



PALMER LAND CONSERVANCY

Annual Report 2024



Palmer
LAND CONSERVANCY

→ Our Mission

To protect land and water for the well-being of nature and people.

→ Our Conservation Priorities

To accomplish our mission, we focus our efforts on four conservation priorities:



Advancing large-scale water initiatives that balance the competing water needs in the West and prioritize community needs and goals.



Strengthening rural communities and economies by protecting local farms and ranches and connecting cities to essential local food systems.



Celebrating and connecting people to the land and nature by conserving open spaces and public parks and bringing green spaces to our urban centers.



Safeguarding the health and resiliency of landscapes that support wildlife, biodiversity, waterways, and wetlands.

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COMMITMENT TO COMMUNITY-CENTRIC CONSERVATION

EMPOWERING INNOVATIVE APPROACHES TO PROTECTING LAND AND WATER

Letter from the President & CEO

What does the Colorado Good Life mean to you? For me, as a lifelong Coloradan, it's everything. Nature, clean mountain air, rushing rivers, rolling plains, and the sound of my shoes crunching on a hiking trail are embedded in my DNA. Coloradans choose to call this beautiful state home for many reasons, but we unite around a love of nature and the need to protect our beloved land and water. Over 80% of Colorado voters feel that more must be done to protect the state's land, water, and wildlife habitat. Why do so many of us, from all corners of the state, feel called to conservation? I believe it's because our environment gives us the resources, health benefits, resilience, economic stability, and opportunities for adventure that support a high quality of life.

While it can be hard to picture the mighty Rocky Mountains or the rushing Arkansas River as anything but robust, our natural resources are not without limit. The Colorado Water Plan, updated in 2023, estimates a supply gap of 740,000 acre-feet of water by 2050, and Coloradans are concerned. Sixty-two percent of Colorado voters believe inadequate water supply is a serious problem, and 64% believe climate change is a very serious problem. In the face of these challenges, Palmer believes two things: 1) Colorado is resilient, and 2) conservation is a uniting solution.

Palmer's strategic plan, *Land for Life*, responds to the clear message from our community that conservation is urgently

needed. Throughout this annual report, you'll find that Palmer's conservation strategy is not static but customizable to community needs. This community-centered approach and our willingness to innovate and problem-solve to achieve durable land and water protection goals define Palmer's work ethic, culture, and values. We believe our ability and willingness to adapt, as an organization and a community, keeps us resilient in the face of change.

In 2024, Palmer focused on organizational resilience to reach the bold goals set forth in *Land for Life*. Over the last year, we met our goal to strategically hire seven new staff members, achieving 40% organizational growth. These new additions are already improving operations and advancing impactful conservation initiatives. We moved into a new office in the same building to better support our staff and board needs. Its many collaborative meeting rooms also serve as a resource for our partners. Further, Palmer achieved a historic year for community engagement in 2024. We hosted a record 40 events, double the amount hosted in 2023. We implemented a strategic impact campaign for *MIRASOL: Looking at the Sun*, Palmer's documentary film about farming, culture, and water. The film was featured at 47 events for over 7,000 viewers, where diverse audiences found its message about water scarcity in Pueblo relatable and inspiring.

None of this work would be possible without

our donors, partners, and Board of Trustees, who generously stepped up to support our growth-for-impact mission. Thank you for trusting Palmer to protect the places you cherish. With your support, we are launching into 2025 stronger than ever, with many conservation wins from 2024.

Yours in conservation,

Rebecca



REBECCA JEWETT
President and CEO

Land FOR Life

STRATEGIC PLAN 2022-2027

Based on community feedback, we crafted the boldest plan in Palmer Land Conservancy's history. In 2024, all of our work focused on achieving the ambitious goals in our strategic plan.

[See the Plan](#)





Garden of the Gods | Photo: Blake Kimmel

TRANSITIONING TRUSTEES:

Celebrating New Beginnings and Lasting Impact

We recognize Palmer's 2024 Board of Trustees and those whose service will continue into 2025, all of whom comprise an extraordinary group of dedicated volunteer leaders. Special thanks to the Chair of the Board, John Geary, for his service to our mission to protect Colorado's land and water for the well-being of nature and people. John is the nephew of Stuart Dodge, Palmer's first executive director. John leads the Board of Trustees with enthusiasm, expertise, and dedication, and we look forward to his continued leadership in 2025.

Two esteemed Palmer trustees, Alex Lasater

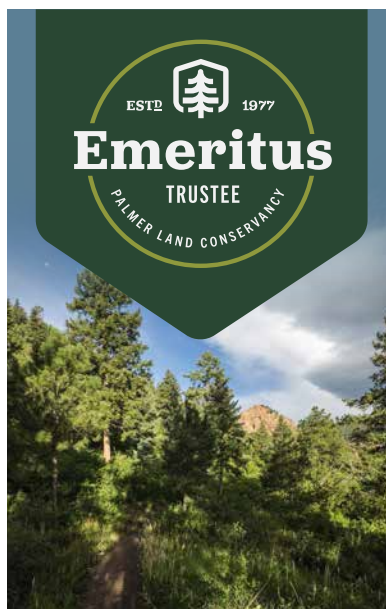
and Matt Niznik, retired from the Board at the end of 2024. They are conservation champions who contributed enthusiasm and critical expertise to Palmer's mission during their tenure. We are grateful for their dedication and look forward to continued partnership. Additionally, Palmer is pleased to announce Brandon Johnson joined the Board in 2024.

Brandon's passion for joining the Palmer Land Conservancy stems from his multi-generational heritage in Pueblo and his commitment to preserving the Arkansas Valley for future generations. Drawing on

his engineering background, he aims to integrate innovative, sustainable strategies inspired by corporate practices into conservation efforts.



Brandon Johnson
El Paso County



Legacy of Leadership:

INTRODUCING EMERITUS TRUSTEES

In our 47 years, hundreds of people have generously donated their time, talent, and passion to Palmer's Board of Trustees. This dedicated group of volunteers has achieved countless conservation wins and planted the roots that support the organization today.

Starting in 2025, Palmer is honoring highly engaged past trustees with a new title to recognize the role they continue to serve in guiding Palmer's mission: Emeritus Trustees. This uniquely informed and dedicated group of individuals will receive quarterly updates from our CEO and personal invitations to key events. Most importantly, they will be encouraged to share their wise counsel with Rebecca and the Palmer staff.

Thank you to all who have served, or currently serve, on Palmer's Board of Trustees.



Water scarcity is one of the most pressing public health, economic, and community issues of our time in the West.

To meet rising water demands, growing communities often seek to secure water rights from agricultural sources. These traditional water transactions lead to many unintended yet detrimental impacts on rural communities and the environment. Nearly a decade ago, Palmer Land Conservancy envisioned a better approach to market-driven water deals—where healthy cities, vibrant agricultural communities, and resilient landscapes can all thrive.

The premise of this new approach to water optimization has always been simple, but the execution has been incredibly complex. To implement an effective solution,

Palmer continues to assemble a robust set of conservation tools. We use law and policy, technical conservation tools, storytelling and community engagement, quantitative data, and strategic financing to achieve our vision.

We're delighted to share that what started as a regional water optimization project for the Bessemer Farmland Conservation Project is expanding into a comprehensive water program. The innovative conservation tools we've developed and the hard-earned experience we've gained over the last decade can support water optimization projects throughout the arid West.

With a strengthened team and a clear vision charted by our strategic plan, 2024 marked the tipping point for Palmer's expanding water program, which focuses on people, projects, and policy.



Bessemer Ditch, Pueblo, CO | Photo: Russ Schnitzer

Southeastern Colorado Water Projects

Palmer is diligently working on two regional projects to implement water optimization solutions that will equitably support growing cities, rural agricultural producers, and the environment.

THE BESSEMER FARMLAND CONSERVATION PROJECT

For 10 years, our ultimate goal has been to protect a critical mass of highly productive farms to ensure the rural communities on St. Charles Mesa thrive, local food production remains strong, and nature flourishes.

We've developed the necessary tools and strategies to achieve these goals, and in the fall of 2024, we were thrilled to go under contract to buy a farm on the Bessemer.



Photo: Darrell Fisher and St. James Sporting Properties

This marks a pivotal moment for the Bessemer Project! The previous farm owners sold the water rights for this exceptionally productive farm, and they are temporarily leasing the water back. The project's next phase includes the first transactions to voluntarily move permanent water rights from a less productive farm to a portion of this high-output farm. This substitution, combined with a conservation easement, will ensure the most productive land will continue producing food for generations, while less productive land will be rehabilitated into

native short-grass prairie. This test case will demonstrate the viability of this improved conservation method and open the door to protecting the additional acres of farmland designated as nationally important.

Our ultimate strategy is to protect 2,000 acres of the more than 5,000 acres of prime farmland along the Bessemer slated for dry-up—the amount we've analyzed would keep Pueblo's agricultural industry intact. Reaching this goal will take years of several transactions, with the potential to work with more farmer partners in Pueblo.



Las Animas Consolidated Canal | Photo: Dillon O'Hare

LAS ANIMAS WATER-SHARING PROGRAM

This collaborative project aims to protect high conservation-value agriculture, support secure water supplies for growing cities, and promote environmental protection. Nearly 30 years ago, Xcel Energy purchased a large share of water rights associated with the Las Animas Canals in Bent County, Colorado. Xcel's plans for a new coal-fired plant fell through, and for decades, farmers have leased the water back from Xcel on a year-to-year basis, creating uncertainty. The Water-Sharing Program seeks to change this by creating a system that dedicates **70% of the water for agricultural use and**

30% for municipal purposes, ensuring long-term water security for farms and cities with permanent water rights.

The project involves diverse stakeholders, including farmers, Xcel, Palmer Land Conservancy, and Colorado Springs Utilities. The coalition is investigating the best ways to optimize water to benefit all of the stakeholders. Potential methods include rotational resting of fields, stored water, or permanent dry-up of lower-field farmlands. The project will also evaluate the necessary infrastructure and legal considerations for implementing this water-sharing program.



Las Animas headgates and irrigation flume | Photo: Dillon O'Hare

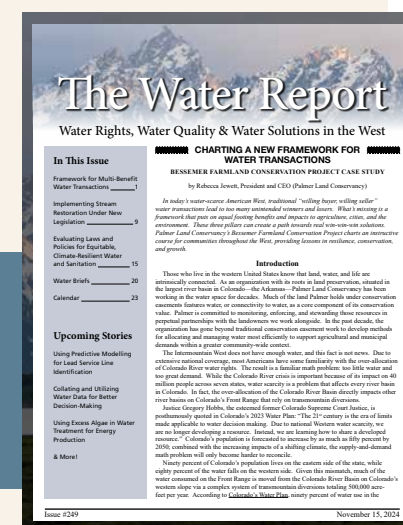
Thought Leader for the Water Industry:

REBECCA JEWETT'S FEATURE IN THE WATER REPORT

As Palmer expands our water program, Rebecca Jewett was invited to write a feature article highlighting Palmer's Bessemer Farmland Conservation Project as a case study for *The Water Report*. The monthly newsletter is the only publication offering news and knowledge across every water sector: law, policy, environment, climate change, markets, infrastructure, energy, agriculture, and reuse. Rebecca's contributions to *The Water Report* elevate Palmer's work in the broader water

industry and share valuable insights with many professionals seeking solutions to similar water scarcity challenges.

Read The Water Report:





Still from *Mirasol, Looking at the Sun* | Photo: Ben Knight

MIRASOL: Igniting a Culture Shift for Conservation

For nearly 10 years, Palmer has reimagined traditional conservation tools and pioneered new methods to help keep eastern Pueblo County communities intact, local food production strong, and the environment resilient after a municipality purchased nearly a third of the agricultural water rights in the county. Equally important, Palmer has built strong relationships with the farming and the broader Pueblo community. Community support is essential for the Bessemer Project to succeed, and protecting the remaining farms and water is vital to maintaining a critical mass of highly productive farms. To reach and connect with a broader audience, Palmer crafted a storytelling and community engagement tool to share a compelling story to emphasize conservation's importance to Pueblo—and the West.

Palmer recruited renowned filmmaker Ben Knight to direct a thought-provoking documentary—*MIRASOL, Looking at the Sun*. The film captures an intimate portrait of a rural farming community in Pueblo as they seek to protect their water, land, and, in turn, their culture and livelihood. It premiered at the prestigious Big Sky Film Festival in Missoula, Montana, in February 2024.

MIRASOL then debuted in Pueblo to a sold-out audience of more than 400 people. The film received cheers, tears, and a standing ovation. We couldn't have hoped for anything more than the Pueblo community to embrace the film.

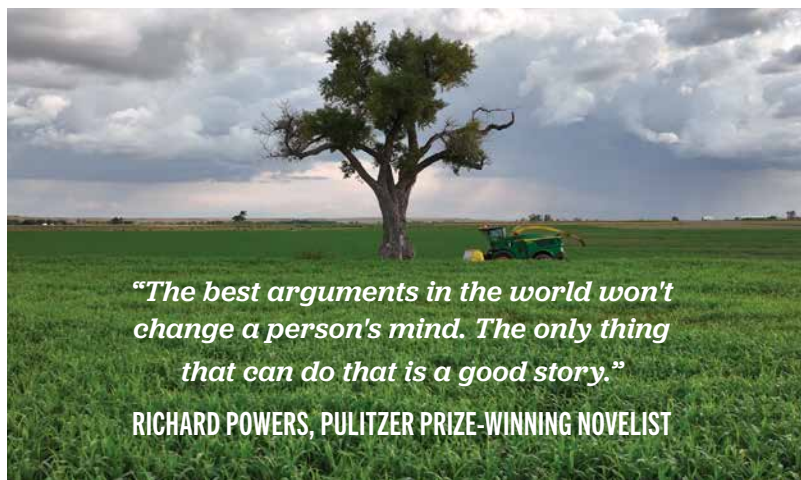
The film was nominated for three awards and screened at over 50 events and film festivals in 2024, including Colorado's

Telluride Mountain Film Festival, 5Point Adventure Film Festival, and Crested Butte Film Festival. Palmer's 2024 tour of *MIRASOL* concluded with the Denver premiere, where Attorney General Phil Weiser provided opening remarks and an inspiring on-stage conversation with key legislators, water managers, and business and community leaders.

Embraced by the water community across Colorado, *MIRASOL* has opened doors, provided Palmer with an opportunity to contribute to pertinent water conversations with organizations throughout Colorado in 2024, and assisted with expanding Palmer's water program.

"We believe in the power of MIRASOL and its ability to inspire people to protect farms and water. We stand behind that belief as an impact partner and encourage others who care about farms, the Pueblo Chile, and local food to do the same."

Jack Goble, P.E., General Manager, Lower Arkansas Valley Water Conservancy District



"The best arguments in the world won't change a person's mind. The only thing that can do that is a good story."

RICHARD POWERS, PULITZER PRIZE-WINNING NOVELIST

MEET THE EXECUTIVE CO-PRODUCERS OF MIRASOL: Brandon Johnson and Dr. Paula Dionisio

After seeing an early cut of *MIRASOL*, Brandon Johnson and Dr. Paula Dionisio saw great potential in the story beyond the poignant film and became Executive Co-Producers of the project. "We've always felt it is important to be involved in our community and support projects that make a difference," explained Johnson and Dr. Dionisio. "*MIRASOL* not only focuses on our hometown but also brings to the forefront the importance of water in the West and its effects on community agriculture."

"MIRASOL is a great tool to spread the word and bring new people into Palmer's conservation work."

"We appreciate how Palmer Land Conservancy creates different channels for people to engage in conservation," shared Johnson while he reflected on year since the film debuted in Colorado 2024. "From those who support outdoor recreation, the preservation of open space and habitat, to local agriculture, Palmer is one organization that provides solutions to many of the issues facing Southern Colorado."



Brandon Johnson and Dr. Paula Dionisio at the Pueblo premiere of *MIRASOL, Looking at the Sun*

THANK YOU TO ALL OF OUR FILM PARTNERS



Brandon Johnson and Dr. Paula Dionisio

MIRASOL LOOKING AT THE SUN

2024 IMPACT BY THE NUMBERS

12 Film Festival
Selections
from California to New York

51 Film Screening
Events

3 Awards or
Nominations



7,058
People Who Saw the Film



443,000
People Reached with
95
Press Mentions

785
Bags of
Pueblo Chile Dusted
Popcorn Consumed



20
Film Partners and
Event Sponsors

"I learned so much and had a wonderful time. I look forward to purchasing all my Farmers Market melons and corn from Pueblo!"
- Deborah R.

"MIRASOL was very well done and extremely well presented. It is a compelling story that is more likely to influence others' passion for conserving land and water than cold, hard facts."
- Judy B.

"It was very heartfelt, touched our souls, and just amazing. It honestly speaks the truth of our history of Pueblo county."
- Rebecca R.



Photo: Lauryn Wachs

ADVANCING CONSERVATION: Updates on the Southeast Colorado Focus Landscape Initiative

Designed to address critical issues facing southeast Colorado and the broader state, the Southeast Colorado Focus Landscape Initiative leverages funding from the Gates Family Foundation to create long-term conservation and community impacts. In 2024, Palmer and our partners implemented projects that address **water scarcity, the urban-rural divide, habitat**

fragmentation, climate resilience, and military readiness. The initiative has leveraged investments to create significant on-the-ground impacts and demonstrates that conservation is also an investment in communities. Palmer expresses our sincere gratitude to the Gates Family Foundation for their partnership.

→ 2024 PROJECT HIGHLIGHTS

Huerfano River Canyon Ranch

The Nature Conservancy (TNC) acquired this 10,370-acre property in September 2024, which contains critical prairie habitat. TNC plans to place a conservation easement on the property and resell it. The project will protect 11 miles of the Huerfano River, which amounts to 10% of its length from its headwaters at Mt. Blanca to its confluence with the Arkansas River, which provides ideal year-round habitat for significant numbers of large mammals.

Silver Mountain

TNC purchased the 11,038-acre Silver Mountain property in 2021 to prevent its development. After finalizing a conservation easement, the property will be sold to a neighboring ranching family. Silver Mountain provides habitat for various large mammals, migratory birds, raptors, and other wildlife. Twelve miles of the North Abeyta Creek flow through the ranch.

Trinidad Ballot Measure

Palmer collaborated with the Trust for Public Land and the City of Trinidad to promote a ballot measure to fund community projects. This measure passed in November 2024 and will provide approximately \$1 million for tourism, cultural, and recreation projects in 2025.

The Initiative also funded Palmer's work on the Bessemer Farmland Conservation Project, Las Animas Consolidated and Extension Water Sharing Program, Sentinel Landscape Regional Collaboration, and the *MIRASOL* Community Impact Campaign—all featured throughout the report.



Huerfano River Canyon Ranch | Photo: Galen Guerrero Murphy, The Nature Conservancy



Silver Mountain | Photo: Anna Sofia Vera, The Nature Conservancy



Bohart Ranch | Photo: Tegan May, The Nature Conservancy

FORTIFYING THE FUTURE: The SOAR Initiative and Sentinel Landscapes Partnership

Decades ago, when the military established five premier bases and installations on the outskirts of Colorado Springs, open lands provided a natural buffer between base operations and the city. As Colorado Springs has grown, however, the open land perimeter between the town and the military bases has diminished, risking the effectiveness and continued viability of these military installations that greatly bolster the economy of the region.

In 2023, The Nature Conservancy, The Trust for Public Land, Palmer Land Conservancy, and the Department of Defence launched a new initiative: Security, Open Space, and Agricultural Resiliency (SOAR). This multi-year endeavor aims to protect a minimum of 80,000 acres of high-priority open spaces, wildlife habitat, and agricultural lands vital for military training areas across the Pikes Peak region.

As the SOAR partners worked to conserve the first properties to protect vital short-grass prairies and safeguard crucial Air Force training areas, they ventured into the promising realm of collaboration with the esteemed Sentinel Landscapes Partnership. This transformative alliance holds the potential to amplify conservation efforts while unlocking vital funding pathways significantly. Sentinel Landscapes are not just a designation; they represent a powerful

convergence of conservation, working lands, and national defense interests, creating a harmonious balance where nature and community thrive. Through this partnership, we can foster healthier ecosystems and ensure our nation's defense needs are met, paving the way for a sustainable and secure future for generations to come.

Sentinel Landscapes are anchored by at least one high-value military installation and contain high-priority lands for the U.S. Departments of Defense, Agriculture, Interior, and FEMA. Critically, they encompass agricultural or forestry lands with clear landscape-scale objectives for ecological resilience.

For the Pikes Peak Region to be considered for a Sentinel Landscape designation, a comprehensive coalition must complete a multi-year application process. **Palmer has stepped up to manage the application and recruited Amy Filipiak to collaborate with all the partners to complete the multi-phase submittal.** Amy coordinates with a dynamic and extensive coalition of federal, state, regional, and local partners working across multiple interests, such as agriculture, fire resilience, watershed health, emergency management, infrastructure, energy, species habitat, national security, recreation, and resource conservation.



Bohart Ranch | Photo: Bob Stocker



AVENGER OPEN SPACE:

Working to Permanently Protect a New Open Space for Woodland Park

Palmer is partnering with the City of Woodland Park to protect 120 acres of public open space for future generations. Great Outdoors Colorado and a passionate group of residents played a critical role in Woodland Park acquiring this property, which will more than double the public open space in Woodland Park's park system.

Encompassing a narrow band of pine forests with interspersed groves of aspen and scrub oak, Avenger Open Space contains rolling fields of wildflowers, all perfectly set against the backdrop of the majestic north slopes of Pikes Peak across the valley.



Avenger Open Space | Photo: Wesley Trimble

Equipping the Next Generation of Conservationists

Palmer Land Conservancy is committed to fostering a deep appreciation for nature and inspiring the next generation of land stewards. In conjunction with Palmer's growing community outreach capacity, youth engagement greatly expanded in 2024.

Through various programs, Palmer offered opportunities for all ages to engage in conservation and develop responsibility for Colorado's natural resources, including fellowships for college students and programs for teens and children.

Heather Campbell Chaney Environmental Fellowship

For the last decade, a Colorado College student has joined Palmer's stewardship team each summer, gaining hands-on experience in land management and conservation. In 2024, geography student Jordan McMurtry monitored various public open spaces conserved by Palmer. This fellowship offers valuable career experience and honors Emeritus Trustee Heather Campbell Chaney's legacy.

Teen Engagement at Cheyenne Mountain Zoo

Palmer staff visited the Cheyenne Mountain Zoo's teen program to share personal stories about their journeys into conservation, providing relatable insights and inspiration. The visit featured a screening of "MIRASOL, Looking at the Sun." The event offered knowledge and actionable steps to motivate the teens to actively engage in conservation efforts.



Teens work on an activity highlighting their favorite memories outside. | Photo: Carrie Supino

Jr. Land Lover Activity Book

Dedicated to nurturing a love for nature in younger children, Palmer created a printable resource to nurture children's passion for nature and conservation in their backyard. Staff shared Palmer's work and distributed the activity book in elementary schools and at community events like farmer's markets.

Colorado College Student Volunteers

Colorado College students gain conservation experience while dedicating 200+ hours to advancing Palmer's mission. As part of the environmental studies program, students worked with Palmer's stewardship and external affairs teams, participating in field days for noxious weed management, wildflower seeding, and forestry management. They also cleaned up trash in Palmer-conserved areas and helped with event setup. These volunteers expanded Palmer's Colorado producers list for our food guide, improved map data, and compiled research for e-bike policy.



Students learn stewardship techniques from Theron Verna, Land Stewardship Manager. | Photo: Wesley Trimble

Hiking through a remote Piñon-juniper woodland in southern Colorado, my son and I were awestruck to be suddenly inside a flock of migrating bluebirds. Living in this time when our attention is relentlessly shattered, the experience of beauty and silence and wildness is a call, not to inattention, but to attunement, and attuning to the gifts of the natural world requires our reciprocity: to become fierce and fulsome protectors of all life.

SIRI EVERETT, PALMER MEMBER



Solitude Park protected by Palmer since 2003 | Photo: Wesley Trimble



Bike the Bessemer 2024 | Photo: Wesley Trimble

Connecting People with the Land

To achieve the ambitious goals within our strategic plan, we recognize the importance of connecting more people to conservation. Introducing the community to the critical work of land conservation through events is essential for fostering a deeper understanding and appreciation of the Colorado Good Life. Such events create opportunities for individuals to engage with fellow land lovers, embrace nature, learn about conservation efforts, and recognize the importance of protecting land and water for future generations. This sense of ownership and partnership not only enhances

public support for conservation initiatives but also builds a more informed and active community dedicated to protecting our communities' natural beauty and health.

IN 2024, PALMER HOSTED **40** EVENTS

ENGAGING **2,900** INDIVIDUALS

UP FROM 20 EVENTS AND 558 INDIVIDUALS IN 2023

→ EVENT HIGHLIGHTS

TENACITY: Women in Conservation 2024

Hosted by Palmer Land Conservancy for the 8th year, this signature event highlighted the challenges and triumphs of leaders in their respective fields and provided insight for future conservationists. Anchored by the on-stage conversation with three influential women (listed below), attendees enjoyed a cocktail and hors d'oeuvres reception while gaining a deeper understanding of conservation efforts in the region. The event continues to forge a stronger network of women committed to protecting Colorado and inspiring the next generation of land lovers.

Guest Speakers

Kate Greenberg | Colorado's first female Commissioner of Agriculture, has led the Colorado Department of Agriculture since 2018 and has advocated for federal farm policy.

Nancy Henjum | Colorado Springs City Councilmember for District 5, has worked as a clinical therapist, a chief operating officer, and now runs her own leadership consultancy.

Andrea Miller | Founder and CEO of YourTango, Andrea is dedicated to fostering meaningful connections and believes that nature greatly benefits people and their loved ones.



Photo: Wesley Trimble



Photo: Wesley Trimble

Bike the Bessemer 2024

Bringing nearly 150 cyclists together, the fourth annual Bike the Bessemer delivered a thoughtfully curated farm tour on the St. Charles Mesa to emphasize the importance of protecting this agricultural gem. The tour highlighted the area's rich agricultural history and the significance of local farming. Participants visited the Williams Seed Store, where they learned about the family's 100-year commitment to farming. They also stopped at Milberger Farms, where they enjoyed chips and Pueblo Chile salsa while engaging with the owner to understand better how unique the Mesa is and hear the story of the people behind the produce. Riders also heard from local water experts about the Bessemer Ditch and what it takes to get water from the mountains to the Mesa. The day concluded with a meal made from local produce and a showing of the film *MIRASOL: Looking at the Sun*. The event underscored the value of supporting local farms to preserve a way of life and ensure a sustainable future.



Participants enjoy their first stop at the Williams Seed Store. | Photo: Wesley Trimble

Women in Action

"Water is the connective tissue between people and the land." - **Amy McCoy**

Our winter luncheon featured speaker Amy McCoy, a water consultant and a Palmer Board of Trustees member who explored the connections between water, land, and culture in the Pikes Peak Region. McCoy challenged the audience to view the region through the lens of its natural features, such as Pikes Peak and Fountain Creek. She emphasized the need to recognize the rights of indigenous communities and the river itself. Her presentation highlighted that solutions to today's most pressing issues start with finding our own connection, love, and awe for the water and the land that shapes our lives.



Delicious food and good company are hallmarks of the Women in Action Luncheons. | Photo: Wesley Trimble

Sip and Stroll

The second annual Sip and Stroll featured an immersive hike in the Palmer-protected Santa Fe Open Space with locally roasted coffee and delectable pastries in hand. The group was joined by the McGuire/Close family, who first conserved the property, and Ross Williams, the El Paso County Park Planner responsible for the Open Space's master plan. The group discovered stories of the people and history of the land and hiked away with a better understanding of what it takes to protect our most cherished landscapes, thanks to the insightful details shared by Catherine, Tom, Ross, and the Palmer team.



Participants chat while strolling along New Santa Fe Open Space protected by Palmer since 2007. | Photo: Wesley Trimble

FINANCIAL REPORT

Fiscal Year 2024

July 1, 2023 - June 30, 2024¹

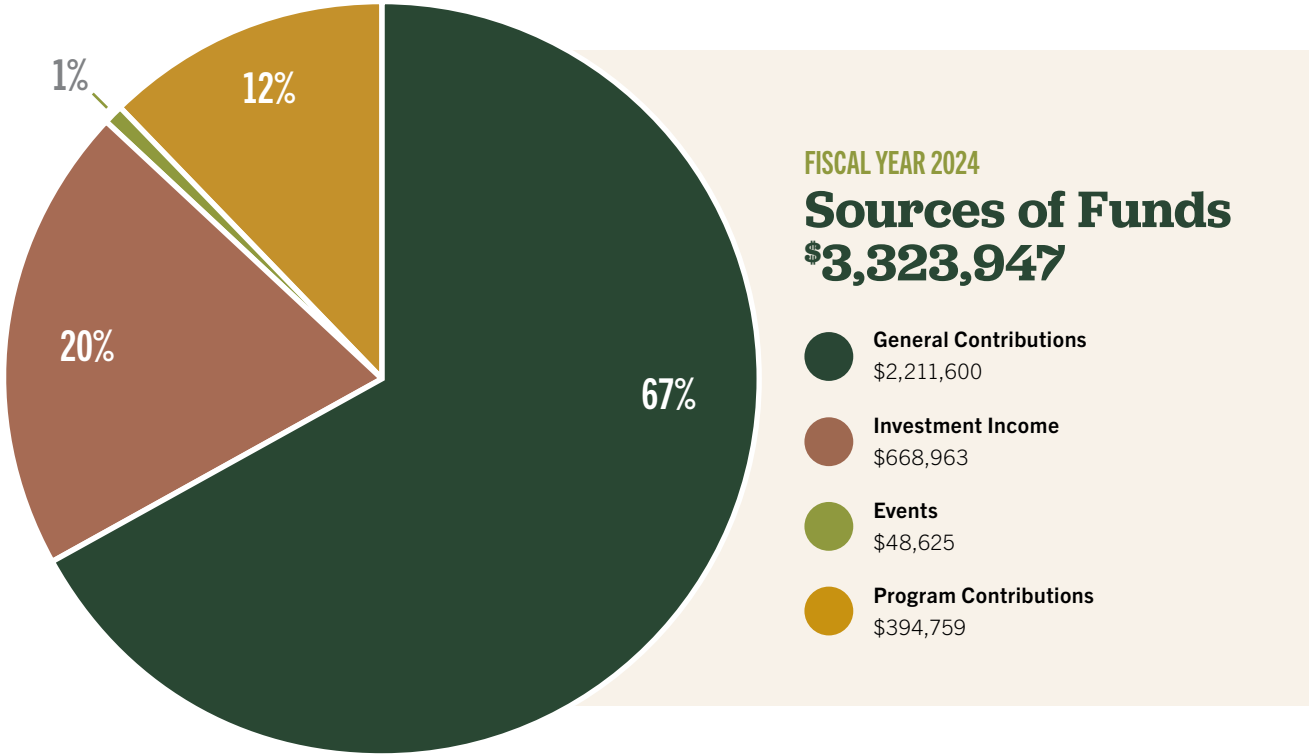
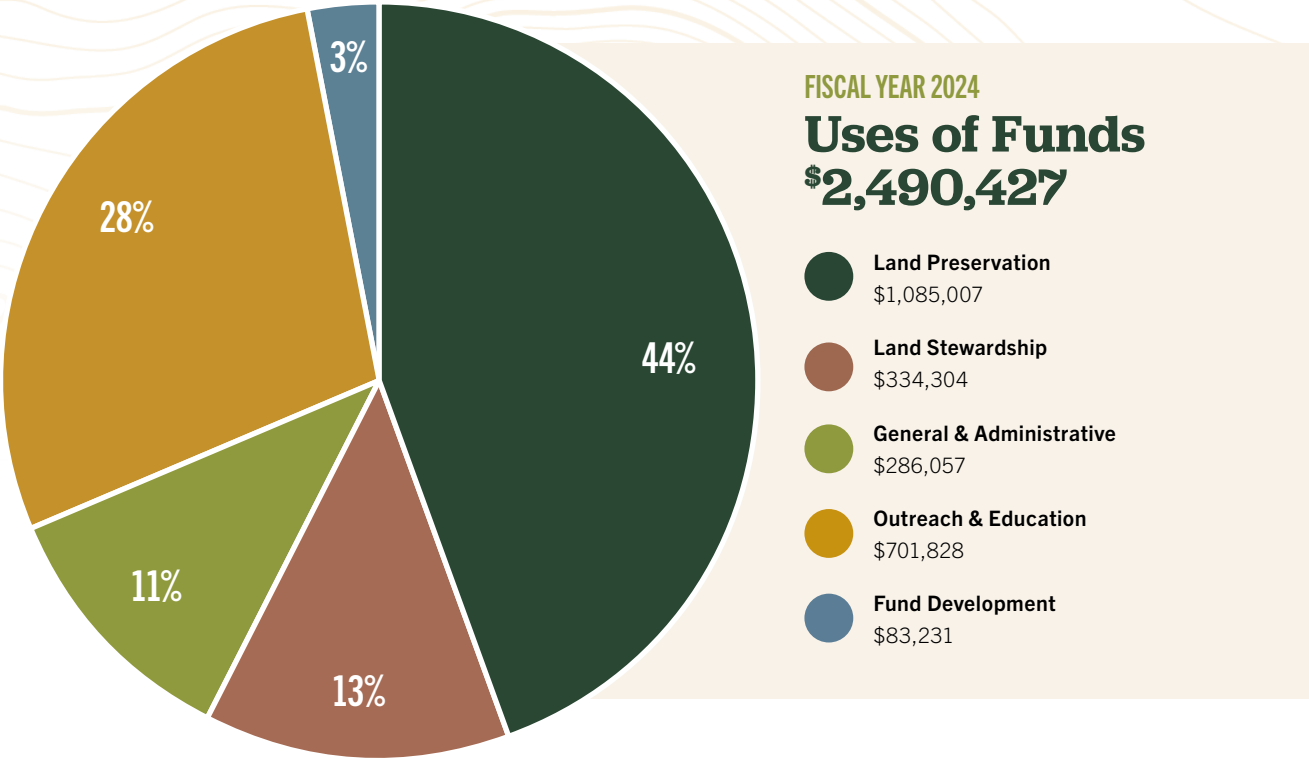
Statement of Financial Position

CURRENT ASSETS	FY2024	FY2023
Cash & Cash Equivalents	\$3,803,441	\$2,562,926
Accounts, Pledges & Grants Receivable	\$67,046	\$235,456
Prepaid Expenses	\$35,026	\$111,689
Right-of-Use Assets - Current	\$51,909	
TOTAL CURRENT ASSETS	\$3,957,422	\$2,910,071
Investments ²	\$5,235,232	\$4,816,772
Property (Land) & Equipment - Net	\$428,739	\$389,983
Right-of-Use Asset - Non-current	\$382,210	
TOTAL ASSETS	\$10,003,603	\$8,116,826
CURRENT LIABILITIES	FY2024	FY2023
Accounts Payable	\$115,585	\$67,389
Accrued Liabilities	\$116,045	\$115,574
Deferred Revenue	\$2,058,011	\$1,487,540
Lease Liability - Current	\$51,909	
TOTAL CURRENT LIABILITIES	\$2,341,550	\$1,670,503
NON-CURRENT LIABILITIES	FY2024	FY2023
Lease Liability - Non-current	\$382,210	
TOTAL LIABILITIES	\$2,723,760	\$1,670,503
NET ASSETS	FY2024	FY2023
Net assets without donor restrictions	\$517,607	\$529,167
Net assets without donor restrictions — Board designated	\$5,625,215	\$5,021,947
Net assets with donor restrictions	\$1,137,021	\$895,209
TOTAL NET ASSETS	\$7,279,843	\$6,446,323
TOTAL LIABILITIES & NET ASSETS	\$10,003,603	\$8,116,826

Statement of Activities

REVENUE	FY2024	FY2023
Investment Income net of fees	\$668,963	\$442,618
Donations & Grants	\$2,195,560	\$1,192,746
Program Contributions	\$394,759	\$595,250
Special Events	\$48,625	\$72,185
Other	\$16,041	\$7,687
TOTAL REVENUE	\$3,323,947	\$2,310,486
EXPENSES	FY2024	FY2023
Land Preservation	\$1,085,007	\$1,329,887
Land Stewardship	\$334,304	\$252,729
General & Administrative	\$286,057	\$219,919
Outreach & Education	\$701,828	\$232,952
Fund Development	\$83,231	\$60,908
TOTAL EXPENSES	\$2,490,427	\$2,096,395
NET ASSETS, beginning of year	\$6,446,323	\$6,232,232
NET ASSETS, end of year	\$7,279,843	\$6,446,323
CHANGE IN NET ASSETS	\$833,520	\$214,091

1 Based on audited financial statements from McMillen & Company, PLLC.
2 Investments include funds held in the Stewardship Fund, which is restricted to stewardship program expenses and managed like an endowment. The fund is used to monitor and steward all of Palmer's conserved properties.



This Work is Made Possible with the Support of our Donors

Our generous donors make conservation possible. Beyond appreciating the vast beauty of Colorado, they courageously protect the Colorado Good Life—forever.

We are deeply grateful to our members, funders, and partners dedicated to safeguarding the land. Thanks to your generosity, Palmer has been empowered to make significant progress

in 2024, enhancing conservation efforts in Colorado. We celebrate and express our gratitude to you, our members, for your steadfast support in protecting everything we cherish about Colorado for generations to come. Thank you for being part of this incredible journey towards a brighter future.

Bear Creek Regional Park | Photo: Wesley Trimble

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