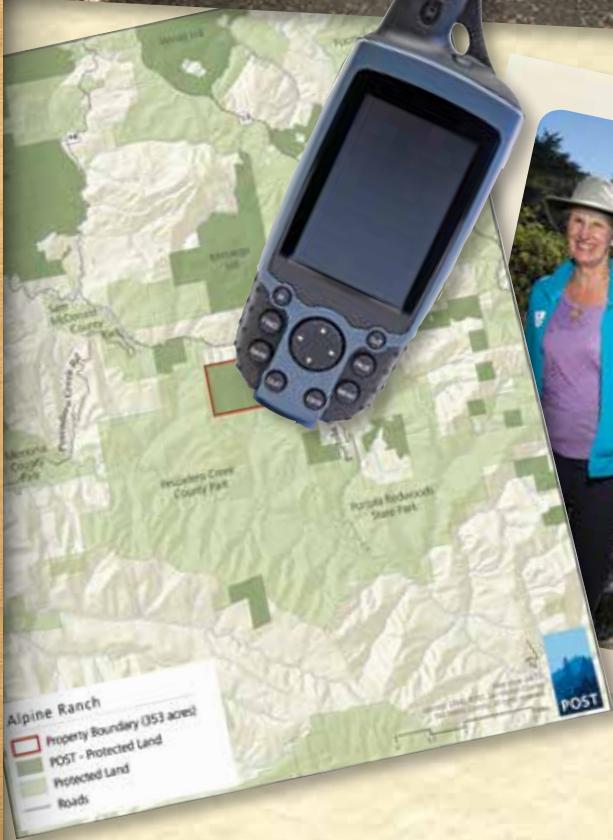




LANDSCAPES

PENINSULA OPEN SPACE TRUST
2013 ANNUAL REPORT



Thank you
for your
support of
POST!

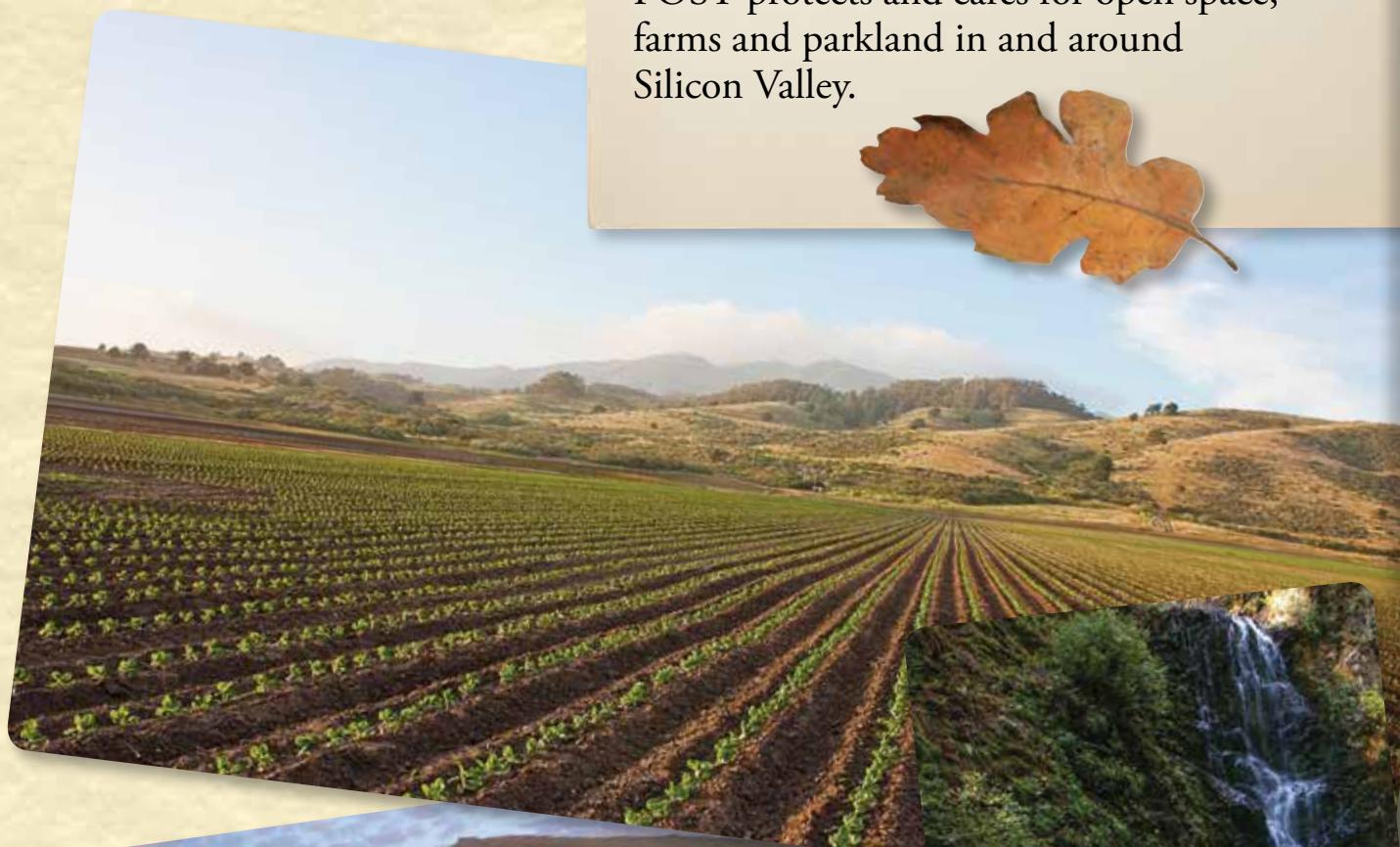
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Peninsula Open Space Trust

Mission //

POST protects and cares for open space, farms and parkland in and around Silicon Valley.



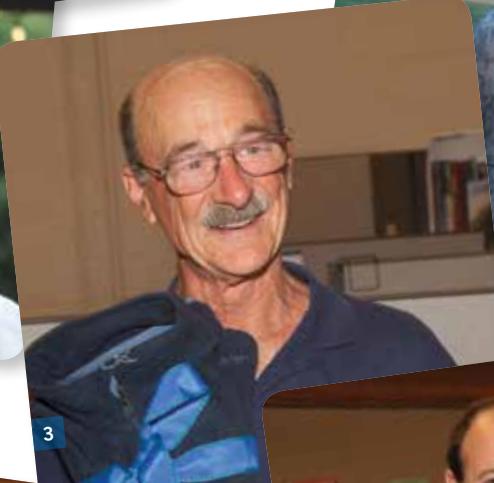
PHOTOS, CLOCKWISE FROM TOP // Bobcat // DAN QUINN, Rancho Corral de Tierra // KARL KROEGER 10, Redwood forest waterfall // DAN QUINN, San Mateo County coast // DAVID HIBBARD



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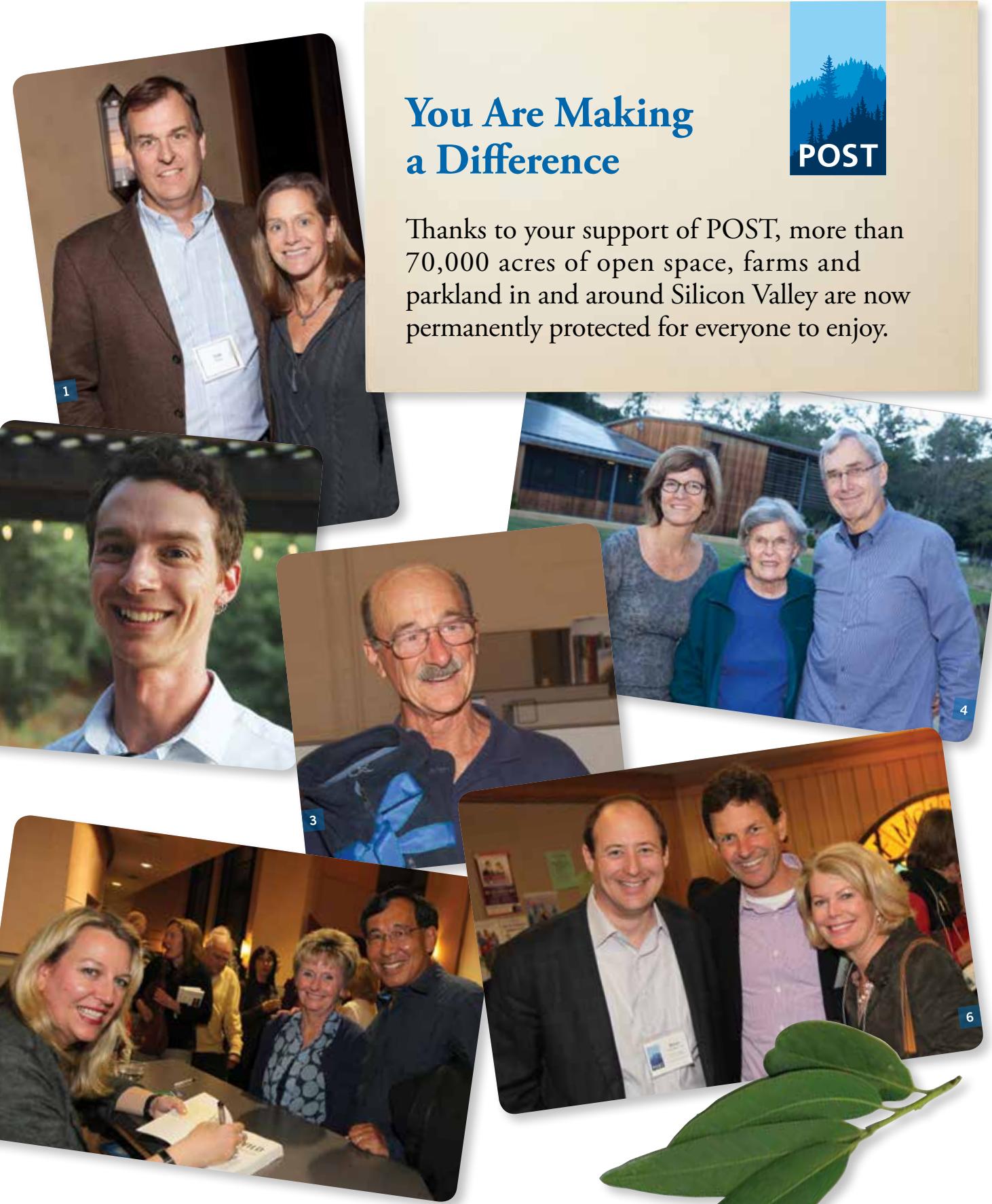


6

You Are Making a Difference



Thanks to your support of POST, more than 70,000 acres of open space, farms and parkland in and around Silicon Valley are now permanently protected for everyone to enjoy.



PHOTOS // 1 Tom and Dana Hayse // DOUGLAS PECK 13; 2 Ian Howell // ANN DUWE 13;
3 POST Volunteer of the Year Don Savant // DOUGLAS PECK 13; 4 Mary Jack, Jean Lane,
Rob Jack // DOUGLAS PECK 13; 5 Cheryl Strayed signs her book for Sue and Jon Befu
// ANN DUWE 13; 6 Brian Dombkowski, Erik Muller and Jane Williams // ANN DUWE 13

Message from the President

Making Everyday Miracles Happen on the Land

There is no magic formula, wand or spell for the work we do. Saving land is an important and sometimes challenging undertaking, and understanding why it's necessary is not a mystery.

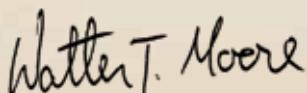
In the pages that follow, you'll read stories from POST donors describing why protecting land resonates for them. So often they have deeply personal reasons for getting involved—a cherished childhood memory, an honored tradition, a life-changing epiphany—always out in nature. These stories explain the passion and dedication of people who choose to spend their time and money in support of land that provides fresh food, clean air and water, and rejuvenating places to walk, run and ride.

My own passion for the land comes from its power to restore, by helping me find my way back into a positive lane of existence. A steady pace down the trail with my heart pumping and all my senses engaged—the cool air rushing into my lungs, the smell of the bay laurel, the sound of leaves rustling in the wind—rebalances, settles and opens me to the absolute loveliness and peacefulness of the outdoors.

I didn't realize the power of this transformation until I witnessed it in my own daughter. It may not come as a surprise that fully engaged and civil father and teenage-daughter conversations do not happen every day in our house. However, once a week we have that magical moment after we've conquered the steep face of Windy Hill or the canyon climb at Pulgas Open Space Preserve and have fallen into step together. It's then she tells me about what's on her mind without a trace of snarkiness, and yes, it is miraculous. Getting out and enjoying our open spaces is sometimes all it takes to reconnect with yourself and your loved ones.

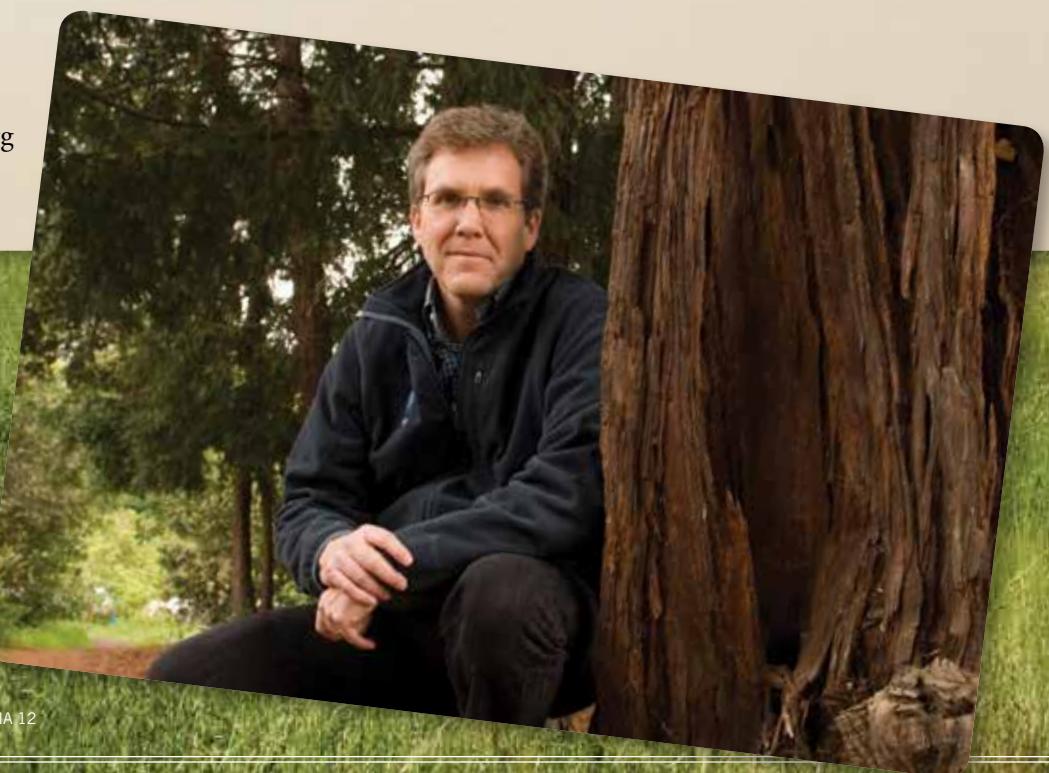
I invite you to continue to share the experiences you have on our local protected lands, and I encourage you to share them not only with us here at POST, but with others who think these lands are just somehow magically preserved. Your stories illustrate how the true magic comes from people like you—people with the vision and commitment to help keep our open spaces protected.

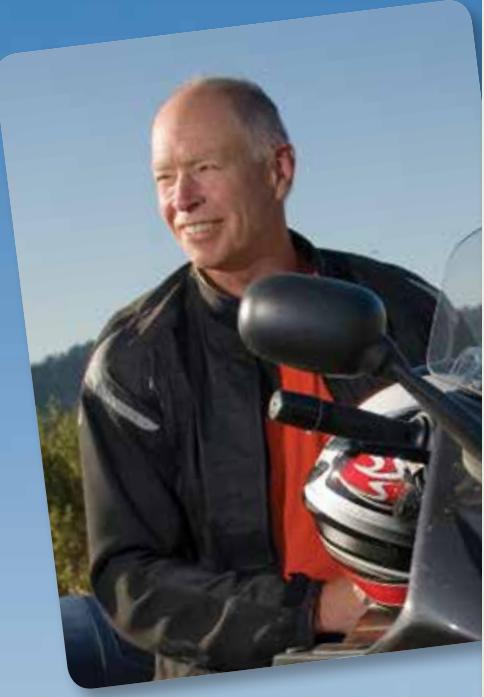
Thank you for continuing to make life more fulfilling for each and every one of us.



Walter T. Moore

waltermoore@openspacetrust.org





Message from the Board Chair

Partnering to Protect the Lands We Love

This past year marks several milestones for POST, reminding me that everything we achieve, we achieve together.

Last spring, POST celebrated the 20th anniversary of the Wallace Stegner Lectures. The series has always attracted speakers who are luminaries in their fields, and this year was no exception. From fresh food in urban areas to climate change, the lecture topics reinforced an important need to understand our relationship to the land.

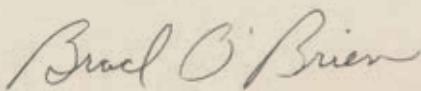
That connection is at the core of POST's Heart of the Redwoods Campaign. Recognizing the benefits these forests provide, our campaign donors have already brought us well past the halfway mark of our \$50 million fundraising goal. Yet there's more work to do—and quickly—as new studies underscore how critical redwoods are to the continued health of both local and larger ecosystems.

Redwood forests, farmland, the coast—so many of the lands we protect locally are subject to influence from global forces, and so many of the conservation decisions we make locally have a collective effect. In the past year, POST launched a Scientific Advisory Council to help develop strategies for us to address the ever-growing need to preserve the natural landscapes around us.

Finally, POST's internal landscape is being marked by big changes. Over the summer we were privileged to welcome Facebook executive Andrew Bosworth to our Board of Directors. This winter the Board reluctantly says goodbye to POST co-founder Ward Paine and long-time member Paul Newhagen as they step down from service at the end of this year. We salute them for their incredible years of dedication and leadership on behalf of POST.

These milestones mark how far we've come together, as well as the opportunities that lie ahead to raise awareness of conservation and save more land. We know the future will bring new challenges, and POST will continue to meet them as the local leader in land conservation. In the face of the many changes we have seen and those yet to come, your support is an essential and much appreciated constant. I look forward to seeing more of what we can do as we work together on behalf of the land.

Thank you for all you do to support POST.



Brad O'Brien

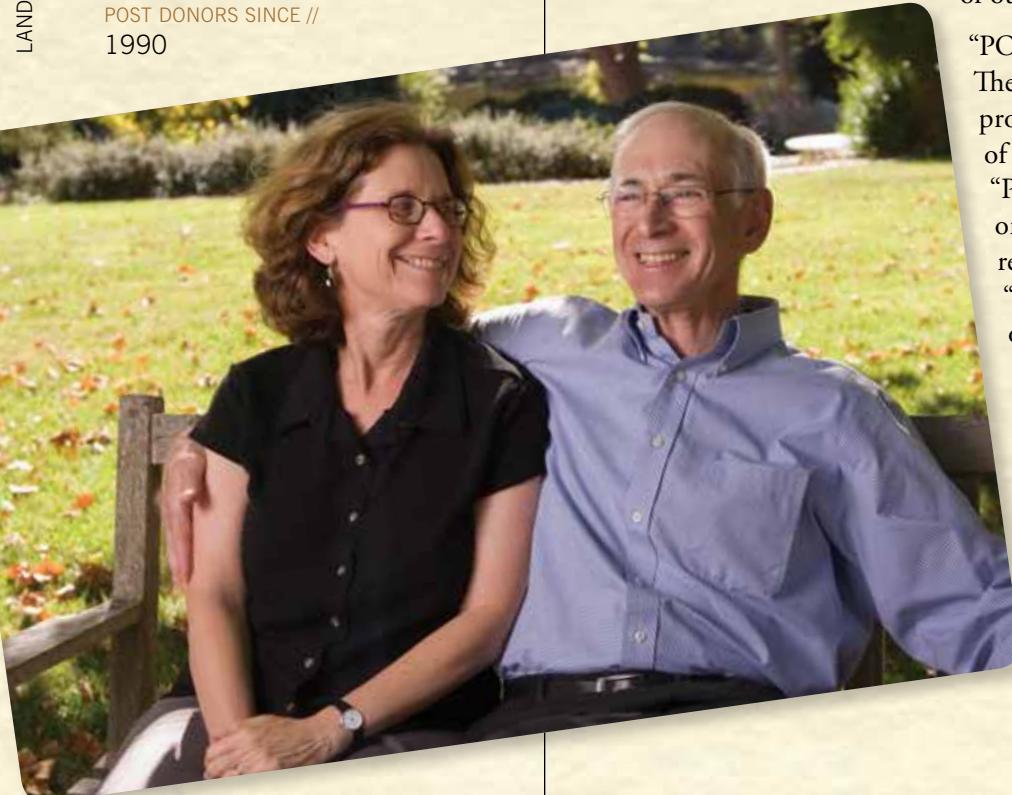
Profiles in Generosity

POST is happy to highlight these donors and their connections to the lands they help protect.

HOME //
Portola Valley

PROFESSIONS //
Donna—Former CEO, Palm; co-founder, Handspring and Numenta (now Grok)
Len—Co-founder, Network General Corporation; president, Computer History Museum Board of Directors

POST DONORS SINCE //
1990



PAOLO VESCIA 13

DONNA DUBINSKY AND LEN SHUSTEK Keeping the Peninsula a Special Place

POST Board member Donna Dubinsky and her husband, Len Shustek, were each donors to POST before their marriage in 2000. As transplants from other parts of the country, they found Silicon Valley the perfect blend of urban and rural attributes, and decided POST was best prepared to preserve the open spaces that define the area's character.

Donna grew up in Michigan. She was not an outdoor person at all, but on arrival in California, she was overtaken by the beauty of the land and the proximity of places to walk. As a kid, Len spent memorable summers exploring the Catskill Mountains, a 4.5-hour drive from his home in New York City. When he arrived here at age 22, he was thrilled to find beautiful open spaces only 45 minutes from the world center of high tech.

"Silicon Valley could have been built in the desert," says Len. "Instead it was built here, with great open spaces only minutes away. The adjacency makes this a magical place."

Len and Donna are now regulars on paths near their Portola Valley home and hiking trails close to their weekend place in Pescadero. After observing POST from the outside, Donna was even more pleased to discover POST from the inside, as a member of our Board of Directors.

"POST is creative, flexible, patient and persistent. The organization is also respectful of private property rights and responsive to the needs of multigenerational families," says Donna. "POST helps people achieve what landowners or donors want to achieve with their resources." She's also glad POST has a true "working board." "We're expected to get out on the land and contribute seriously to conservation decisions," she says.

POST's role in helping reduce the cost of local farmland is an exciting prospect for Donna. "Protecting farms alone is not enough. We have to build a healthy, sustainable local food system, in collaboration with lots of disparate groups. Success will give us more wonderful local food and guarantee our children and grandchildren can see where their food comes from and how it is produced," she says.

BRUCE AND LESLIANNE LEE HARTSOUGH

Finding Love on the Trail

Trails are pivotal in the lives of Lesianne (Lesli) Lee and Bruce Hartsough. Introduced by mutual friends, their relationship took off because of their shared love of hiking and meditation. Shortly before they met, Bruce broke a leg. "I was inspired to make a quick recovery so I could get out and hike with Lesli," he says.

A year after he was back on his feet, Bruce was offered a job as vice president of product development at Intuit in Mountain View. It was a major career change that required a move from Marin County.

"We loved Marin," says Lesli. "We thought it would be hard to find outdoor places that compared favorably. We've been pleasantly surprised by how beautiful, varied and accessible Peninsula landscapes are."

Among the spots they hold dear is Sam McDonald County Park, adjacent to POST-protected Alpine Ranch. On Labor Day 2011, they walked to the Hikers' Hut in the park. Lesli was charmed, remarking on how much fun it would be to rent it and invite friends. Bruce asked her to join him on the bench.

"I had been searching for the right place, the right moment to propose marriage," says Bruce. "I knew instantly that this was it." They were married at Hidden Villa in 2012.

By coincidence, Bruce and Lesli returned to the Hikers' Hut in April on a guided walk with POST. Besides bringing back fond memories of their engagement, the walk illustrated the closeness of POST-protected Portola Redwoods State Park, Alpine Ranch and Sam McDonald County Park.

"We are out on a trail every weekend, at least once, if not twice," says Bruce. "On every hike we give thanks to the people who helped protect the land, build the trails and maintain them for our enjoyment," says Lesli.



HOME //
Los Altos

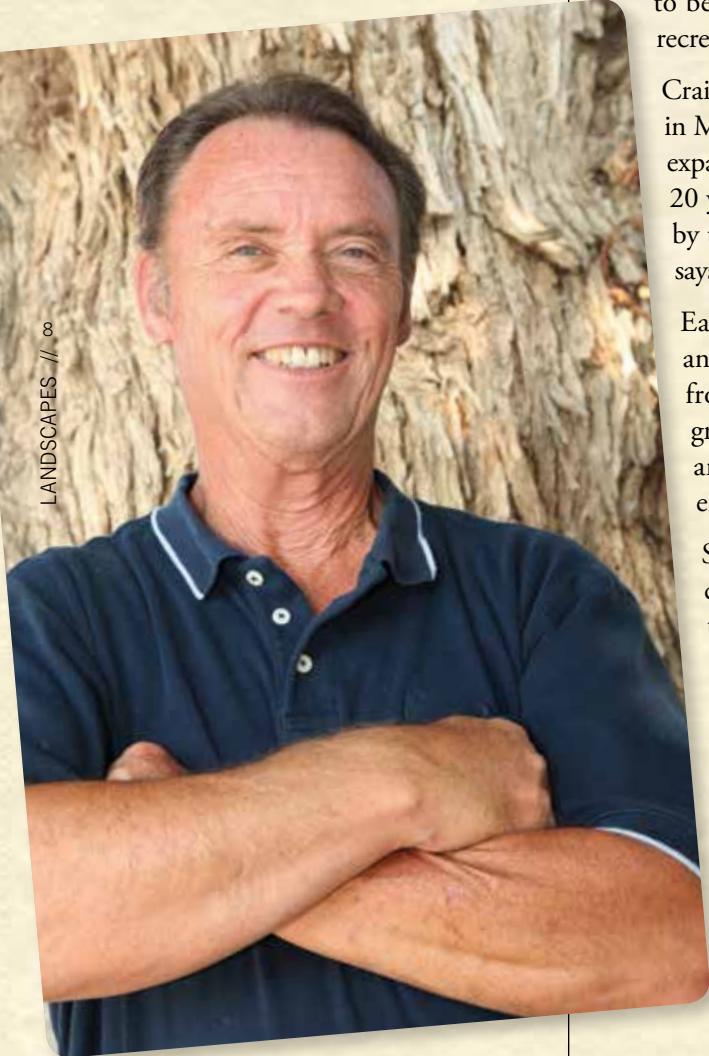
PROFESSIONS //
Bruce—*Director of corporate sustainability*
Lesli—*Yoga therapist and wellness guide, physical therapist*

POST DONORS SINCE //
1999

HOME //
Madera

PROFESSION //
Grape farmer

POST DONOR SINCE //
2002



CRAIG MEINZER *Discovering Freedom on the Farm*

Craig Meinzer has never been to a POST property, yet his belief in our mission is so strong that he became a POST Skyline Society donor shortly after he learned about us. Since then he has made additional gifts to support our Heart of the Redwoods Campaign and our expanding work in farmland protection.

"POST is an organization with foresight," says Craig. "If we allow our land to be randomly developed for profit, the land will fail to provide freedom, recreation and basic necessities like food and water."

Craig grew up in Pacifica but spent every summer on his grandparents' farm in Madera, in the Central Valley. His great-grandfather purchased the 156-acre expanse of land in 1907. The original residence on the property was replaced 20 years later with a modest stucco house, which now enjoys shade provided by trees Craig's grandmother planted. "She had a major impact on my life," says Craig. "That's why keeping this land in agriculture is so important to me."

Each summer Craig was drawn into the routines of farm life—planting and tending a huge vegetable garden; collecting, canning and making jam from fruit in their orchard; and caring for pigs, cows and chickens. His grandmother had a small egg business, so Craig helped collect, clean, weigh and box the eggs, which were sold to neighbors. "Farm families were entirely self-sufficient. It was a simple but rewarding life," he recalls.

Since 2007 the farm has been Craig's primary residence. He grows commercial black Thompson Seedless grapes on the 31 acres surrounding the family compound. The grapes are sold to wineries and juice and fruit cocktail companies. Although he still owns his boyhood home in Pacifica, Craig's heart clearly belongs to the farm.

"It represents freedom, privacy and a high degree of control over your life," he says. These are all things he fears will be lost if open land, especially remaining farmland, is developed. Protecting that land is important to Craig, but keeping it in farming is critical to him. To date there have been few protections offered to farmers in Madera. Craig is hopeful POST's new approaches to farmland protection will be a model for the Central Valley.

Supporting POST reassures Craig that the benefits of open land will be available in perpetuity. "My support is like adding a bucket of water to San Luis Reservoir," says Craig. POST is grateful for every ripple.

JEREMY MINSHULL AND CAROLINE HORN

Nature is a Family Value

“Did you hear the woodpecker?” asks Jeremy Minshull, turning to his children, Rachael, 7, and Alexander, 11. He and his wife, Caroline Horn, pause on a dusty, windswept trail at the Arastradero Preserve in Palo Alto, a portion of which is POST-protected. Everyone looks around for the woodpecker, until Rachel finds it in the branches of a nearby oak tree. “I want to stay here for the rest of my life!” she says.

The chance to look up—instead of at a television screen—is what brings this family together to enjoy some of the most beautiful open space preserves on the Peninsula. It’s why they have donated to POST since 1997.

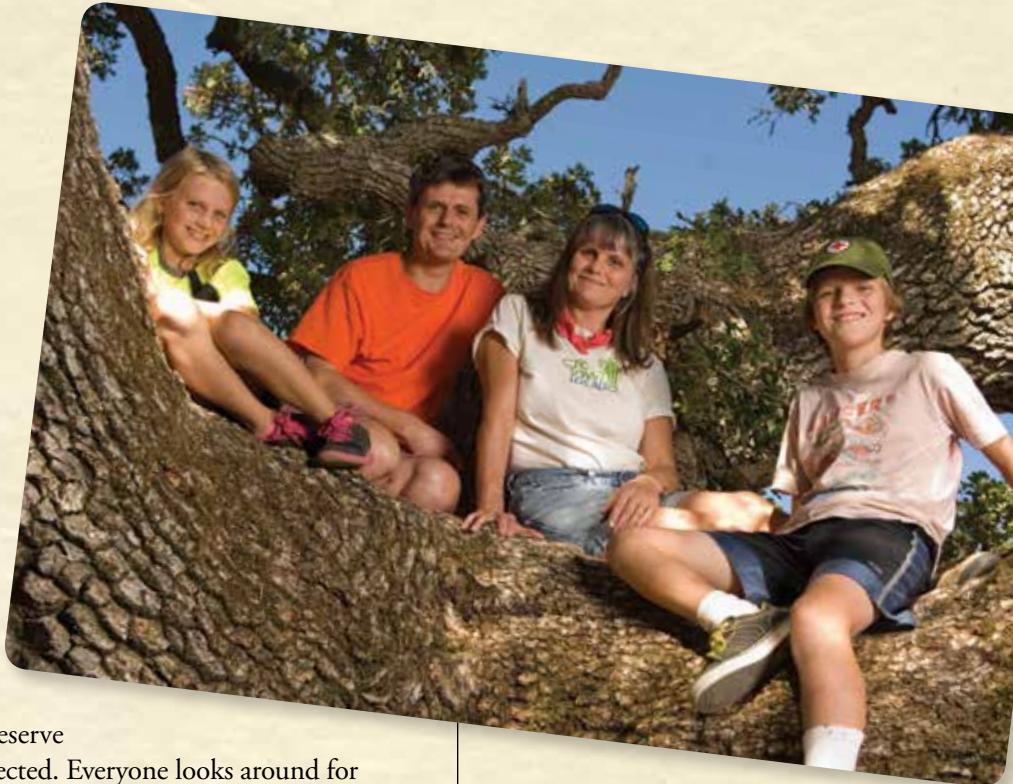
“Once you change the environment, you can’t turn time back,” says Caroline. “I’m so grateful for POST and other organizations around here for making this last.”

Caroline and Jeremy have been visiting Bay Area preserves for more than 15 years, and they still use their favorite walks as an excuse to go on dates together. The sweeping, tufted hills and sculpted woodland; the dense, majestic redwoods; the smell of wild sage... it’s very different from where Caroline and Jeremy spent their childhoods—England and the deep South, respectively. They don’t take it for granted. The couple has added POST to their estate plans and are also monthly donors.

“How much would you pay for a trip to Six Flags?” asks Jeremy. “It doesn’t cost us anything to come here and have a long walk, but we need to recognize that it does have some cost.” Caroline agrees. “I feel lucky that I have the means to make a monthly donation,” she says.

The couple works in the highly technical field of bioengineering, but they don’t have a television. They raise bees and give away the honey to friends and family. They spend weekends at the beach or camping, and explore parkland POST originally helped purchase, like Windy Hill Open Space Preserve. For them, nature is a family value.

“How can we make sure the open space we see now is still here in 50 years?” asks Jeremy. When it comes to this family, they’re off to a good start.



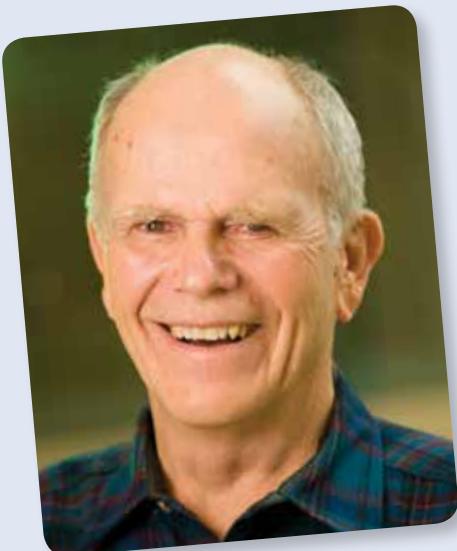
HOME //
Los Altos

PROFESSIONS //
Jeremy—Founder and president,
DNA 2.0
Caroline—Biologist

POST DONORS SINCE //
1997

POST // News Updates

POST Thanks Departing Board Members Ward Paine and Paul Newhagen



10 LANDSCAPES //

As we prepare to say farewell to 2013, we also find ourselves bidding farewell to two long-time members of POST's Board of Directors. POST co-founder Ward Paine is retiring from the Board for the second time, and longtime Board member Paul Newhagen is leaving after serving for 13 years.

"Ward has an unwavering vision of how and why we save land, and that passion has helped drive POST to the success we see today," said POST President Walter T. Moore. "Paul possesses a unique dynamism and commitment to our work that will be missed. We are grateful to Ward and Paul for their years of dedication and their gift of service to POST."

F. WARD PAYNE

Board member, 1981-1999 and 2011-2013

It's becoming increasingly rare to find people who can say they were there at the inception of an organization founded 36 years ago. Ward Paine was one of the ten founding members of POST and the first person approached to be on the Board.

Ward grew up in a suburb outside Boston and moved to the San Francisco Peninsula in 1959. He spent a lot of time hiking and on a motorcycle exploring the network of old logging roads that still connected the Peninsula with the San Mateo Coast.

A natural entrepreneurial thinker, Ward has had a long career in the venture capital world, where he helped start more than 25 companies. He and his wife, Mary, have played key roles in the Peninsula Conservation Foundation (now Acterra) and the Environmental Volunteers. Yet there's one organization that holds a top spot in his heart.

"POST accomplishes ever more difficult projects, even though the challenges to protecting land are much tougher in this economy than they were before," says Ward. "I feel more pride, more satisfaction in what POST has accomplished than in anything, aside from my family."

PAUL NEWHAGEN

Board member, 2000-2013

Paul Newhagen was recruited directly out of college by Fairchild Semiconductor, so he arrived in Silicon Valley in time to still see fruit orchards of Almaden Valley and flowers on Blossom Hill. Witnessing the transformation of the area since his arrival made Paul an advocate for POST. In 1986, he and his wife, Antje, made a generous gift to help POST protect 286 acres of undeveloped oak woodlands in Los Gatos adjacent to Sierra Azul Open Space Preserve, now called Newhagen Meadow in honor of Paul's mother. Paul continued to show his support throughout the last 13 years as a member of POST's Board of Directors.

"There are a number of organizations doing great environmental work, but their efforts are less local," says Paul. "I believe in starting in your own backyard. POST is a successful, well-run, visionary organization that achieves results right here close to home."



TOP: PAOLO VESCA 10, BOTTOM: PAOLO VESCA 05



POST Unveils Audrey's Way

For 24 years, Audrey C. Rust served as POST's president, overseeing the protection of 53,000 acres of open space throughout the Peninsula and South Bay. After Audrey retired in July 2011, generous donors funded the creation of Audrey's Way, a commemorative site honoring her impressive legacy of local land conservation.

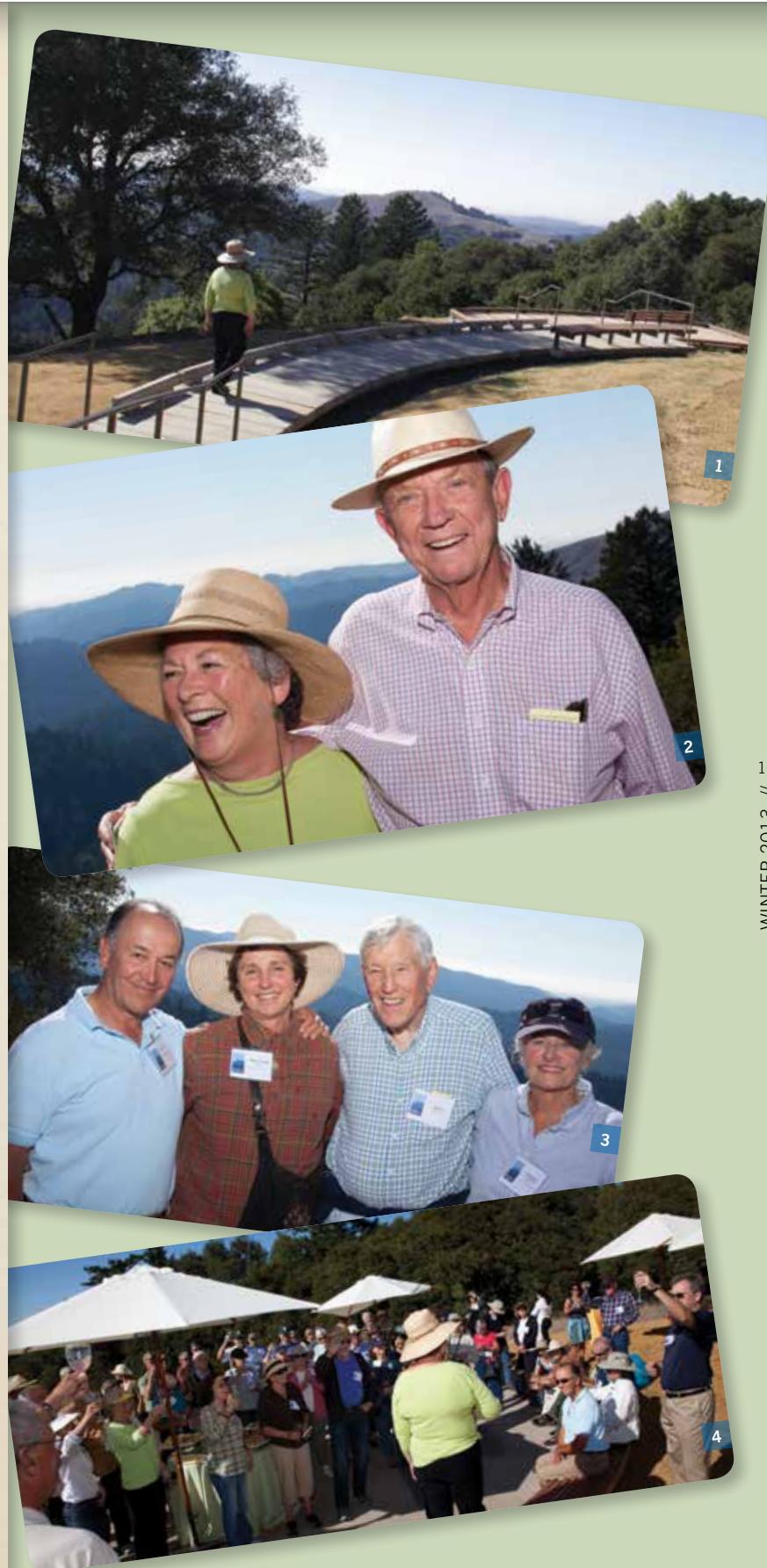
On October 20, POST held a special ceremony at Audrey's Way, inviting the donors who made the site possible. Located just off Alpine Road at Russian Ridge Open Space Preserve, it features a gently curving walkway and lookout deck on a grassy knoll blending seamlessly into natural surroundings. Landmarks visible from the site include POST-protected Mindego Hill, which we transferred to Midpeninsula Regional Open Space District (MROSD) in 2008 as part of Russian Ridge.

Audrey's Way is now poised to become a beloved gathering area and stopping-off point when it officially opens to the public in spring 2014, once MROSD wraps up construction on the adjoining parking area. Trail connections through the site from Russian Ridge to Skyline Open Space Preserve are expected to be complete by late 2014.

"The spirit of this place embodies Audrey's dedication to saving beautiful natural places we can share," says POST President Walter T. Moore. "We're excited to work with the District to open it up to the public. Then everyone will be able to reflect on the incredibly positive impact one dedicated person like Audrey can make."

PHOTOS //

- 1 Audrey Rust took an inaugural stroll on the walkway at Audrey's Way.
- 2 Audrey Rust and POST Board Member Emeritus Bill Reller.
- 3 Daniel Alegria, Mary Page Huffy and POST Board Member Emeriti Allan Brown and Christy Holloway.
- 4 Assembled guests enjoyed a first look at Audrey's Way.



DOUGLAS PECK 13

POST // Out & About

// VOLUNTEER KICK-OFF

Another year of work got underway when our incredible crew of POST volunteers met on September 12 for a kick-off event at Hidden Villa in Los Altos Hills.



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2

1 Marilyn Walter and POST Board member John Chamberlain looked forward to time with their fellow volunteers. // ANN DUWE 13

2 Consultant Randy Widera spoke to POST volunteers about the importance of our local redwood forests. // ANN DUWE 13

// ALL DONOR HIKE

Fall is a special time on the Coastside, and we were happy to enjoy the good company of POST supporters at Butano Farms on November 2.



1



2

1 Adrian and Catherine Murphy came well prepared. // ANN DUWE 13
2 Whitney Gravel and her guest, Alicia, were in good spirits despite the foggy day. // DOUGLAS PECK 13

// FALL WALKS & TALKS

The POST Walks & Talks series of informative hikes are held in the spring and fall, and are open to donors who contribute \$500 or more to POST annually.



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1 Wendy and Roger Von Oech paused for a quiet moment along the Cowell-Purisima Trail on September 27. // DOUGLAS PECK 13

2 Phyllis Apple and POST land intern Tammy Dong discussed bird-watching at Cooley Landing on October 12. // STACY GEIKEN 13

3 On the October 19 walk, John Sprowl and Bob Rice studied maps of the protected lands around Bear Creek Redwoods. // PAOLO VESCA 13

// A TOAST TO SKYLINE

The Portola Valley Town Center was the site of our annual appreciation event for POST's Skyline Society supporters, who donate \$1,000 or more annually. The October 15 celebration featured local farms.



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// PUMPKIN FEST

Our 5th annual event was hosted again by POST donors Steve Blank and Alison Elliott, and featured live music, wagon rides, pumpkin decorating, face-painting and more.



13
WINTER 2013 //



2



3

1 Girl Scouts Anika Rohlfs and Langley Topper helped greet guests.

2 POST President Walter T. Moore addressed the crowd of supporters.

3 Joe Muzzi was one of the featured farmers.

4 POST volunteer Wendy Millet represented TomKat Ranch.

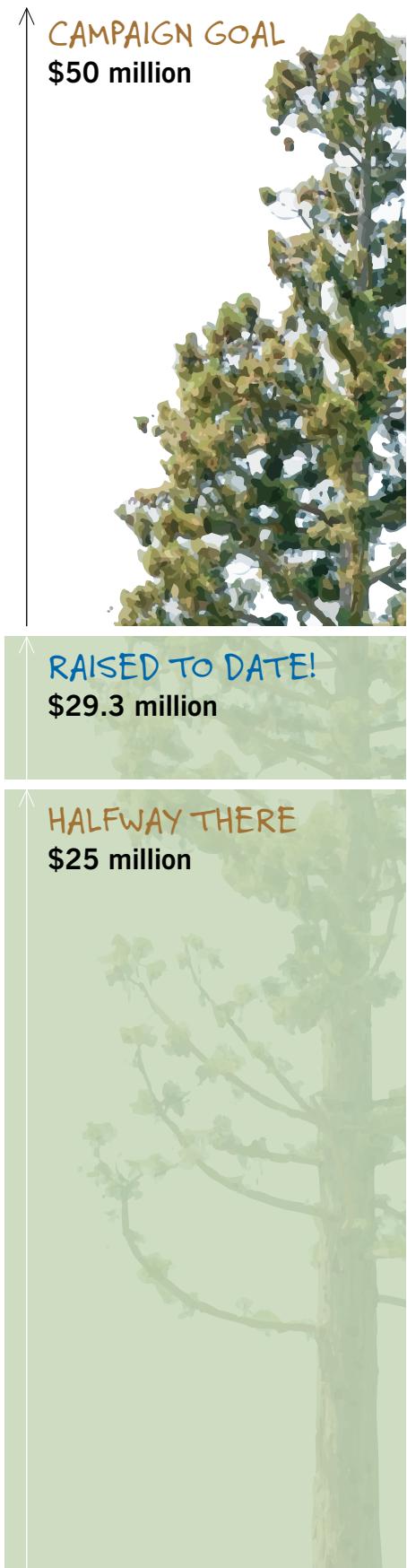
1 POST President Walter T. Moore presented host Steve Blank with a token of appreciation.

2 All aboard! Horse-drawn wagon rides ran all afternoon.

3 Abby Taylor examined a snake from a research project on a nearby POST property, Cloverdale Coastal Ranches.

// LARRY WILLIAM 13

Heart of the Redwoods Campaign



Redwoods Campaign Reaches New Heights

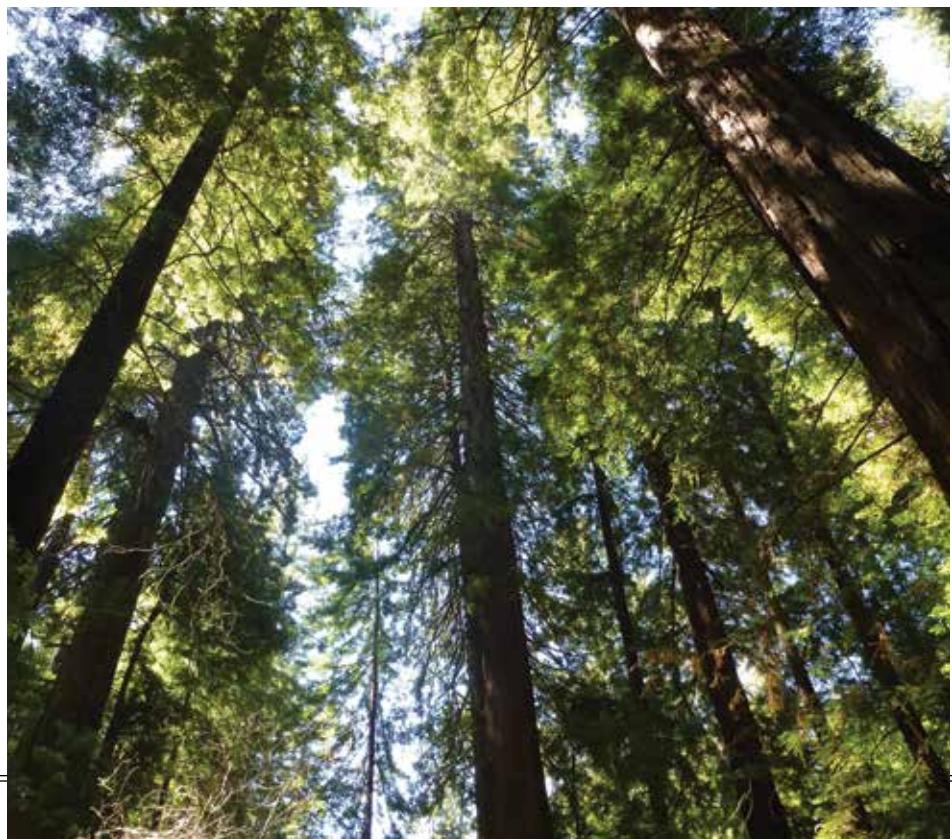
As we near the two-year mark of POST's Heart of the Redwoods Campaign, we are pleased to report that we are ahead of schedule on our fundraising and land-protection goals. To date we have secured \$29.3 million of our \$50 million campaign goal and protected 9,678 of the 20,000 acres of threatened redwood forest we seek to preserve. None of these achievements would be possible without your support—thank you!

We are also celebrating the completion of a Conservation Plan for our first campaign-protected property, CEMEX Redwoods. POST worked in conjunction with consultants and our Living Landscape Initiative (LLI) partners on this plan, which establishes conservation and restoration areas as well as a working forest area where sustainable timber harvesting will continue. All revenue from these harvests will be used to fund future stewardship projects on the property.

In addition, the California Coastal Conservancy recently approved a \$1.9 million grant for a conservation easement on CEMEX Redwoods to be held by Save the Redwoods League. Another LLI partner, the Land Trust of Santa Cruz County, will receive \$100,000 from the Conservancy toward developing a public access plan for the property.

To learn more about the Heart of the Redwoods Campaign and how you can help, contact POST Director of Individual Gifts Kathleen Phan at kphan@openspacetrust.org or (650) 854-7696 x303.

Peters Creek // DAN QUINN



Thank You to Our Campaign Donors!

POST is grateful to our Heart of the Redwoods Campaign donors who have contributed \$500 or more between July 1, 2012, and June 30, 2013.

Anonymous
Kay Baum and David Stuhr
John and Linda Chamberlain
Caren Chappell
Wilson and Sue Cooper
Mary A. Crocker Trust
Kalle and Kate Dahl
The Drew Foundation
Donna L. Dubinsky and Leonard J. Shustek
Hal V. and Mary Jo Feeney
Fenton Family Foundation
Leonard C. and Mildred F. Ferguson Foundation
The Flint Family
Clinton and Mary Gilliland
Dale and Carole Grace
Irv and Sukey Grousbeck
Melvin & Geraldine Hoven Foundation
Robert L. and Mary C. Jack
Mark and Debra Leslie
Jim and Norma Marshall
Craig D. Meinzer
Mellam Family Foundation
Matthew and Nicole Miller
Gordon and Betty Moore
Paul and Antje Newhagen
Brad and Judy O'Brien
Gayle and Henry Riggs
Elizabeth B. Ross

Evelyn Tilden Mohrhardt
Trust of The San Francisco Foundation
John C. and Kathleen W. Schniedwind, Jr.
Albert R. and Joel W. Schreck
Catherine Siegel
George L. and Katharina Stromeyer
Godfrey R. and Suzanne Sullivan
Ted and Nancy Vian



Tiger Lily // DAN QUINN

None of these achievements would be possible without your support — thank you!

Driscoll Orchards // LARRY WILLIAM 12



Heart of the Redwoods Campaign

Sally and Noel Fenton Invest in the Future of Redwood Forests

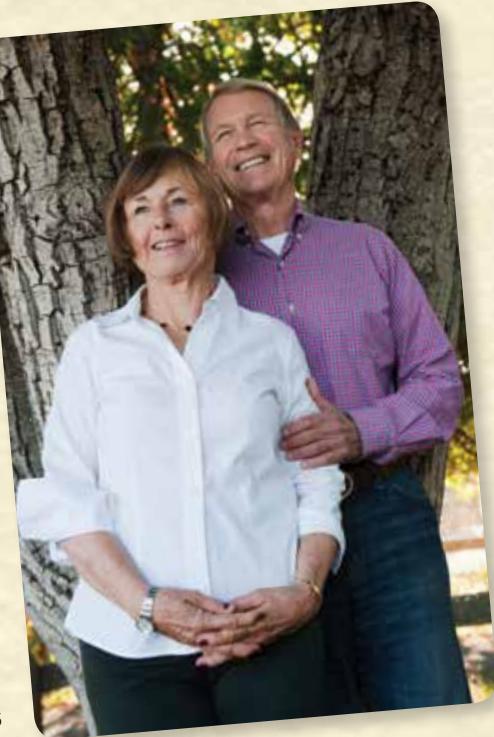
New York native Sally Fenton was instantly struck when she arrived on the West Coast 40 years ago. "I was amazed by the open space when I came out here. I didn't realize it wasn't protected," she says.

That changed when Sally and her husband, Noel, learned about POST through co-founder and Board member Ward Paine and his wife, Mary. "When you look around at the hills that are undeveloped, you can appreciate what POST does by preserving natural land," Sally says.

The Fentons began to support POST through their family foundation in 1997. All four of their children are married and living in the area, so this active family enjoys hiking in our local protected open spaces.

The family also shares an interest in animals. Sally and Noel live in Portola Valley and enjoy bird-watching close to home and out on the Coast. Further up the food chain, the mountain lion studies conducted by the Santa Cruz Puma Project on POST-protected CEMEX Redwoods prompted the Fentons' support of our Heart of the Redwoods Campaign.

"I trust POST. I trust that they put a lot of thought into their plan," says Sally. "It's easy to see there are so many people working hard there to achieve a common vision. I'm confident that POST is keeping an eye out for all of us."



PAOLO VESCA 13

CEMEX Redwoods // ANN DUWE, INSET Mountain lion cub // CHRIS WILMERS, COURTESY OF SANTA CRUZ PUMA PROJECT



SCIENCE SPOTLIGHT

Secrets of the Redwoods

Step into a redwood grove and you sense the world has paused, mid-sentence, and stopped to take a breath. You look around. Instead of cars and construction, you see softly filtered light and hear the creaking trunks of trees. Above you, branches reach such heights it's impossible to glimpse the tops. It feels like a timeless intermission.

In reality, California's coast redwoods are constantly in flux, especially given the accelerated pace of climate change. It just happens in a way most of us would never notice. Coast redwoods are the tallest trees in the world, and they grow as much as a foot per year, which means a 7-year-old tree is already taller than most players in the NBA. They plant their own seeds in the forest floor and grow clonal sprouts—an exact genetic copy of themselves—to aid their survival.

Old-growth forests throughout the entire coast range, which stretches from Big Sur to Oregon, have been on a growth spurt since the 1970s. Given their impressive size, second-growth redwoods are sometimes mistaken for virgin old-growth trees.

"People can be walking through a mature, beautiful forest today and not realize it was once completely leveled," says Emily Burns, director of science for Save the Redwoods League.

Just 5 percent of California's original old-growth redwood trees remain, but POST's Heart of the Redwoods Campaign will give thousands more trees the chance to reach a ripe old age. POST teamed up with Save the Redwoods League and other members of the Living Landscape Initiative in 2011 to preserve more than 8,500 acres of redwood habitat at the CEMEX Redwoods property in Davenport. And that's just the beginning.

Thoughtful preservation of these forests is important to their carefully balanced ecology. Walking in a redwood grove in Woodside, Burns stoops to gather two different-sized leaves from the same redwood tree. The base of the tree grows wider leaves that act like solar panels, she explains, while the leaves at the top have thinner, rounder needles that don't need as much sun. The weather differential on one tree is that extreme.

Redwood trees "sip" moisture from our coastal fog and use it to supplement the seasonal water supply they get from rainfall. But a recent study found that the amount of coastal fog has declined by 30 percent from the early 1900s.

Burns is studying the effects of fog loss and has a hypothesis that it has contributed to the trees' growth spurt by filtering in more sunshine. Still, the trees that are the wettest do the best—northern coast redwoods receive twice the rainfall and far less sun than their southern cousins, but are vastly taller.

"I love that. It's such a clear climate signal," says Burns. As a scientist, she wants to understand the effects of drier weather on these forests. This data will also help organizations like POST effectively plan for the future of the forests we are protecting through our Heart of the Redwoods Campaign.



Emily Burns—Director of Science,
Save the Redwoods League

PAOLO VESCA

Peters Creek // DAN QUINN



POST // Financial Summary

Statement of Financial Position // AS OF JUNE 30, 2013

// ASSETS

Cash and cash equivalents	\$ 155,111
Cash held on behalf of public agencies	270,424
Accounts receivable	514,561
Pledges, grants and bequests receivable, net	1,322,778
Financing receivables	24,016,667
Interest receivable	163,469
Prepaid expenses and other assets	199,324
Investments	116,284,680
Residual interest in charitable remainder trusts	69,098
Investments held in charitable remainder trusts	5,586,456
Property held-for-sale	164,500
Land held-for-conservation	101,842,413
Property and equipment, net	5,466,151
Total assets	\$ 256,055,632

// LIABILITIES AND NET ASSETS

LIABILITIES:

Accounts payable and other liabilities	\$ 459,397
Grants payable	1,125,000
Stewardship fund liabilities	826,438
Notes payable	6,209,563
Asset retirement obligations	1,985,702
Funds held in agency trust funds	270,424
Liabilities under remainder trusts	2,937,831
Total liabilities	\$ 13,814,355

NET ASSETS:

Unrestricted	\$ 12,289,892
Board designated	223,553,454
Total unrestricted net assets	235,843,346
Temporarily restricted	5,847,431
Permanently restricted	550,500
Total net assets	\$ 242,241,277
Total liabilities and net assets	\$ 256,055,632



Vision //

POST is shaping a vibrant ecosystem for Silicon Valley—a network of protected place for people and wildlife to thrive. These lands will be preserved forever so that of urban and rural landscapes that make our region extraordinary.

Statement of Activities for the Year Ended // JUNE 30, 2013

// REVENUE, SUPPORT AND GAINS (LOSSES)

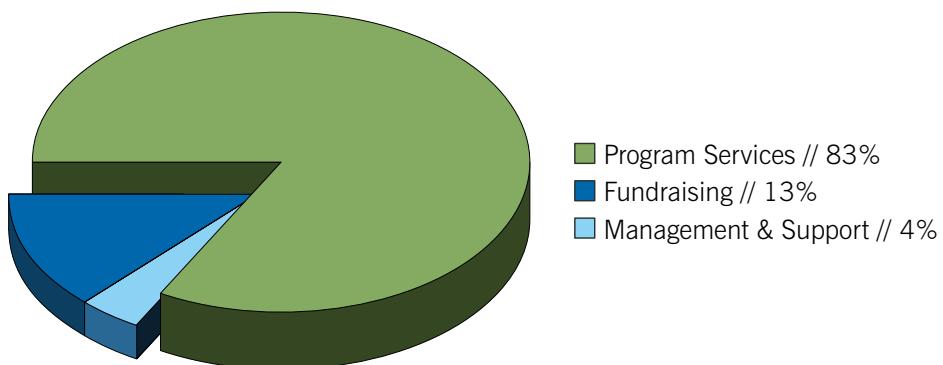
Contributions and grants	\$10,935,519
Contributions of land and easements	800,000
Interest and dividends	3,833,872
Realized and unrealized gains and (losses) on investments, net	7,869,514
Rental and other income	227,567
Total revenue, support and gains (losses)	\$23,666,472

// OPERATING EXPENSES

Program services	\$10,715,552
Fundraising	1,808,057
Management and support services	566,588
Total operating expenses	\$13,090,197
Change in net assets	10,576,275
Net assets, beginning of year	231,665,002
Net assets, end of year	\$242,241,277

Program Efficiency // FIVE-YEAR ROLLING AVERAGE

POST spends a very high percentage of funds directly on programs.



Source: Audited Financial Statements FY 2009–2013

lands that provide scenic beauty, clean air and water, locally grown food, and a present and future generations can live in harmony with nature, in a careful balance

Wallace Stegner LECTURES

**Mountain View
Center for the
Performing Arts
8:00 p.m.**

LANDSCAPES // 44

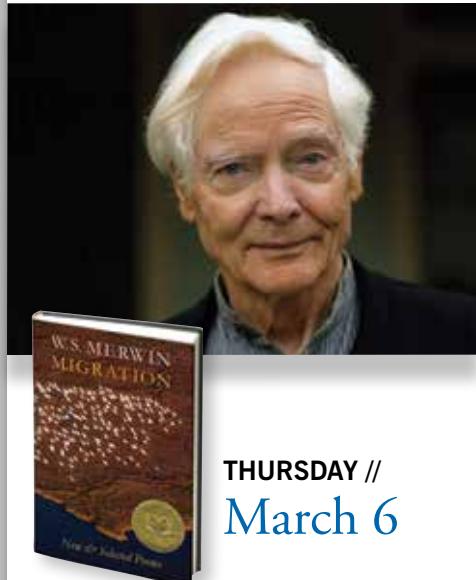
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W.S. Merwin //

**POET, TRANSLATOR,
CONSERVATIONIST**

*A conversation with W.S. Merwin
led by painter Eric Karpelis*



THURSDAY //
March 6

Poet, translator, environmental activist—W.S. Merwin is regarded as one of the greatest English-language poets alive. Appointed U.S. Poet Laureate in 2010, he has won numerous literary awards, including two Pulitzer Prizes and the National Book Award. He lives on Maui, where he has spent the last 30 years planting more than 800 species of palm, creating a sustainable forest that is now part of the Merwin Conservancy.

EVENING SPONSOR //



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**Nicolette
Hahn Niman //**

ATTORNEY, AUTHOR, RANCHER

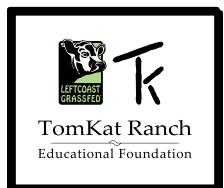
*Righteous Porkchop:
Finding Life and Good Food
Beyond Factory Farms*



MONDAY //
April 28

Nicolette Hahn Niman became an environmental icon when invited by Bobby Kennedy, Jr. to join his campaign against factory-farmed meat. An East Coast vegetarian lawyer, she squared off against corporate establishments while learning in detail about ethical, sustainable, cost-effective methods to produce meat. The experience led to her book, *Righteous Porkchop: Finding Life and Good Food Beyond Factory Farms*.

EVENING SPONSORS //

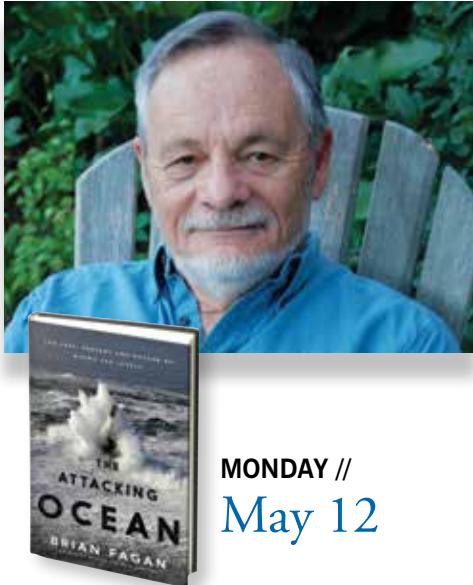


BONUS LECTURE
FOR STEGNER CIRCLE AND
PATRON SUBSCRIBERS

Brian Fagan //

AUTHOR, ANTHROPOLOGIST,
ARCHAEOLOGIST

*The Attacking Ocean:
Past, Present and Future
of Rising Sea Levels*



MONDAY //
May 12

Trained as an archaeologist and anthropologist, Brian Fagan's interests have shifted in recent years to an historical investigation of climate change and rising sea levels. His latest book, *The Attacking Ocean: The Past, Present and Future of Rising Sea Levels*, describes how earlier societies adapted to rising water and how the increase in sea levels today impacts the lives of city dwellers and farmers around the world.

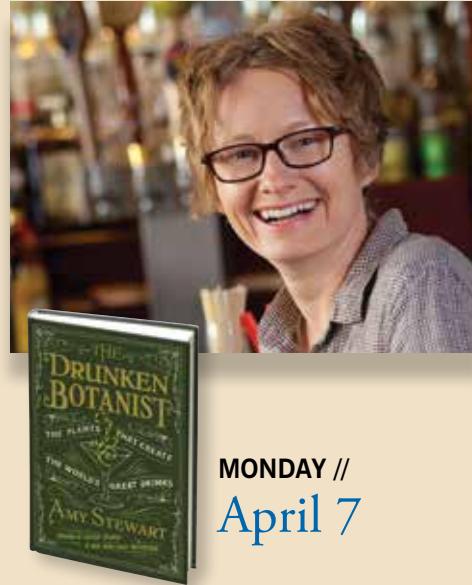
EVENING SPONSOR //

NOBLE AND LORRAINE HANCOCK

Amy Stewart //

AUTHOR, GARDENER

*The Drunken Botanist:
The Plants that Create the
World's Great Drinks*



MONDAY //
April 7

Amy Stewart is an award-winning author of six books on the perils and pleasures of the natural world. In her *New York Times* bestseller *The Drunken Botanist: The Plants that Create the World's Great Drinks* she explores the dizzying array of herbs, flowers, trees, fruits and fungi that humans have contrived to transform into alcohol.

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openspacetrust.org/lectures

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Special reception with Amy Stewart
Four lectures
(\$215 is tax-deductible)

Patrons - \$175

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(\$95 is tax-deductible)

Friends - \$75

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(\$15 is tax-deductible)

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Sara Rinaldi, Advancement Assistant
Peninsula Open Space Trust
222 High Street
Palo Alto, CA 94301
(650) 854-7696 x310
srinaldi@openspacetrust.org

- Provide us with the name of the security and the number of shares to be donated.
- Provide your broker the following information to facilitate the transfer of shares:

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For Credit to: Peninsula Open Space Trust
Account Number: 613-945692
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Please contact us if you have any questions. Thank you for your support of POST and your commitment to preserving local open space!



LANDSCAPES

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COVER CREDITS CLOCKWISE FROM TOP RIGHT

Mustard field // JUDY KRAMER, Man and child, Cloverdale Coastal Ranches // PAOLO VESCIA
13, Butterfly // JUDY KRAMER, Hikers on Cowell-Purisima Trail // DOUGLAS PECK 13, Group shot,
Windy Hill // PAOLO VESCIA 13



POST LANDSCAPES

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FROM TOP Dudley // JUDY KRAMER, Soo Chun and Eleanor Soto at Butano Farms
// DOUGLAS PECK 13, Ladybug // JUDY KRAMER

FRONT COVER CREDITS ON PAGE 47

