



Connecticut Fund for the Environment

Save the Sound®

Board Packet
March 19, 2019

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Concurrent Meetings of the CFE Board of Directors and Executive Committee

March 19, 2019

5:00 -8:00 p.m. Board Meeting (includes dinner)

- A. President and Board Chair Remarks
 - a. Leslie
 - b. Curt
- B. Approval of minutes from the January 15, 2019 board meeting
- C. Naming/Branding committee report (Libby/Leslie/Curt/Laura)
 - a. Review of naming/branding process
 - b. Presentation by Tenet Partners
 - c. Recommendation of the committee
- D. Finance and Audit Committee Report (Todd/Amado)
- E. Legal/Governance joint committee proposed board action: Soundkeeper merger (Don Elliott/Anne Penniman/Roger/Martin Dodd)
 - a. Re-cap of Soundkeeper merger process to date
 - b. Recommendation of the committees for board action
- F. Governance committee proposed board action (Anne Penniman)
 - a. Celia Felsher recommended to join the board
 - b. Chip Angle recommended to join the board

DINNER BREAK (30 minutes)

- G. Presentation: Our Communications Program (Laura)
- H. Program Committee: (Joe MacDougald/Leah)
- I. Development (Leslie/Alicia)
 - a. Development Report (report against development goals)
 - b. Membership Report (Libby)
- J. Legal Committee: evolving water matters (Don Elliott/Roger)

Concurrent Meetings of the CFE Board of Directors and Executive Committee

January 15, 2019
900 Chapel Street, Upper Mezzanine, New Haven, CT

5:05 -8:07 p.m. Board Meeting (Includes dinner)

Board:

1. Leslie Lee – Board Chair
2. Anne Lacouture Penniman
3. Dawn Henry
4. Donald Elliott
5. Evan Heller
6. Joseph MacDougald
7. Raphe Elkind
8. Todd Cort
9. Kevin Clark
10. Barbara David
11. Barbara Setlow
12. Dina Brewster

Not in attendance

1. Joop Varekamp
2. Libby Alexander
3. Kiki Kennedy

Staff:

1. Curt Johnson - President
2. Alicia Sullivan
3. Amado Rodriguez
4. Roger Reynolds
5. Claire Coleman
6. Laura McMillan
7. Joseph DiMaggio
8. Tracy Brown
9. Marina DeLuca

Meeting begins 5:05pm

A. President and Board Chair Remarks

Curt Johnson and Leslie Lee

Curt Johnson thanked Todd Cort for the support of the Finance Committee over the past year. He also thanked the Naming and Branding Committee as they begin the process of moving toward a single name. Curt also acknowledged each board members for their hard work.

Leslie thanked Barbara David for her flower display.

B. Motion to Approve Minutes

Raphe Elkind moved to approve the minutes from the November 13, 2018 board meeting and Joseph MacDougald seconded. The motion passed unanimously.

C. Finance Committee

Todd Cort

Todd Cort discussed the closing of FY 18 on a positive note - the year was successful and it ushered in a substantial transition in financial practices. Specifically foundation and government grants exceeded budget forecasts, individual giving was in line with budget and expenses were below budget. Our net unrestricted assets at the end of the year were solidly positive. The restricted cash analysis established that the organization holds slightly over the equivalent of six months of operating expenses (about \$2.2 million) in total unrestricted cash assets.

Report on Quarter 1 FY19 (Oct-Dec) - Government Grants are not drawn down yet and the individual giving is higher than budget because we are in high giving months.

CFE/STS will start paying back, earlier than scheduled, \$30,000 on the line of credit before the next board meeting. This is the first payment toward our \$125,000 budgeted reserve fund reimbursement.

Leslie Lee moved to approve a onetime salary bonus, to be distributed to all staff, of \$21,000 accrued from the FY 18 and Don Elliott seconded. The motion passed unanimously.

Don Elliott thanked Amado Rodriguez and was joined by the board in applauding his work.

D. Ned Lamont Transition Team Update

Curt Johnson discussed CFE's impact during the Lamont transition having Joe MacDougald, Claire Coleman and Sarah Bronin on newly elected CT Governor Ned Lamont's transition team. Joe MacDougald discussed his experience at a series of transition meetings and fielded some questions from the board.

E. Legal Committee Report

Don Elliott

Don Elliott and Roger Reynolds discussed the fund raid and a possible settlement along with a contract clause claim in the future.

The board went in to executive session from 5:38pm to 5:40pm.

Chief Legal Director Position was posted and Curt, Roger and Leah will head the selection team.

F. Program Presentation

Bill Lucey, the Soundkeeper, discussed current programs, legislative priorities, potential case work, funding procured and his search for a new patrol boat, potential wish list items and coalition ties with Water keeper Alliance. His presentation was well received.

G. Development Committee

Raphe Elkind

Development Report Individual donations are up, Foundations we hope will exceed the budget. The drawdown process was discussed in light of the government shutdown. Thanks were expressed to board members for their financial contributions. A Development Plan process, led by Alicia with assistance from our consultant Amy Hines from the Alford Group, was discussed. Alicia Sullivan reported that a Development Planning Committee was formed and a round table group will be initiated in late winter and there should be a fully formed development plan by late spring.

It was reported that Membership was doing well, Giving Tuesday was a success, the membership funnel process was shown to be working and we have 900 renewed members.

Joseph DiMaggio, announced with sadness that Ariel Schearer will be leaving CFE/STS and expressed appreciation to Ariel for her years of hard work. He also thanked Libby for her support that funded strategic investment in the department.

Discussion surrounding an opportunity to receive \$15,000 from Consumers for Sensible Energy, a CT 501c4 that is willing to support our climate work.

Don Elliott moved to apply for a grant from Consumers for Sensible Energy CT and Raphe Elkind seconded the motion.

Joe MacDougald moved to table the motion Anne Penniman seconded.

With a vote of 3 yay and 7 nay, the tabling motion failed.

The original motion was voted with 7 yes, 3 nays .Motion passed.

Dinner Break 7:06 - 7:36

G. Development Committee Part 2

A list of possible corporate supporters was circulated and the board was asked to send any additional names and companies to Joe DiMaggio

H. Communications Report

Curt Johnson and Leslie Lee

The Naming and Branding Committee was informed by Tenet that the initial proposal was a bit too robust given the budget we had and a revised scope of work was negotiated to maintain our research based approach.

The objective is to develop a unifying parent brand name that is consistent with current mission and overall brand positioning that appeals to constituents in both Connecticut and Long Island Sound region as well as appealing to both current supporters and future new members. This name will also function as the organization's legal name. The board and staff will be engaged throughout the process.

Tenet will research (1) Save the Sound (2) Connecticut Fund for the Environment and two new names. The committee will look at a list and pare it down to ten new names, those names will be brought to the board. Next, Tenet will design a survey to test all four names in the inland and coastal Connecticut, Westchester and Long Island Sound regions. The implementation cost will vary on whether we change of our organization name and could occur in a single year (FY 2020) or be instituted over time.

I. Governance Report

Leslie Lee moved the Nomination of Don Elliott to the Executive Committee. Joe MacDougald seconded. The motion passed unanimously.

Roger Reynolds and Martin Dodd reviewed compliance for CFE/STS. It was noted that fiduciary liability insurance be procured, keeping Sound Protector and CFE/STS Health insurance under one policy, and synching insurance dates for uniform policy renewals.

Merger with Soundkeeper will be discussed at next board meeting after the Legal committee reviews.

Potential New Board Members for future consideration were discussed.

Meeting was adjourned at 8:07 pm

Confidential

**Connecticut Fund for the Environment/Save the Sound
Naming & Branding Update - January 15, 2019**

Committee Updates

One of the main budget priorities in FY 19 is the Organization Naming and Branding project. Libby has been leading a subcommittee consisting of Leslie, Barbara, Kevin, Dawn, and Anne along with our partners from Tenet, and Curt and Laura representing staff. You'll recall that in the previous Board meeting, we reviewed Laura McMillan's memo outlining the marketing problem of our name(s) and highlighting the issue as not a mission problem but a name clarification problem.

The Marketing Committee has been working closely with Tenet Partners to refine a work plan addressing the marketing challenges around our multiple names. As a refresher, below is the overview we prepared in the fall to outline these challenges and the scope of the project. A more detailed update will be coming soon.

OCTOBER MEMO: "Solving CFE/Save the Sound's Name Problem to Lay the Foundation for Organizational Marketing Success"

Connecticut Fund for the Environment/Save the Sound has used two names since its organizational merger in 2004, and added the Soundkeeper name in 2017. Despite several serious efforts to develop a simple and standardized way to present our brands, confusion persists. It's time to explore a more holistic and permanent solution with the help of branding experts.

The Situation

Our dual brands cause confusion that hurts our fundraising and public recognition.

The name of our parent organization is officially Connecticut Fund for the Environment. Our go-to-market (public facing) identity was visually unified by a single logo in 2016 with our two names: Connecticut Fund for the Environment and, officially, "its program" Save the Sound.

This creates confusion amongst some of our members, prospective donors, and organizational contacts. Some examples include (more in appendix):

- In New York, the Connecticut Fund for the Environment name leads to confusion and raises questions about whether donations will really be used for Long Island Sound work. Using "a program of" to describe Save the Sound can send the message that Save the Sound is an afterthought, and leads to concerns about whether it is permanent and serious. (In fact, we now have a New York office with its own staff and budget, and



engage in active and high-profile advocacy, legal, restoration, monitoring, and land protection work in Westchester County, New York City, and Long Island.)

- In Connecticut, it is confusing because we use either or both names, depending on the main focus of the work we are talking about in the moment. Staff make decisions on a case-by-case basis and donors, lawmakers, and the media sometimes become confused.
- Further confusion occurs when we add Soundkeeper into the mix, which is both a brand and a person (Bill Lucey).
- The term "Connecticut Fund" leads to misconceptions that the organization is a state agency or a foundation.
- Additionally, the current situation adds expense and staff time, because many products such as member appeal letters and activist emails must be created in two or three versions.

Dealing with these questions requires explanation and time from staff and board. Some potential major donors in both New York and Connecticut have not moved beyond the confusion stage and therefore are not supporting currently our organization.

Confusion is the enemy of giving. Members and donors deserve clarity, and name confusion gets in the way.

Previous attempts to resolve this have included:

- Exploring new names
- Describing Save the Sound as "a program of Connecticut Fund for the Environment," then later dropping this except in formal contexts
- Developing a new logo that uses a single graphic with either or both names
- Undergoing a brand identity exercise to clarify brand architecture and personalities, and developing a new website that uses a main nav and a tab structure to highlight the three brands

While each of these efforts was helpful, none have fully resolved the issue.

We have a marketing problem, not a mission problem.

Fortunately, we are confident this confusion is a matter of how we present ourselves to the public, not internal lack of clarity around our purpose. This will not be a discussion of programmatic focus, nor of our programmatic tools, nor of the organizational structure.

We will continue to use the full breadth of our board-endorsed toolbox, including:

- Strong, expert direct and grassroots policy advocacy
- Legal muscle, litigation, and legal enforcement
- Using data to identify water quality problems that feed into advocacy and legal enforcement
- On-the-ground restoration and stormwater projects
- Engagement through volunteer opportunities

We will continue to prioritize projects based on the three key objectives of our June 2017 strategic plan, as reviewed and generally endorsed by the board:

- Protect critical forest, island, and coastal lands
- Work towards a clean, thriving, abundant and resilient Sound and tributary rivers
- Make Connecticut a clear and visionary leader in reducing global warming carbon pollution

The Solution

We want to bring experts and stakeholders to the table to find a solution.

To resolve this issue, we need to bring together expert marketing know-how, CFE/Save the Sound's board, and the staff communications and development teams.

We must recognize that *this is a marketing decision only*, not a programmatic review and not an exercise in underscoring historic merger hierarchy, and to remind ourselves of our commitment to expand our Save the Sound work into New York.

Libby Alexander and her Marketing Subcommittee will lead this project, working closely with Barbara David and her Communications Subcommittee. The plan should include a process for full board and critical staff involvement and buy-in, informed by professional knowledge and guidance (Tenet) and on-board expertise (Dawn Henry, Kevin Clark).

(Updated proposal outlining how Tenet will be doing this work will be shared soon.)

Naming Project Update

**Email update from Laura McMillan and Libby Alexander
March 14, 2019**

On March 7, Tenet presented 20 names to the Committee and additional staff and Board members, and we went through a series of exercises together to narrow them to a ranked shortlist of 8.

That shortlist is currently going through trademark screening to eliminate any that are already trademarked. The Committee will hear the results of that screening March 15, and select 2 names, which we will recommend to the Board.

On Tuesday, James Cerruti, strategy partner at Tenet, will be at our meeting to describe the process, help present the Committee's recommended names (and others considered) to you, and answer any questions. We will ask your approval to move forward with the Committee's recommendation.

Those 2 names (and 1 backup) will then go through a deeper final trademark investigation before moving them into our constituent research phase. That research will entail presenting those 2 new names and our 2 existing names—Connecticut Fund for the Environment and Save the Sound—to constituencies both familiar and unfamiliar with us in 4 geographic areas in both NY and CT.

The survey will give us data about the names' actual performance for a Committee recommendation and full Board decision later in the spring/early summer.

As always, please let Libby or Laura know if you have any questions.



Narrative: CFE/STS Financial position as of January 31, 2019

The January year-to date financials indicate we are on-track with our budget, reflected in the financial schedules within the board packet. Below is a brief summary of each schedule:

Cash Flow Projection-The purpose of this schedules is to indicate the flow of cash in and out from our operational checking account. Cash position at the end of January is good, but there are some concerns for future months. Two major projects this spring and summer will ramp up, and both are reimbursable grants, meaning we need to spend funds first and then apply for reimbursement. These two grants are: (1) our Unified Water Study supported by an awarded EPA \$765K; and (2) Sunken Meadow restoration project, supported by approximately \$2 million NFWF grant balance. Expenditures will increase beginning in April through the end of our fiscal year and as a result cash will decrease temporary until reimbursement payment is received from funder which typically take 30-60 days.

Restricted Cash analysis- The purpose of this schedule is to indicate if we have enough liquidate assets on hand to meet our restricted asset obligations. If all liquid assets as identified by our auditors are consider, then we are in comfortable position at \$1.8M of unrestricted cash after meeting restricted fund obligations; which is about 5 months of expenses excluding contractual expenses. If you exclude our reserve account (\$250,000, which management can use with a report to the board) our line of credit (\$150,000), the Board Designated account (\$496,568, which can be accessed by board vote) and Strike Force fund (\$815,148, which can be accessed by a super-majority vote of the board), this leaves \$165K of unrestricted cash. Total unrestricted cash balance has decreased about \$69,000 in the four months since September 30, 2018, largely because of the large volume of grant reimbursements that were applied for and credited during the end of FY 2018.

Profit and Loss Statement- The purpose of this schedule is to provide a glance if we are being profitable or not. Thru January we are in a profitable position with a surplus of \$206K, but when comparing actual to the budget; revenue is lower than the prorated budget. This is primary due to the timing issue of contractual expenses not being incurred and timing of foundation grant awards. Contract expenses will ramp up dramatically in April, which will increase our reimbursement payments from the government. Individual giving is tracking with budget. Note that expenses are tracking substantially lower than expenses. Overall, we are on-track.

THE CONNECTICUT FUND FOR THE ENVIRONMENT, INC.

**Independent Auditors' Report
Financial Statements**

September 30, 2018 and 2017



THE CONNECTICUT FUND FOR THE ENVIRONMENT, INC.**Table of Contents**September 30, 2018 and 2017

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
The Connecticut Fund for the Environment, Inc.

We have audited the accompanying financial statements of The Connecticut Fund for the Environment, Inc. (the "Connecticut Fund"), which comprise the statements of financial position as of September 30, 2018 and 2017, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Connecticut Fund's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Connecticut Fund's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Connecticut Fund as of September 30, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Hartford, Connecticut
March 14, 2019

Draft

THE CONNECTICUT FUND FOR THE ENVIRONMENT, INC.

Statements of Financial Position

September 30, 2018 and 2017

	2018	2017
Assets		
Current assets:		
Cash and cash equivalents	\$ 181,377	\$ 62,864
Cash and cash equivalents - restricted	948,859	668,190
	<u>1,130,236</u>	<u>731,054</u>
Grants and accounts receivable	512,569	166,350
Promises to give	1,047,150	543,770
Prepaid expenses	43,426	76,425
Total current assets	<u>2,733,381</u>	<u>1,517,599</u>
Non-current assets:		
Promises to give, long term, net	340,363	163,462
Marketable securities	4,935,203	4,451,443
Furniture and equipment, net	63,734	74,718
Charitable remainder trust	2,008,228	1,952,188
Beneficial interest in perpetual trust	919,920	952,551
Total non-current assets	<u>8,267,448</u>	<u>7,594,362</u>
Total assets	<u>\$ 11,000,829</u>	<u>\$ 9,111,961</u>
Liabilities and Net Assets		
Current liabilities:		
Line of credit	\$ 149,700	\$ 150,000
Accounts payable	77,027	40,069
Accrued expenses	168,663	148,037
Refundable advances	57,692	-
Total current liabilities	<u>453,082</u>	<u>338,106</u>
Net assets:		
Unrestricted	1,822,019	1,504,584
Temporarily restricted	4,528,326	4,039,238
Permanently restricted	4,197,402	3,230,033
Total net assets	<u>10,547,747</u>	<u>8,773,855</u>
Total liabilities and net assets	<u>\$ 11,000,829</u>	<u>\$ 9,111,961</u>

The accompanying notes are an integral part of the financial statements.



THE CONNECTICUT FUND FOR THE ENVIRONMENT, INC.

Statement of Activities

For the year ended September 30, 2018

	Unrestricted	Temporarily	Permanently	Total
Support and revenues:				
Membership fees and contributions	\$ 1,555,773	\$ 2,157,776	\$ 1,000,000	\$ 4,713,549
Government grants	1,219,847	-	-	1,219,847
Interest and dividends	29,140	62,128	-	91,268
Net assets released from prior years' restrictions	2,102,914	(2,102,914)	-	-
Total support and revenues	4,907,674	116,990	1,000,000	6,024,664
Expenses:				
Program	3,349,106	-	-	3,349,106
Management and general	688,142	-	-	688,142
Fundraising	692,902	-	-	692,902
Total expenses	4,730,150	-	-	4,730,150
Changes in net assets before other changes	177,524	116,990	1,000,000	1,294,514
Realized and unrealized gains, net	139,911	316,058	-	455,969
Change in value of remainder trust	-	56,040	-	56,040
Change in value of beneficial interest in perpetual trust	-	-	(32,631)	(32,631)
Total other changes	139,911	372,098	(32,631)	479,378
Total changes in net assets	317,435	489,088	967,369	1,773,892
Net assets, beginning of year	1,504,584	4,039,238	3,230,033	8,773,855
Net assets, end of year	\$ 1,822,019	\$ 4,528,326	\$ 4,197,402	\$ 10,547,747

The accompanying notes are an integral part of the financial statements.



THE CONNECTICUT FUND FOR THE ENVIRONMENT, INC.

Statement of Activities

For the year ended September 30, 2017

	Unrestricted	Temporarily	Permanently	Total
Support and revenues:				
Membership fees and contributions	\$ 1,291,820	\$ 1,772,585	\$ 925,000	\$ 3,989,405
Government grants	548,643	-	-	548,643
Interest and dividends	30,012	40,859	-	70,871
Net assets released from prior years' restrictions	1,481,572	(1,481,572)	-	-
Total support and revenues	3,352,047	331,872	925,000	4,608,919
Expenses:				
Program	2,475,473	-	-	2,475,473
Management and general	603,403	-	-	603,403
Fundraising	584,530	-	-	584,530
Total expenses	3,663,406	-	-	3,663,406
Changes in net assets before other changes	(311,359)	331,872	925,000	945,513
Realized and unrealized gains, net	143,662	170,316	-	313,978
Change in value of remainder trust	-	88,925	-	88,925
Change in value of beneficial interest in perpetual trust	-	-	25,434	25,434
Total other changes	143,662	259,241	25,434	428,337
Total changes in net assets	(167,697)	591,113	950,434	1,373,850
Net assets, beginning of year	1,672,281	3,448,125	2,279,599	7,400,005
Net assets, end of year	\$ 1,504,584	\$ 4,039,238	\$ 3,230,033	\$ 8,773,855

The accompanying notes are an integral part of the financial statements.



THE CONNECTICUT FUND FOR THE ENVIRONMENT, INC.

Statements of Functional Expenses

For the years ended September 30, 2018 and 2017

	2018				2017			
	Program	Management and General	Fundraising	Total	Program	Management and General	Fundraising	Total
Wages	\$ 1,248,961	\$ 308,304	\$ 442,862	\$ 2,000,127	\$ 1,373,259	\$ 392,700	\$ 363,707	\$ 2,129,666
Fringe benefits	-	-	-	-	-	-	-	-
and payroll taxes	239,453	60,010	67,081	366,544	289,799	70,293	64,175	424,267
Engineers and construction	887,808	-	-	887,808	126,922	-	-	126,922
Consultants	335,433	104,827	56,236	496,496	207,060	269	16,256	223,585
Occupancy	120,410	56,665	28,150	205,225	148,392	37,673	27,491	213,556
Office expenses	47,284	60,861	10,360	118,505	73,267	22,409	25,065	120,741
Printing	20,000	1,560	60,113	81,673	23,911	1,966	50,639	76,516
Professional fees	229,453	40,084	5,610	275,147	36,365	35,298	4,170	75,833
Program expenses	82,038	3,973	6,543	92,554	54,910	4,352	8,244	67,506
Lobbying and media	34,415	-	180	34,595	32,683	-	10,500	43,183
Travel and conferences	53,807	602	779	55,188	68,711	378	1,745	70,834
Meetings and events	7,500	3,323	-	10,823	2,846	1,675	-	4,521
Investment fees	-	33,368	-	33,368	-	23,319	-	23,319
Insurance	33,833	6,438	5,169	45,440	27,735	3,235	3,631	34,601
Publications	4,233	-	-	4,233	4,693	-	-	4,693
Membership acquisition	1,864	-	9,576	11,440	1,805	-	8,616	10,421
Depreciation	2,614	8,127	243	10,984	3,115	9,836	291	13,242
Total	3,349,106	688,142	692,902	\$ 4,730,150	\$ 2,475,473	\$ 603,403	\$ 584,530	\$ 3,663,406

The accompanying notes are an integral part of the financial statements.

THE CONNECTICUT FUND FOR THE ENVIRONMENT, INC.

Statements of Cash Flows

For the years ended September 30, 2018 and 2017

	2018	2017
Cash flows from operating activities		
Change in net assets	\$ 1,773,892	\$ 1,373,850
Adjustments to reconcile change in net assets to cash provided by/(used in) operating activities:		
Depreciation	10,984	13,242
Net realized and unrealized gains on investments	(455,969)	(313,978)
Change in value of charitable trusts	(23,409)	(112,309)
Contributions to endowment	(250,796)	(925,000)
(Increase)/decrease in assets		
Grants and accounts receivable	(346,219)	(3,740)
Promises to give	(680,281)	(85,252)
Prepaid expenses	32,999	(36,188)
Increase/(decrease) in liabilities		
Accounts payable	36,958	(28,357)
Accrued expenses	20,626	100
Refundable advances	57,692	-
Net cash provided by/(used in) by operating activities	176,477	(117,632)
Cash flows from investing activities		
Purchase of furniture and equipment	-	(2,141)
Contributions to endowment	250,796	925,000
Proceeds from sale of marketable securities	2,727,253	3,735,248
Purchase of marketable securities	(2,755,044)	(4,320,748)
Net cash used by investing activities	223,005	337,359
Cash flows from financing activities		
Principal payments on line of credit	(300)	-
Proceeds from line of credit	-	150,000
Net cash used in financing activities	(300)	150,000
Net change in cash	399,182	369,727
Cash, beginning of year	731,054	361,327
Cash, end of year	\$ 1,130,236	\$ 731,054
Supplemental disclosures of cash flows:		
Cash paid for interest	\$ 8,776	\$ 200

The accompanying notes are an integral part of the financial statements.

THE CONNECTICUT FUND FOR THE ENVIRONMENT, INC.

Notes to Financial Statements

September 30, 2018 and 2017

NOTE 1 – NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization - The Connecticut Fund for the Environment, Inc. (the “Connecticut Fund”) is a private, non-profit organization dedicated to protecting and improving the land, air, and water of Connecticut and Long Island Sound since 1978.

The Connecticut Fund uses legal and scientific expertise to bring people together to achieve results that benefit the environment for current and future generations. Save the Sound, a program of the Connecticut Fund, is engaged in several habitat restoration projects and, additionally, provides opportunities for members and the general public to engage in direct action to improve the quality of the local environment.

Basis of Accounting and Presentation - The financial statements of the Connecticut Fund have been prepared on the accrual basis of accounting, and follow the recommendations of the Financial Statements of Not-for-Profit Organizations topic of the Financial Accounting Standards Board (FASB) Codification. Under this topic of the Codification, the Connecticut Fund reports information regarding its financial position and activities according to three classes of net assets - unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets as described below:

Unrestricted net assets - Net assets not subject to donor imposed stipulations.

Temporarily restricted net assets - Net assets subject to donor imposed stipulations that may or will be met by actions of the Connecticut Fund and/or passage of time.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that the Connecticut Fund maintains permanently. Generally, the donors of these assets permit the Connecticut Fund to use all or part of the income earned and capital gains, if any, on related investments for general or specific purposes.

Revenue - Revenues are reported as increases in unrestricted net assets unless use of the related asset is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities, if any, are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Contributions are recognized as revenues in the period made. Promises to give that are restricted by the donor to a specific purpose that has not been met as of the statement of financial position date are shown as increases in temporarily restricted net assets. This revenue is reclassified to unrestricted net assets when the time or purpose restrictions are met.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 1 – NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents - The Connecticut Fund maintains its cash in commercial bank accounts, which at times may exceed the federally insured limits. The Connecticut Fund has not experienced any losses in such accounts and believes it is not exposed to any significant risk on cash. The Connecticut Fund considers all highly liquid investments to be cash equivalents.

Marketable securities - Marketable securities are stated at fair value. Unrealized gains and losses are included in the change in net assets in the accompanying statements of activities. Realized gains and losses on investments sold are determined on the average cost basis. Dividend and interest income are recorded on the accrual basis.

Fair Value Measurement - The Connecticut Fund follows the *Fair Value Measurements* topic of the FASB Codification, which defines fair value and establishes a framework for measuring fair value in generally accepted accounting principles. The topic defines fair value as the exchange price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity.

In addition to defining fair value, the *Fair Value Measurements* topic expands the disclosure requirements around fair value and establishes a fair value hierarchy for valuation inputs. The hierarchy prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. These levels are:

- Level 1 - inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.
- Level 2 - inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 - inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models, and similar techniques.

Valuation techniques based on unobservable inputs are highly subjective and require judgments regarding significant matters, such as the amount and timing of future cash flows and the selection of discount rates that may appropriately reflect market and credit risks. Changes in these judgments often have a material impact on the fair value estimates. In addition, since these estimates are as of a specific point in time, they are susceptible to material near-term changes.

Endowment - The Connecticut Fund adheres to the *Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to and Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for All Endowment Funds* topic of the FASB Codification. Under this topic, accumulated gains and income on donor-restricted endowment assets are classified as temporarily restricted net assets until appropriated for expenditure.

Depreciation Expense - Depreciation is recorded on all furniture and equipment of the Connecticut Fund using the straight-line method over the assets' estimated useful life, which range from five to seven years.



NOTE 1 – NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes - The Connecticut Fund is a not-for-profit organization exempt from income taxation pursuant to Internal Revenue Code Section 501(c)(3). Accordingly, no provision for federal or state income taxes is provided in the accompanying financial statements.

Subsequent Events Measurement Date- The Connecticut Fund monitored and evaluated subsequent events for footnote disclosures or adjustments required in its financial statements for fiscal year 2018 through March 14, 2019, the date on which financial statements were available to be issued.

Reclassifications – Certain reclassifications were made to the 2017 amounts to be consistent with 2018 presentation.

NOTE 2 – PROMISES TO GIVE

The Connecticut Fund periodically solicits multiyear pledges. Pledges are discounted at 4%. Net promises to give are as follows as of September 30,:

	2018	2017
Receivable in less than one year	\$ 1,047,150	\$ 543,770
Receivable in one to five years	380,000	170,000
Total promises to give	1,427,150	713,770
Less discount	(39,637)	(6,538)
Promises to give, net	<u>\$ 1,387,513</u>	<u>\$ 707,232</u>

Management believes all promises to give are collectible.

NOTE 3 – MARKETABLE SECURITIES

The fair values of marketable securities are as follows as of September 30,:

	2018	2017
Short term investments	\$ 111,372	\$ 321,746
Government and agency bonds	839,587	753,144
Corporate bonds	345,479	57,297
Other fixed income	155,113	266,626
Domestic equities	3,364,590	2,926,979
Foreign equities	119,062	125,651
Total marketable securities	<u>\$ 4,935,203</u>	<u>\$ 4,451,443</u>

All marketable securities are valued using Level 1 inputs which represent observable quoted prices for identical assets in active markets.

NOTE 4 – FURNITURE AND EQUIPMENT, NET

Furniture and equipment consists of the following as of September 30,:

	2018	2017
Furniture and equipment	\$ 211,969	\$ 211,969
Leasehold improvements	22,839	22,839
IT hardware	31,804	31,804
	<u>266,612</u>	<u>266,612</u>
Less accumulated depreciation	<u>(202,878)</u>	<u>(191,894)</u>
Furniture and equipment, net	<u>\$ 63,734</u>	<u>\$ 74,718</u>

NOTE 5 – CHARITABLE REMAINDER TRUST

The Connecticut Fund has been named the beneficiary of a charitable remainder trust. The Fund will ascertain the remaining principal and undistributed income of the trust upon the passing of the donor. During the donor's lifetime, the trust will make annual disbursements equal to 5.0% of the assets at the beginning of the year to the donor. Annual trust income is projected to be 3.6% and the future value of the trust's investments have been discounted at 3.6%.

The charitable remainder trust activity was as follows for the years ended September 30,:

	2018	2017
Fair value of trust assets	\$ 3,340,138	\$ 3,411,584
Projected future earnings less payouts	<u>(479,845)</u>	<u>(531,010)</u>
Future estimated value of trust assets	2,860,293	2,880,574
Discount	<u>(852,065)</u>	<u>(928,386)</u>
Charitable remainder unitrust	<u>\$ 2,008,228</u>	<u>\$ 1,952,188</u>

NOTE 6 – BENEFICIAL INTEREST IN PERPETUAL TRUST

The Connecticut Fund is the beneficiary in a certain perpetual trust held and administered by others. The interest in the trust's assets is carried as a permanently restricted net asset in the statements of financial position. The funds are to be used to the executive director's salary and general educational purposes. The fair value as of September 30, 2018 and 2017 was \$919,920 and \$952,551 respectively. The trust will terminate ninety nine years after the grantor's death at which time the investments will be distributed to the Connecticut Fund.

NOTE 7 – LINE OF CREDIT

The Connecticut Fund has a \$150,000 line of credit with People's United Bank that bears interest at 4.75% as of September 30, 2018 and 2017. The line of credit expires on August 31, 2019. The balance drawn on the line of credit was \$149,700 and \$150,000 as of September 30, 2018 and 2017, respectively.

NOTE 8 – ENDOWMENT

The Connecticut Fund's endowment consists of approximately 40 individual funds established for a variety of purposes. Its endowment includes both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law - The Connecticut Fund has interpreted the Connecticut Prudent Management of Institutional Funds Act (CTPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Connecticut Fund classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Connecticut Fund in a manner consistent with the standard of prudence prescribed by CTPMIFA. In accordance with CTPMIFA, the Connecticut Fund considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund
- (2) The purposes of the Connecticut Fund and the donor-restricted endowment fund
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments
- (6) Other resources of the Connecticut Fund
- (7) The investment policies of the Connecticut Fund

The Connecticut Fund's endowment is made up of investment accounts. Composition by type of fund is as follows as of September 30, 2018:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted	\$ -	\$ 1,052,497	\$ 2,528,278	\$ 3,580,775
Strike force fund	842,332	-	-	842,332
Board-designated	512,096	-	-	512,096
Total endowment	<u>\$ 1,354,428</u>	<u>\$ 1,052,497</u>	<u>\$ 2,528,278</u>	<u>\$ 4,935,203</u>

NOTE 8 – ENDOWMENT (CONTINUED)

The Connecticut Fund's endowment is made up of investment accounts. Composition by type of fund is as follows as of September 30, 2017:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted	\$ -	\$ 711,628	\$ 2,277,482	\$ 2,989,110
Strike force fund	756,491	-	-	756,491
Board-designated	705,842	-	-	705,842
Total endowment	\$ 1,462,333	\$ 711,628	\$ 2,277,482	\$ 4,451,443

The reconciliation of the Connecticut Fund's endowment by net asset category is as follows as:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Balance October 1, 2016	\$ 1,641,953	\$ 557,530	\$ 1,352,482	\$ 3,551,965
Investment income	30,012	40,859	-	70,871
Realized gains	480,953	58,936	-	539,889
Unrealized gains/(losses)	(337,291)	111,380	-	(225,911)
Investment fees	(6,136)	(17,183)	-	(23,319)
	167,538	193,992	-	361,530
Contributions	-	219	925,000	925,219
Appropriations for expenditure	(347,158)	(40,113)	-	(387,271)
Balance September 30, 2017	1,462,333	711,628	2,277,482	4,451,443
Investment income	29,140	62,128	-	91,268
Realized gains	37,875	36,639	-	74,514
Unrealized gains	102,036	279,419	-	381,455
Investment fees	(11,298)	(22,070)	-	(33,368)
	157,753	356,116	-	513,869
Contributions	-	25,350	250,796	276,146
Appropriations for expenditure	(265,658)	(40,597)	-	(306,255)
Balance September 30, 2018	\$ 1,354,428	\$ 1,052,497	\$ 2,528,278	\$ 4,935,203



NOTE 9 – NET ASSET RESTRICTIONS

Temporarily restricted net assets consisted of the following at September 30,:

	2018	2017
Program restrictions:		
Restoration	\$ 101,343	\$ 218,637
Legal	33,333	-
Green infrastructure	116,460	112,569
Climate and energy	89,749	118,298
Endangered lands	152,352	135,894
Long Island Sound	29,001	82,792
Communication	100,000	-
Fundraising	30,000	-
	<u>652,238</u>	<u>668,190</u>
Time restrictions:		
Pledges restricted by the passage of time	815,363	707,232
Endowment gains	1,052,497	711,628
Charitable remainder trust	<u>2,008,228</u>	<u>1,952,188</u>
Total temporarily restricted net assets	<u>\$ 4,528,326</u>	<u>\$ 4,039,238</u>

Temporarily restricted net assets released from restrictions for program and time restrictions met totaled \$1,251,620 and \$851,294, respectively, for the year ended September 30, 2018.

Temporarily restricted net assets released from restrictions for program and time restrictions met totaled \$1,287,478 and \$194,094, respectively, for the year ended September 30, 2017.

Permanently restricted net assets consisted of the following at September 30,:

	2018	2017
General support	\$ 572,720	\$ 572,720
Communication director's compensation	396,262	396,262
Peter B. Cooper Fellowship	1,277,500	1,277,500
Chief legal director endowment	1,000,000	-
Hartford office	<u>31,000</u>	<u>31,000</u>
Permanently restricted investments	3,277,482	2,277,482
Beneficial interest in perpetual trust	<u>919,920</u>	<u>952,551</u>
Total permanently restricted net assets	<u>\$ 4,197,402</u>	<u>\$ 3,230,033</u>



NOTE 10 – STRIKE FORCE FUND

The Strike Force Fund is used to respond to urgent threats requiring rapid response. Each year up to 5% of the value of the Strike Force Fund may be used at the discretion of the President with advice from the Chair and the Executive Committee of the Board of Directors. Additional withdrawals of 5% may be made annually after obtaining the approval of the majority of the Board of Directors for particularly compelling circumstances. If an additional withdrawal is made, the organization shall undertake to replenish the Strike Force Fund within three years. No further additional withdrawals can be made until the previous additional withdrawal is replenished.

An additional 15% of the Strike Force Fund may be used in an extreme emergency with the written approval of three fourths of the Board of Directors. No further emergency withdrawals can be made until the previous emergency withdrawal is replenished. Moreover, if the replenishment is not made within three years, no annual or additional 5% withdrawals under the previous paragraph may be made.

Finally, the Strike Force Fund policies may be revised with the written approval of three fourths of the Board of Directors. The Strike Force Fund is classified as an unrestricted (board designated) endowment fund. The fair value of the Strike Force Fund marketable securities was \$842,332 and \$756,491 at September 30, 2018 and 2017, respectively.

NOTE 11 – OPERATING LEASES

The Connecticut Fund leases office space in New Haven, CT and Westchester County, NY. The New Haven lease expires in July of 2022, while the Westchester lease expires in September of 2019. Total rental expense was \$134,033 and \$134,872 for the years ended September 30, 2018 and 2017, respectively.

The future minimum annual rental payments are as follows for the years ending September 30,:

2019	128,191
2020	128,892
2021	132,394
2022	110,329



NOTE 12 – FUNCTIONAL EXPENSES

The following is a schedule of the Connecticut Fund's functional expenses at September 30,:

	2018	2017
Program expenses:		
Habitat restoration	\$ 13,835	\$ 39,963
Long Island Sound	777,101	721,700
Green infrastructure	1,411,522	500,705
Climate and energy	217,560	393,224
Communications	63,260	114,614
Endangered lands project	465,914	399,449
Adjudication	425,382	260,888
Education	26,535	31,230
Beach clean up	14,265	13,700
Total program	3,415,374	2,475,473
Administrative expenses	621,874	603,403
Fundraising expenses	692,902	584,530
Total expenses	<u>\$ 4,730,150</u>	<u>\$ 3,663,406</u>

NOTE 13 – RETIREMENT PLAN

The Connecticut Fund maintains a tax deferred annuity plan qualified under Section 403(b) of the Internal Revenue Code. Employees may immediately make contributions to the plan up to the maximum amount allowed by the Internal Revenue Code. Employees who complete one year of service are eligible for a matching contribution made by the employer. The Connecticut Fund may elect each year to match 50% of each employee's contribution up to 10% of the employee's salary. Matching contributions are vested immediately. Contributions to the plan made by the Connecticut Fund were \$43,808 and \$45,477 for the years ended September 30, 2018 and 2017, respectively.

NOTE 14 – COMMUNITY FOUNDATION OF GREATER NEW HAVEN

The Connecticut Fund is the named beneficiary of a fund held at the Community Foundation of Greater New Haven ("CFGNH"). The Connecticut Fund received distributions from CFGNH of \$27,319 and \$2,221 for the years ended September 30, 2018 and 2017, respectively. The value of the funds held at CFGNH was \$402,674 and \$390,973 for the years ended September 30, 2018 and 2017, respectively, and is not recorded on the statements of financial position.



**Connecticut Fund for the Environment
Cash Flow Projection
January thru June 2019**

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19
Beginning Cash Position	1,086,756	1,044,997	772,675	316,322	181,397	(14,484)
Addition:						
Income						
Corporate and Business Grants	1,611	400	1,000		5,000	
Individuals	119,966	12,093	39,000	27,000	50,000	75,000
Government Grants	-	31,784	20,000	475,000	600,000	615,000
Foundations	132,000	70,000	95,000	230,000	30,000	145,000
Other Types of Income	1,663	1,201	4,000	3,000	20,000	30,000
Total Cash in from Operations	255,240	115,478	159,000	735,000	705,000	865,000
Cash from Investments Endowment	-	-	-	-	45,000	-
Total Cash In	255,240	115,478	159,000	735,000	750,000	865,000
Subtraction:						
5100 · Personnel	190,714	219,859	194,500	194,500	291,750	194,500
5200 · Contract Services	55,827	31,055	300,000	500,000	506,301	620,051
5300 · Occupancy	12,195	27,328	20,632	22,774	21,174	22,009
5400 · Office Expense	23,114	4,685	19,129	20,127	19,956	21,199
5500 · Printing	100	17,874	1,250	5,250	16,250	6,250
5600 · Mailing Expense	6,579	54	125	175	5,150	2,535
5700 · Public Relations	120	114	2,400	9,500	1,000	2,000
5800 · Professional	57	20,000	-	12,000	12,000	12,000
5900 · Program Expenses	5,578	36,232	65,000	64,600	64,600	64,600
6000 · Insurance	721	-	2,166	3,000	-	-
6100 · Conferences and Travel	1,500	521	4,500	2,500	3,700	2,500
6200 · Membership	-	-	5,000	-	3,000	-
7100 · Board Expense	185	78	250	-	500	-
7200 · President Discretionary Fund	309		400	500	500	500
Total Cash out from Operations	296,999	357,800	615,353	834,926	945,880	948,143
Cash Flow from Operations	1,044,997	802,675	316,322	216,397	(14,484)	(97,627)
Other Item						
Repayment of Line of Credit		30,000		35,000		
Collection of Receivables						
Purchase of Fixed Assets						
Total Non Cash Items	-	30,000	-	35,000	-	-
Ending Cash Position	1,044,997	772,675	316,322	181,397	(14,484)	(97,627)

Connecticut Fund for the Environment
Restricted Cash Analysis
As of January 31, 2019

	Sep 30, 18	Jan 31, 19
Cash		
Checking/Savings	1,130,236	1,295,022
Accounts Receivable	1,900,082	1,459,990
Total Cash on hand and Acct Receivable	3,030,318	2,755,012
Walden Investment Accounts	4,935,203	5,007,381
Other Accounts	2,928,148	2,928,148
Total Cash & Cash Equivalents	10,893,669	10,690,541
Temp Restricted	4,528,326	4,248,346
Perm Restricted Assets	4,197,402	4,565,729
Total Restricted Equity	8,725,728	8,814,075
Gross Excess Cash - Unrestricted	2,167,941	1,876,466
Reduce For :		
Current Reserve Funds:		
1301 · Board Designated-Walden 1-08001	(512,096)	(495,568)
1307 · Strike Force-Walden Acct1-08002	(842,332)	(815,148)
Total Reserve Funds	(1,354,428)	(1,310,716)
Line of Credit	(150,000)	(150,000)
Cash account - Board Reserve Fund	(250,025)	(250,025)
Other Transfer	(177,812)	
True Net Excess cash	235,675	165,725

Connecticut Fund for the Environment
FY 19 YTD Profit and Loss Statement
October 1, 2018 through January 31, 2019

Description	FY 19		Unaudited		FY 19 Actual vs FY 19		FY 19 Actual vs PY 18	
	Oct-Jan Actual	Oct-Jan Budget	Oct-Jan Actual	FY 18	Favorable/ (Unfavorable) \$	%	Favorable/ (Unfavorable) \$	%
Individuals	\$666,848	\$543,550	\$648,815		\$123,298	23%	\$18,033	3%
Foundation	\$463,000	\$351,107	\$708,690		\$111,893	32%	(\$245,690)	-35%
Government Grant	\$65,000	\$1,194,901	\$173,611		(\$1,129,901)	-95%	(\$108,611)	-63%
Corporate	\$34,930	\$12,333	\$3,566		\$22,597	183%	\$31,364	100%
Interest & Dividends	\$7,240	\$18,783	\$0		(\$11,543)	-61%	\$7,240	100%
Endow Income	\$15,173	\$25,898	\$0		(\$10,725)	-41%	\$15,173	100%
Other Income	\$155,300	\$45,164	\$56,595		\$110,136	244%	\$98,705	174%
Total Revenue	\$1,407,491	\$2,191,736	\$1,591,277		(\$784,245)	-36%	(\$183,786)	-12%
Expenses:								
Personnel	\$715,863	\$921,874	\$608,024		\$206,011	22%	(\$107,839)	-18%
Contract	\$149,917	\$966,699	\$330,089		\$816,782	84%	\$180,172	55%
Occupancy	\$80,599	\$80,397	\$70,734		(\$202)	0%	(\$9,865)	-14%
Office Expenses	\$38,259	\$83,368	\$32,573		\$45,109	54%	(\$5,686)	-17%
Printing	\$21,439	\$28,707	\$8,979		\$7,268	25%	(\$12,460)	-139%
Mailing Expenses	\$8,547	\$11,102	\$2,000		\$2,555	23%	(\$6,547)	-327%
Public Relations	\$1,544	\$12,367	\$4,647		\$10,823	88%	\$3,103	67%
Professional Fees *	\$99,550	\$22,157	\$25,627		(\$77,393)	-349%	(\$73,923)	-288%
Program Expenses	\$38,562	\$185,035	\$20,616		\$146,473	79%	(\$17,946)	-87%
Insurance Expense	\$8,292	\$16,179	\$8,756		\$7,887	49%	\$464	5%
Conf & Travel Expenses	\$26,274	\$15,767	\$419		(\$10,507)	-67%	(\$25,855)	-6171%
Membership Expenses	\$10,494	\$10,500	\$1,370		\$6	0%	(\$9,124)	-666%
Other Expenses	\$1,894	\$7,333	\$6,104		\$5,439	74%	\$4,210	69%
Total Expenses	\$1,201,234	\$2,361,484	\$1,119,938		\$1,160,250	49%	(\$81,296)	-7%
Net Surplus/ (Deficit)	\$206,257	(\$169,748)	\$471,339		\$376,004	222%	(\$265,082)	-56%
Temp Restricted Net Assets	\$68,152	\$234,930	\$166,778			71%		

Compare to LY timing of few grants came in earlier
Timing issue of drawdowns related to GP Activity
Includes Pass through Income for EE litigation

Budget vs Actual difference due to a few vacancies not filled in the 1st qtr and budgeted raises are being delayed

30

related to timing of GP expenses.

IT network upgrade expenses incurred in 1st quarter timing of expenses

Printing and mailing expense should ramp up in the second and third quarter

Expenses should increase in the second and third quarter

\$60K of pass-through attorney fees incurred in 1st quarter related to timing of GP expenses; GP expenses will ramp up in the 4th Qtr.

\$19K of SER conf cost incurred in October but revenue was recognized in FY 18

**CFE/SOUNDKEEPER MERGER
PROPOSED RESOLUTIONS**

WHEREAS: Soundkeeper, Inc. ("Soundkeeper") is a Connecticut non-stock corporation qualified as a non-profit corporation under Section 501(c)(3) of the United States Internal Revenue Code (the "Code"); and

WHEREAS: Connecticut Fund for the Environment, Inc. ("CFE") is a Connecticut non-stock corporation qualified as a non-profit corporation under Section 501(c)(3) of the Code; and

WHEREAS: Soundkeeper and CFE share a common mission and entered into a Memorandum of Agreement in 2017 to explore the possibility of combining their operations; and

WHEREAS: Since the Memorandum of Agreement, CFE has been operating the Soundkeeper program through an affiliate and has engaged in on-going due-diligence concerning the historic operations of Soundkeeper; and

WHEREAS: CFE and Soundkeeper believe it is in their mutual best interests and the best interests of their constituents and the Long Island Sound environment to enter into a statutory merger of their respective corporations (the "Merger"); and

WHEREAS: The Legal Committee and Governance Committee of the Board of Directors of CFE have met with CFE's legal staff and recommend the Merger.

NOW THEREFORE, BE IT RESOLVED THAT CFE enter into a Plan of Merger pursuant to Chapter 602 of the Connecticut General Statutes on the following terms:

- Soundkeeper will be the merging entity and CFE will be the surviving entity in the Merger.
- Following the Merger, the Certificate of Incorporation of CFE as in effect immediately prior to the Merger will be the Certificate of Incorporation of the combined entity.
- Following the Merger, the By-Laws of CFE as in effect immediately prior to the Merger will be the By-Laws of the combined entity.
- Following the Merger, the Board of Directors of CFE as constituted immediately prior to the Merger will be Board of Directors of the combined entity.
- The Merger shall be effective upon the filing of a Certificate of Merger with the Connecticut Secretary of State pursuant to Section 33-1157 of the Connecticut General Statutes.

AND FURTHER RESOLVED THAT Curtis Johnson, President of CFE is authorized to enter into and execute a Plan of Merger with Soundkeeper on customary terms and conditions and to file a Certificate of Merger with the Connecticut Secretary of State and to take all other actions reasonably necessary and appropriate to effectuate the foregoing.

Richard W. (Chip) Angle, Jr.
52 Uncas Circle
Guilford, CT 06437

Education

Harvard College AB 1963 Applied Physics
Harvard Business School MBA 1967

For-Profit

Time Inc. (became Time Warner) 1967-1994

- Senior Vice President-Operations & Chief Administrative Officer for world's largest magazine publisher—responsible for Consumer Marketing, Manufacturing & Distribution, Government Relations, Law, Human Resources, Real Estate
- Vice President-Manufacturing & Distribution—responsible for worldwide paper purchasing, printing, distribution, postal relations
- Vice President- Consumer Marketing—responsible for subscription & single copy sales & marketing for all magazines
- Associate Publisher-Time Magazine—responsible for all international editions
- General Manager-Sports Illustrated
- various other marketing, financial & middle management positions

Not-for-Profit

Save the Children 1994-1997

- Vice President Global Marketing—responsible for fund raising, child sponsorship and external relations

Rails-to-Trails Conservancy 1997-2000 (Consultant)

- Acting Chief Financial Officer; Acting VP-Communications; Acting VP-Development

Not-for Profit Boards

Shoreline Greenway Trail 2002-present

- Founding Chair 2002-2015

Rails-to-Trails Conservancy 1992-2019

- Treasurer 1993-1997; Chair 2003-2005

Big Brothers/Big Sisters NYC

Juvenile Diabetes Research Foundation NYC

Direct Marketing Association

St. George's School

West Side Montessori School

Military

U S Navy LTJG 1963-1965



Celia A. Felsher

Celia A. Felsher retired from her position as *Chief Operating Officer and Partner of Reservoir Capital Group*, an investment management firm based in New York, at the beginning of 2018. Ms. Felsher joined Reservoir in 1998 as General Counsel. She became a Partner at Reservoir in 2005, and added the role of Chief Operating Officer in 2008. From 1988 through 1997, Ms. Felsher was a Partner in the Corporate Department of Milbank, Tweed, Hadley & McCloy. Prior to 1988 Ms. Felsher was an Associate at Milbank. During her time at Milbank, Ms. Felsher represented both U.S. and non-U.S. clients in a wide variety of corporate matters, including the public and private issuance of debt and equity securities, stock and asset acquisitions, and in connection with the formation of REITs and private investment funds.

Ms. Felsher received an A.B. from Princeton University in 1976 and a J.D. from Columbia University School of Law in 1979, where she was a Harlan Fiske Stone Scholar.

Ms. Felsher also served on the Board of Education of the Mamaroneck, New York, School District from 2000 – 2006, serving as President of the School Board from 2004 – 2006. Ms. Felsher also serves on the Board of Directors of Touch Foundation, a not-for-profit NGO focused on improving access to health care in Sub-Saharan Africa, in particular in Tanzania.



PROGRAM AND LEGAL UPDATES

March 2019

ECOLOGICAL RESTORATION

The Ecological Restoration team will continue to have shovels in the ground this spring with several construction projects. We're excited to kick off the spring fish run with dam removal design at Alewife Cove and monitoring of existing dam removal projects in Mystic and New Haven.

Quinnipiac River Dam Removals (Meriden, Cheshire, and Southington, CT): The third barrier removal (a large, inactive water line crossing the river upstream of Carpenters Dam) is ready to kick-start as soon as the water level lowers. Construction is expected to last roughly a month, pending further rain.

Sunken Meadow (Kings Park, NY): STS finalized the design for a green infrastructure retrofit of the 18-acre parking lot adjacent to the marsh, which will include 8 rain gardens and 2 large constructed wetlands to capture and filter runoff from the parking lot before it enters the newly restored marsh. Construction is expected to start in early spring 2019.

West River Bioswales (New Haven, CT): STS is helping coordinate installation of 75 bioswales to mitigate CSO impacts in the West River and New Haven Harbor, with contractors including the Greater New Haven WPCA, Fuss and O'Neill, and the City. Work will continue through late spring 2019.

Alewife Cove Dam (Waterford/New London, CT): We're starting dam removal design of the head-of-tide dam. March 15 we're hosting two volunteer trainings in Waterford with local students, residents, and the Alewife Cove Conservancy to help monitor alewife populations below the dam. Once the barrier is removed, freshwater habitat for migratory fish will be reopened and connectivity increased by a total of 3 aquatic miles.

CLIMATE

CT legislation: Climate & Energy Attorney Claire Coleman has been busy at the legislature for the past two months obtaining bill sponsors for clean transportation/electric vehicle bills that CFE drafted and coordinated with the Electric Vehicle Coalition, getting committee hearings on these bills, and testifying at these hearings.

- [HB 7205](#) improving sustainability of the CHEAPR rebate program and using more EVs in the state fleet
- [SB 771](#) adding requirements for EV charging parking spaces to the state building code

Claire also helped shape, submitted testimony on, and built support for CFE's other top policy priorities:

- Energy Efficiency Funds restoration and protection
- Fixing P.A. 18-50 (aka SB 9) which eliminated net metering
- Mandating 2000 MWs of offshore wind by 2030
- Protecting ratepayers against paying for natural gas infrastructure
- Connecticut's Green New Deal
- Allowing Direct Sales of EVs

Events: In February, Claire spoke at a press conference with Senator Blumenthal on the federal Green New Deal, at a Climate Action Lobby Day CFE sponsored with our environmental allies, and participated in a panel on solar policy at Solar Northeast conference in Boston.

Next up: The climate program will focus on getting our bills out of committee and amending or strengthening components of other bills, with the goal of reinforcing the state's commitment to climate change. The Shared Solar campaign will ramp up with an updated municipal toolkit and presentations to local Energy Task Forces.



LONG ISLAND SOUND

Western Long Island Sound

- **Westchester & Fairfield Co. clean water & wastewater improvements:** On March 22, a conference in NYC will continue discussion of Westchester Co wastewater needs, including a Westchester-only roundtable. Tracy will moderate a panel. Details: <https://tinyurl.com/y6fjhybc>. Our funded collaboration with The Nature Conservancy will culminate in a webinar April 24 to share the results of our survey and focus group on messaging for clean water action in Westchester and Fairfield Counties, and the resulting message triangle. All environmental groups in the region will be invited and encouraged to use the messaging we have developed to advance our shared goals.
- **Unified Water Study (UWS): Long Island Sound Embayment Research:** In 2019 we anticipate having 22 monitoring groups monitoring in 38 Sound bays and harbors.
- **Fecal Bacteria/Pathogen Pollution:** Volunteer recruitment for our 2019 monitoring season has begun.
- **NY Legislative:** We are advocating for additional funding for water infrastructure and a plastic bag ban with a fee (proven more effective than a ban alone) in the state budget.
- **Coastal Resiliency: Army Corps Storm Surge Barriers Proposal for NY/NJ Harbor w/Sound barrier:** We are participating in public meetings, working on comments for the recently released Interim Report, and continuing to advocate for a voice in the process for all potentially affected communities.

Soundkeeper

- **Patrol Vessel:** Bill is closing a deal on a 2007 Parker 2520 pilot house boat for the 2019 patrol season.
- **Fisheries:** We're working on a federal forage fish bill with the CT Congressional delegation.
- **CT Legislative:** Successfully got raised a revised Clean Water Fund bill increasing the biannual budget from \$150 million to \$285 million for sewage infrastructure funding, including \$5 million for coastal resiliency projects. Bill is also supporting multiple plastic pollution reduction efforts.

LANDS AND INLAND WATER

Plum Island

- **Federal:** Senator Blumenthal has reintroduced The Plum Island Conservation Act, and Congressmen Zeldin and Courtney have introduced The Plum Island Preservation Act. Each would repeal the 2009 law that triggered the DHS and GSA to sell the entire island at auction. We are now working with The Nature Conservancy and our legislators on a FY 2020 appropriations strategy to restore the normal disposition process for Plum Island.
- **State:** We have begun working with new members of Governor Cuomo's executive chamber to persuade him to become a champion for the conservation of Plum Island.
- **Envision Plum Island:** We are organizing a workshop eliciting concerns and ideas from experts in conservation biology, marine science, botany, zoology, and geology, at the Long Island Natural History Conference on March 23, and planning the next broad-concept workshop, with a wide array of stakeholders, for May 22, location TBD. Results will be used by consultant Marstel-Day in planning the Plum Island transfer and re-use plan under development this year.
- **Video campaign:** Marketing expert, videographer, and author Thomas Halazinsky and journalist Petrina Engelke are volunteering their talents to help us reach a wide audience of influencers through a video campaign aimed at NY State decision makers to begin Plum Island acquisition steps.

Oswegatchie Hills



- **Legal:** Our Coalition is preparing for summer oral arguments and possible fall judiciary decisions on East Lyme Zoning litigation and possible (highly confidential) acquisition strategies for the 236 acres of Oswegatchie Hills owned by Landmark Development.
- **Events:** We'll have a presence for a 3rd year at CT Land Conservation Conference on March 23, and have renewed outreach to organizations to join our Coalition. The Friends of Oswegatchie Hills Nature Preserve's new wooden bridge across Clark Pond Dam at the Preserve entrance will be dedicated April 13. CFE staff will speak at FOHNP Annual Meeting on May 4. Wild Ones, a biodiversity preservation NPO, is hosting a June 8 hike led by naturalist Al Burchsted.

CT Inland Water

- **State Water Plan:** Per Governor Malloy's executive order, the State Water Plan was re-submitted "as is" to the General Assembly. The Water Planning Council established a SWP Implementation Workgroup. The chairs of the four legislative committees of cognizance over the SWP met to review its status and discussions will take place with the Governor's Office. We're awaiting further information on how to proceed in pushing for adoption.
- **World Water Day:** We're leading seven other organizations in a World Water Day event March 22 at the Legislative Office Building to celebrate Connecticut's rich water resources and highlight areas of concern and threats to our water. Legislators, agency reps, and water advocates will discuss key issues.

LEGAL

Energy Efficiency: We filed an appellate brief on March 8 in the U.S. Court of Appeals for the Second Circuit in NY to reverse a U.S. District Court decision that denied us a remedy in our lawsuit to force the State of CT to restore \$145 million in ratepayer dollars intended to save families money on energy bills and reduce climate pollution. Our original complaint argued that diverting ratepayer funding to plug a budget deficit instead of using the dedicated funds for their intended purpose violates the Contract Clause and Equal Protection Clause of the U.S. Constitution and functions as an illegal tax on tax-exempt organizations. While the case moves through the courts, we are working with allies to push for a legislative remedy the ongoing harms caused by the raids. The legislature does not appear poised to take strong action so the matter will likely be resolved in courts, though we are continuing our advocacy. The next sweep, of \$67.5 million, is expected on June 25, 2019.

Plum Island: In August 2018, the federal government announced it will prepare a Supplemental Environmental Impact Statement (SEIS) for the sale of Plum Island, NY. Scoping will likely begin in 2019, and the SEIS will result in a new record of decision that supersedes that issued in 2013. The agencies stated that they anticipate addressing requirements of the Endangered Species Act and the Coastal Zone Management Act. While this is all relief we requested, they didn't address our seeking reversal of their decision to sell to the highest bidder rather than considering alternatives to conserve the undeveloped portion. Accordingly, we entered into an agreement with the federal government wherein the case would be administratively during the SEIS process to determine how those issues would be resolved. After that, within 60 days we can re-instate our lawsuit onto the active docket of the federal District Court to resolve any remaining issues.

Sewage Discharges: The legal team and the Soundkeeper completed an investigation of raw and under-treated sewage into Long Island Sound and CT waterways and identified Bridgeport and Darien as our top targets. For Bridgeport, we requested an informational hearing on their upcoming permit and have reserved our right to request an adjudicatory hearing if we are not satisfied with the result of the info hearing on April 11. We plan to raise issues about (1) ongoing effluent violations, (2) failure to adequately address chronic combined sewer overflows, and (3) failure to clean and maintain their system to prevent overflows. With respect to Darien, we are in discussions with the town. Other than the Bridgeport request for hearings, we have not issued formal notice letters or complaints against either municipality.



COMMUNICATIONS REPORT

January 8 – March 13, 2019

Press Coverage

Hits: 69 print and online press hits, 2+ radio hits

Hot topics and notable placements:

- Bill Lucey's history of Long Island Sound appeared in glossy magazine *Connecticut Explored*.
- Pop-science online magazine *How Stuff Works* featured "The Mystery, Myth, and Reality of Plum Island" quoting both Chris and Roger.
- "Groups push to stop state from taking clean energy funds" was picked up by the AP.

Emails and Online Advocacy

Most welcome: The winter Plum Island e-newsletter and an opportunity to comment on building a second gas plant in Killingly were each opened by 34% of recipients. (Industry average is around 20%.)

Most actionable: 816 people clicked a link to see job listings in CT, 407 clicked links to learn more in Leanne's February WLIS digest email, and 366 people clicked a link in Joe's Fairfield Co Giving Day email.

185 new contacts have joined CFE/Save the Sound's database via online forms in the last two months. We also migrated the 800-strong Preserve Plum Island Coalition list into EveryAction, making it easier to send regular coalition newsletters.

Top-performing action forms:

- 208 people asked Governor Cuomo to take action on Plum Island.
- Two alerts sent a combined 353 messages demanding restoration and protection of energy efficiency funds to three key committees and Gov. Lamont.

Website and Blog

Visits: 10,110 sessions by 7,470 users (82% of whom were new). This is up 66% from the previous period and nearly twice as many as this time last year, mostly due to people visiting our job postings. Other top pages included events, volunteering, and coastal cleanup—all ways people can engage directly.

Notable blog posts:

- Melissa's new series of "Advocacy 101" posts introducing Connecticut residents to the state legislative process and how to engage with it has been incredibly well-received. We plan more.
- The New York and Connecticut teams collaborated on a post highlighting legislative efforts to combat plastic bag pollution in both states; another showcased Bill's work in microplastics.

Social Media

168 new followers decided they wanted to hear from us on Facebook, Twitter, and Instagram.

Notable social posts:

- Seal pupping season for Plum Island: 3,867 views, 125 engagements
- Massachusetts to clean up pollution in Connecticut River: 3,493, 248 engagements
- Trump's budget cuts funding for Sea Grant program: 3,376 views, 853 mini video views
- Leanne has been conducting A/B testing with The Nature Conservancy to find highly effective messages on clean water and nitrogen; results in three weeks.

CFE/STS Development Report
FY19 October 1, 2018-February 28, 2019

CONTRIBUTIONS AND PLEDGES	FY18 Budget	Unaudited FY18 Actual & Pledges	FY19 Budget	FY19 Actual 10/1/18-2/28/19	FY18 Actual 10/1/17-2/28/18	FY 19 YTD Act VS FY 18 YTD Act		Notes
						\$	%	
Individual:								
Champions (\$10,000 and up)	\$898,000	\$939,185	\$710,000	\$353,700	\$327,291	26,409	8%	
Advocates (\$1,000 to \$9,999)	\$341,550	\$254,333	\$272,650	\$207,781	\$182,167	25,614	14%	
Task Forces: Soundkeeper and Climate	\$155,000	\$127,557	\$348,000	\$148,253	\$28,000	120,253	429%	FY18 was first year of Task Forces
Members (Includes New Member Acquisition)	\$219,475	\$245,718	\$300,000	\$129,078	\$135,136	(6,058)	-4%	
Total Individual	\$1,614,025	\$1,566,793	\$1,630,650	\$838,812	\$672,594	166,218	25%	
Foundations	\$1,032,318	\$1,198,896	\$1,053,321	\$637,984	\$758,201	(120,217)	-16%	timing issue for \$80k grant and several smaller grants that won't repeat
Corporations	\$61,000	\$38,206	\$37,000	\$35,714	\$10,441	25,273	242%	includes \$30k from E4Future for lawsuit pass thru
Other Income	\$111,000	\$70,541	\$35,991	\$22,715	\$133,241	(110,526)	-83%	FY18 Darien Land Trust funds for Noroton fishladder
Special Events	\$76,000	\$115,948	\$99,500	\$9,650	\$34,330	(24,680)	-72%	difference from FY18: moved Soundkeeper events to Task Force revenue
Subtotal	\$2,894,343	\$2,990,384	\$2,856,462	\$1,544,875	\$1,608,807	(63,932)	-4%	
Ecological Restoration Government Grants + NFWF for Green Projects and LIS	\$1,639,149	\$1,116,524	\$3,584,783	\$65,000	\$155,369	(90,369)	-58%	Reimbursable expenses for work performed on construction and water quality monitoring projects, the majority of which occurs later in year. Amado accrued \$50k thru Jan 31.
Revenue received from Endowments			\$77,695	\$14,673	\$12,290	2,383	19%	
Gifts received for deposit to Endowment				\$500	\$250,795	(250,295)	-100%	large endowment gift receive last year.
Grand Total	\$4,533,492	\$4,106,908	\$6,518,940	\$1,625,048	\$2,027,261	(402,213)	-20%	
Carryforward grants from previous Fys	\$338,104	\$336,000	\$704,789	\$68,000				Restricted grants released and pledge payments
SER conference pass through funding	\$0	\$0	\$0	\$4,795				
In-Kind Contributions	\$0	\$0	\$0	\$8,100				
Total	4,871,596	\$4,442,908	\$7,223,729	\$1,705,943				

Membership Team Report

HIRING: The number one priority for the team is the hiring of a new Communications Specialist. To date we have interviewed two excellent candidates, and hope to have second interviews and an offer sent within the next two weeks.

MEMBERSHIP STRATEGY: After rigorous review, the membership team along with guidance from the subcommittee, has created a 5 Geographic Area strategy for membership conversion. This is a 1-year plan to target these areas at least seven times with face to face engagement, at least two direct mail campaigns, and several social media blitzes throughout the year. The 5 areas are as follows: Westport, Rye/Larchmont/Mamaroneck, Fairfield/Bridgeport, Madison/Guilford, and Northport/Kings Park/Nissequoque.

DIRECT MAIL: New member acquisition mailings were sent to a more thoroughly targeted list of candidates, focused on activating new members in our target geographic areas from our Market Penetration study. To date we have received over 100 new members in 6 weeks, and we will send out additional letters to multi-buyers in the coming months. Renewal mailings to members were just sent, our biggest member renewal outreach in years (going back to 10 years of lapsed donors).

EVENTS: April 4 2019 – Darlen Library, CT – Sea Level Rise Panel - Curt Johnson will be moderating a panel of three experts to discuss the impacts of Sea Level Rise in Long Island Sound communities. We anticipate attendance of over 150 residents. April 11 2019 – Wellington's Grill, Rye – Laughing for Long Island Sound - Advocate and comedian Kim Berns will headline a night of 7 comics as a membership drive for Save the Sound.

MEMBERSHIP COUNTS: Since October 1, we currently have 548 new members, and 14 new advocates and champions. Our overall total membership number has dipped slightly (by approximately 54 members, but that is due to the fact that we are entering the renewal season this month, where the majority of our members renew.



Highlights for Development Team

Development Report: Our fundraising is on track to reach budget. The large swings in comparing last year to this year are due to timing with foundations, events and especially government grants. We expect that we will be receiving more funding in these categories in the spring and summer, when projects are in full swing and events occur. The team continues to seek out new funding sources.

Note the task force difference between FY18 and FY19. It's clear that the task forces are generating revenue and engaging donors with CFE/STS. This includes the successful matching gifts for the Soundkeeper boat that Andrea and Curt secured. Bravo!

Gift highlights: Board contributions continue to be an excellent base of support. Thank you for your generous donations! Not only do board members give, but you are also augmenting that through your networks. It's inspiring to us to hear that people give to us because they heard from you about our organization. Thank you! Your efforts to spread the word are leading to new donors all the time.

Development Plan Update: The process is moving quickly. Final plan expected in April and will be presented to full Board in May. Development Plan Committee consisting of Board members and staff is continuing to advise the consultants. A Donor Roundtable was held on March 1 at Newman's Own Foundation with two board members and 6 champion level donors who offered information and advice. We were impressed that so many significant donors would take the time to do this for us, shows their commitment and interest.

Planned Giving Program: Andrea is working to create a program for Planned Giving. Presentation to board in July.

Upcoming Events

Please join us at the following upcoming events, and be sure to inform your friends and contacts.

- April 4, 2019 6:30 p.m. – Darien Library, CT – Sea Level Rise Panel
In partnership with the Darien Land Trust, Curt Johnson will be moderating a panel of three experts to discuss the impacts of Sea Level Rise in Long Island Sound communities. We anticipate attendance of over 150 residents. Tickets available here: www.tinyurl.com/slrpanel
- April 11, 2019 6 p.m. – Wellington's Grill, Rye – Laughing for Long Island Sound
Advocate Member and comedian Kim Berns will headline a night of 7 comics as a membership drive for Save the Sound. Seating is limited, visit www.tinyurl.com/LFUS for tickets.
- May 4, 2019 5 p.m. – Branford, CT – Lindsay Suter's Vision for the Farm River
A Save the Sound fundraiser in the home of donor Lindsay Suter, to view the Farm River dam and the proposed fish passage to be built there. Invitations to be sent out shortly.
- May 30, 2019 5:30 p.m. – Manhattan, NY – Save the Sound Fundraiser
Boardmember Evan Heller will host author, illustrator, photographer, and artist Patrick Lynch and Save the Sound's Tracy Brown for a discussion of Long Island Sound, from the East River to Plum Island, and the natural treasures hidden among them. Invitations to be sent out shortly.
- June 1, 2019 3 p.m. – Rowayton, CT – BassAPalooza 12
Advocate Member Clay Persinger will host his 12th catch and release fishing tournament in Long Island Sound, with after party at Rowayton Seafood. www.bassapalooza.com

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