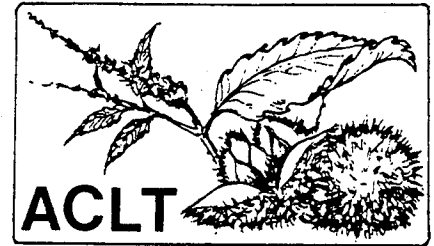


American Chestnut Land Trust, Inc.

Post Office Box 204
Port Republic, MD 20676



NEWSLETTER

Volume 2 - Number 4

September 16, 1988

Editors: Ellen and David Farr, 4512 Tonquill Place, Beltsville, MD 20705 (301-937-8160)

Good Financial News

Sale of 175 development rights valued at \$1500 each enabled ACLT to make a mortgage payment of \$250,000 on September 3. This amount was applied first to the accrued interest (\$24,000) and then to principal, reducing the outstanding mortgage balance to \$72,200. We have verbal commitments for purchase of the remaining 102 rights from the western tract, so the prospect is excellent that we will be able to retire the debt within the next few weeks.

Where do we go from here? Join your fellow ACLT members at the Annual Membership Meeting to celebrate our accomplishments and plan for the future.

—The Editors

Annual Membership Meeting

Mark your calendar for ACLT's second Annual Membership Meeting to be held October 29, 1988, at Christ Church Parish Hall on Broomes Island Road. Please return the enclosed registration form *by October 15* so that we can estimate the number for the luncheon. Volunteers are needed to help with setup and cleanup. Contact Caroline Van Mason (586-2226 or 202-484-7792) or Dan Priest (586-2403 or 301-656-5217).

The schedule for the meeting will be:

9:45 a.m.	Check-in
10:00 a.m.	Business Meeting
11:00 a.m.	Program
12 noon	Luncheon
1:00 p.m.	Tours of the ACLT Property

Message from the President

As we wind up the second year of ACLT's existence, I want to thank all of our volunteers who contributed time, expertise and funds—Regular Members and Charter Members; board members, committee members and occasional volunteers. Through your combined efforts in the first year we were able to get ourselves organized and negotiate the initial land purchase. In the second year we expect to have retired the debt, instituted a Forestry Management Plan and started to consider expanding our efforts to preserve open space in Calvert County.

We consider the accomplishments of these first two years as only a beginning. That is why we urge Regular Members to renew their membership, if they have not already done so, and consider a higher level of support. Please act now, so that you can participate the the annual membership meeting on October 29. There are no annual dues for Charter/Sustaining Members, but we likewise urge them to consider ACLT for an annual gift and deferred gifts, e.g., through estate planning. While the Board has adhered to a policy of not soliciting for debt reduction, in 1988 we have had unusual expenses for surveys and interest costs. All ACLT work is done by volunteers, but we will have ongoing expenses for maintenance, newsletters, insurance, etc., and we need to demonstrate to the IRS that we continue to be supported in large measure by dues and contributions.

Why is it necessary to have a Forestry Management Plan? Basically, in addition to just plain good management, there are two reasons—both legal ones. When we purchased the land on October 1, 1987, to avoid the Agriculture Transfer Tax, we made a commitment to continue agricultural use for five years by farming the five acres at the main entrance and by placing the remaining acres in a forestry management program. This paralleled our commitment in applying to establish the two Agricultural Preservation Districts, which we agreed to operate under a forestry management plan. The plan was to insure that the ACLT forests would be managed according to state-of-the-art concepts of timber stand improvement, erosion control and wildlife protection. This commitment has allowed us to market the development rights. Join us at the October 1 demonstration [see related article] and learn what forestry management is all about.

Treasurer's Report

Below I have listed the year-to-date income, expenses and the current status of our accounts. This has been an exciting quarter in which the principal transactions were to sell 175 development rights valued at \$1500 each in two separate transactions totaling \$262,500. At the August 27th Board meeting the Board of Directors voted to apply \$250,000 of this income towards the outstanding \$300,000 mortgage.

Other income and expenses have been as expected. The largest other source of income this last quarter has been membership renewals while expenses have been lower than expected. The only large expenses anticipated yet this year will be for the Annual Meeting and the publication of a brochure describing the ACLT and the property.

The Board also voted to join the coalition for the Capital Crescent Trail. The purpose of the coalition is to create a 20 mile traffic free corridor for hikers and bikers from Silver Spring through Bethesda, the Palisades, Rock Creek Park and into Georgetown. This was considered an opportunity to work with other area organizations having similar goals.

AMERICAN CHESTNUT LAND TRUST INCOME AND EXPENSE REPORT—September 5, 1988

Item	Amount	Item	Amount
1988 Income		1988 Expenses	
Dividends	0.00	Check Charges	0.00
Interest Earned	1,404.09	Dues/Subscriptions	0.00
Contributions	675.00	Insurance	175.00
Grants	10,000.00	Legal/Accounting	11.00
Membership Dues	1,775.00	Miscellaneous Expenses	13.10
Miscellaneous Income	1,265.00	Office Supplies *	314.18
Sale of Development Rights	262,500.00	Postage	235.55
		Newsletter	\$415.18
Total Income	\$277,619.09	Land Purchase Cost	250,090.00
		Land Survey	36.25
		Total Expenses	\$251,290.26
Income minus Expenses	\$26,328.83		

Attend the Forestry Management Demonstration on October 1

On Saturday, October 1, at 9:00 a.m., Dave Chessler, the Project Forester who prepared the management plans for the ACLT properties, will hold a demonstration for members of our forestry management task force, the Board and all others who are interested in learning more about today's practices and principles for sound forestry management and our own long range objectives. Plan to meet before 9:00 a.m. at the ACLT parking lot (across from the Gate A sign on Scientists Cliffs Road) to walk or car pool to the site. Dave will demonstrate the equipment the foresters use to inventory stands, measure basal areas and apply formulas that help determine silviculture operations and the selection of trees for harvest or retention. As a participant, you will get to know Dave and pick up some of the jargon of the profession as well as have some "hands on" experience as you help tag the trees for harvest.

This demonstration is under the auspices of ACLT's Forestry Management Task Force, now headed by John Axley, and will launch a pilot project in selective timber stand improvement. This six to seven acre site,

located at the south end of our property, east and adjacent to Scientists' Cliffs Road, has the advantage of easy access to a contracting tree harvester. The existing road to the sand pit can be opened for off-street parking for members and visitors who want to observe the operation and the forest's response to our intervention over time.

Among the products of this "Silviculture Commercial Timber Stand Improvement" operation will be firewood. Information on our plans for making it available will be published in the next Newsletter. Meantime, to register your interest, drop a line to ACLT Firewood, Box 204, Port Republic, MD 20676.

—Aileen Hughes

ACLT Board Elections

Five vacancies will occur on the ACLT Board this fall. They will be filled at the October membership meeting. The Nominating Committee set criteria for its consideration of individuals. They are 1) willingness to serve on projects in addition to regular Board meetings, 2) appreciation for conservation of natural resources, 3) skill in performing Board oversight responsibilities, and 4) understanding of the communities impacting on ACLT.

The Nominating Committee will place before the membership the following individuals for a three-year term (nominations may also be made from the floor by members at the annual meeting):

- Steve Bunker (employed by Chesapeake Bay Foundation)
- Gary Loew (current ACLT Board Member and Treasurer)
- Joseph Steller (current ACLT Board Member)
- Caroline Van Mason (current ACLT Board Member)
- Peter Vogt (current ACLT Board Member)

There is one individual who has a term expiring to whom we owe tremendous thanks—John Jones. John devoted significant time and talent to the legal process in developing the deeds and other legal documents that helped make ACLT possible.

The Nominating Committee consisted of Joseph Steller, John Jones and Dan Boez (Chairman).

—Dan Boez

Board Meetings

The Board will meet following the Annual Membership Meeting on October 29. The next regularly scheduled meeting will be November 19 at 10:00 a.m. at Chestnut Cabin in Gate B of Scientists Cliffs.

Membership – American Chestnut Land Trust, Inc.

I would like to join the American Chestnut Land Trust to help preserve Calvert County's rural land for educational and scientific purposes.

I would like to renew my membership in the American Chestnut Land Trust.

I have enclosed a check for \$ _____ .

Regular Membership – Family	\$25.00	Partner	\$500.00
Sponsor	\$50.00	Benefactor	\$1000.00
Patron	\$100.00	Sustaining (Lifetime)	\$2500.00

Name _____ Phone _____

Street _____ City _____ ZIP _____

Please make checks payable to ACLT. Send payment to:

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P.O. Box 204
Port Republic, MD 20676