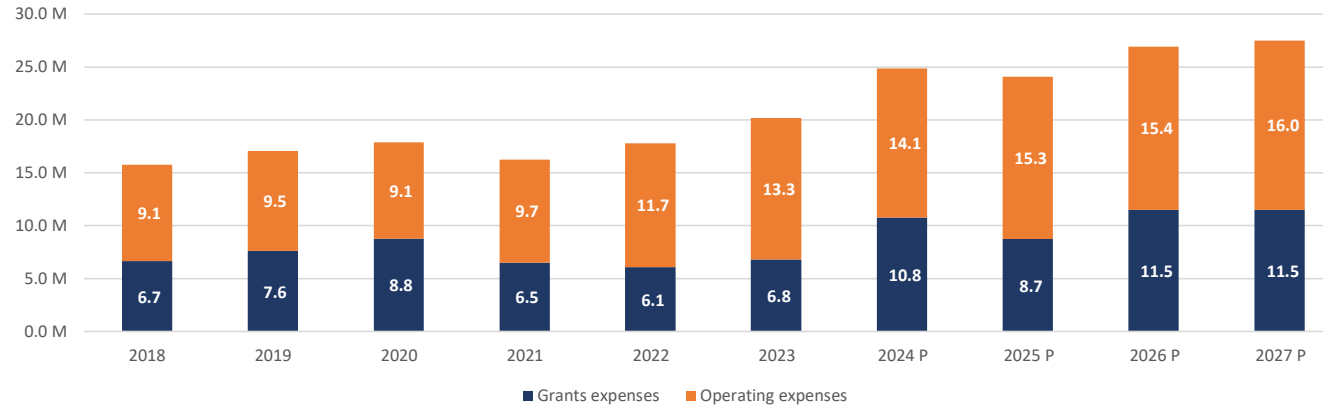
Financial Results - 2018 -2023- AUDITED STATEMENTS

EXPENSES

TAB 6. Grants expenses vs Operating expenses in 2018-2027.

Grants expenses/Operating expenses	2018	2019	2020	2021	2022	2023	2024 P	2025 P	2026 P	2027 P	TREND
Grants expenses	6.7	7.6	8.8	6.5	6.1	6.8	10.8	8.7	11.5	11.5	
Operating expenses	9.1	9.5	9.1	9.7	11.7	13.3	14.1	15.3	15.4	16.0	
Total	15.8	17.1	17.9	16.2	17.8	20.2	24.8	24.1	26.9	27.5	

* In millions. Project Grant per audited Functional Expenses.

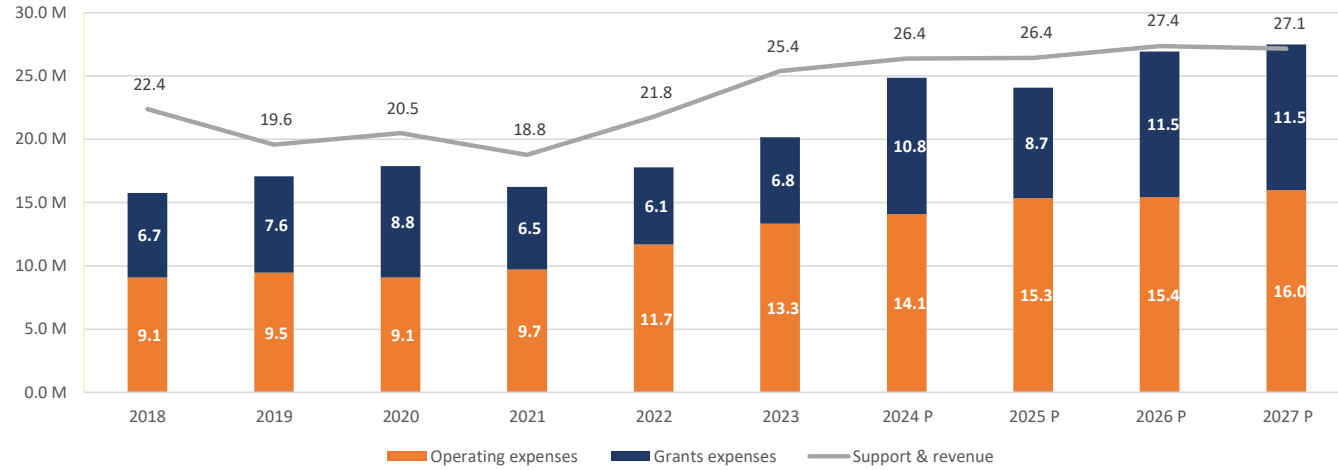


Financial Results - 2018 -2023- AUDITED STATEMENTS

TAB 6. Grants expenses vs Operating expenses in 2018-2027.

REV/EXP	2018	2019	2020	2021	2022	2023	2024 P	2025 P	2026 P	2027 P	TREND
Grants expenses	6.7	7.6	8.8	6.5	6.1	6.8	10.8	8.7	11.5	11.5	
Operating expenses	9.1	9.5	9.1	9.7	11.7	13.3	14.1	15.3	15.4	16.0	
Support & revenue	22.4	19.6	20.5	18.8	21.8	25.4	26.4	26.4	27.4	27.1	

* In millions.

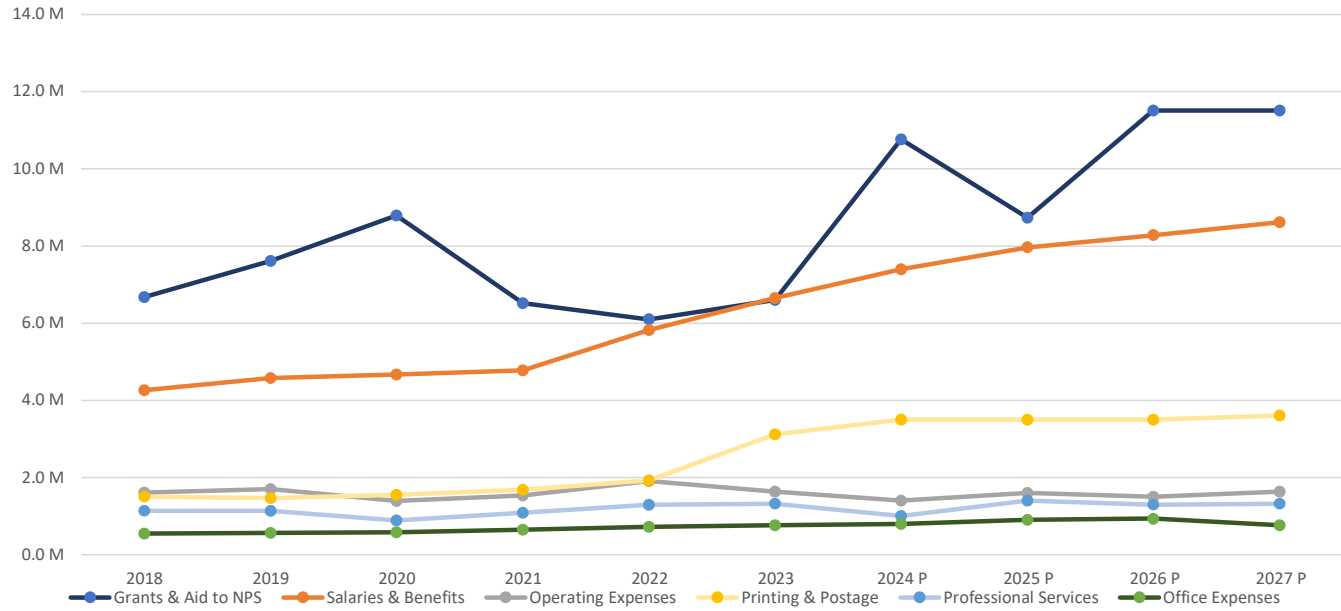


Financial Results - 2018 -2023- AUDITED STATEMENTS

TAB 7. Expenses category in 2018-2027.

Expenses category	2018	2019	2020	2021	2022	2023	2024 P	2025 P	2026 P	2027 P	TREND
Grants & Aid to NPS	6.7	7.6	8.8	6.5	6.1	6.6	10.8	8.7	11.5	11.5	
Salaries & Benefits	4.3	4.6	4.7	4.8	5.8	6.6	7.4	8.0	8.3	8.6	
Operating Expenses	1.6	1.7	1.4	1.5	1.9	1.6	1.4	1.6	1.5	1.6	
Printing & Postage	1.5	1.5	1.6	1.7	1.9	3.1	3.5	3.5	3.5	3.6	
Professional Services	1.1	1.1	0.9	1.1	1.3	1.3	1.0	1.4	1.3	1.3	
Office Expenses	0.6	0.6	0.6	0.7	0.7	0.8	0.8	0.9	0.9	0.8	
Grand Total	15.8	17.1	17.9	16.2	17.8	20.1	24.9	24.1	27.0	27.5	

* In millions. Per audited Functional Expenses.



Financial Results - 2018 -2023- AUDITED STATEMENTS

TAB 8. Expensesper program in 2018-2027.

Program	2018	2019	2020	2021	2022	2023	2024 P	2025 P	2026 P	2027 P	TREND
Project Grants & Administration	8.2	9.2	10.5	8.3	8.0	9.0	13.0	11.2	14.1	14.2	
Visitor Services & Programs	2.6	2.9	2.5	2.8	3.5	4.3	4.4	4.7	4.4	4.6	
Fundraising	2.6	2.4	2.6	2.7	3.3	3.3	3.6	4.0	4.1	4.3	
Administration	1.2	1.2	1.3	1.5	1.6	2.0	2.0	2.2	2.2	2.3	
Retail & Publishing	1.2	1.3	1.0	1.0	1.4	1.6	1.8	2.0	2.1	2.2	
Grand Total	15.8	17.1	17.9	16.2	17.8	20.2	24.8	24.1	26.9	27.5	

* In millions. Per audited Functional Expenses.

