

Connecticut Lake Headwaters

Stewardship Endowment Fund Interest Revenue at increase to 7% Interest 4 Year Tot: \$472,213

5.12.22 pab 7%

Fiscal Year	Fund Balance	Interest	Interest	Additional	Ending	Total		
FY	Begin	Income	Income	Withdrawal	Balance	Available to	Total Spent	Below
		Available	Withdrawal	Withdrawal		Withdraw		Minimum
2022	\$1,326,922	\$ 56,049	\$ -	\$ -	\$1,382,972	\$682,972	\$0	
2023	\$1,382,972	\$96,808	\$96,808	\$ 107,571	\$1,275,401	\$575,401	\$204,379	0
2024	\$1,275,401	\$89,278	\$89,278	\$ -	\$1,275,401	\$575,401	\$89,278	0
2025	\$1,275,401	\$89,278	\$89,278	\$ -	\$1,275,401	\$575,401	\$89,278	0
2026	\$1,275,401	\$89,278	\$89,278	\$ -	\$1,275,401	\$575,401	\$89,278	0
2027	\$1,275,401	\$89,278	\$89,278	\$ -	\$1,275,401	\$575,401	\$89,278	0
2028	\$1,275,401	\$89,278	\$89,278	\$ -	\$1,275,401	\$575,401	\$89,278	0
2029	\$1,275,401	\$89,278	\$89,278	\$ -	\$1,275,401	\$575,401	\$89,278	0
2030	\$1,275,401	\$89,278	\$89,278	\$ -	\$1,275,401	\$575,401	\$89,278	0
2031	\$1,275,401	\$89,278	\$89,278	\$ -	\$1,275,401	\$575,401	\$89,278	0
2032	\$1,275,401	\$89,278	\$89,278	\$ -	\$1,275,401	\$575,401	\$89,278	0
2033	\$1,275,401	\$89,278	\$89,278	\$ -	\$1,275,401	\$575,401	\$89,278	0
		\$35,000						

Stewardship Endowment Fund at 7% Interest and 4 Year Spend Down of Balance \$919,713 4 yr Tot

Enter:		7%		\$ 125,000				
Fiscal Year	Fund Balance	Interest	Interest	Additional	Ending	Total		Below
July 1,	Begin	Income	Income	Withdrawal	Balance	Available to	Total Spent	Minimum
2022		Available	Withdrawal	Withdrawal		Withdraw		
2022	\$1,326,922	\$ 56,049	\$ -	\$ -	\$1,382,972	\$682,972	\$0	
2023	\$1,382,972	\$96,808	\$96,808	\$ 232,571	\$1,150,401	\$450,401	\$329,379	0
2024	\$1,150,401	\$80,528	\$80,528	\$ 125,000	\$1,025,401	\$325,401	\$205,528	0
2025	\$1,025,401	\$71,778	\$71,778	\$ 125,000	\$900,401	\$200,401	\$196,778	0
2026	\$900,401	\$63,028	\$63,028	\$ 125,000	\$775,401	\$75,401	\$188,028	0
2027	\$775,401	\$54,278	\$54,278	\$ 125,000	\$650,401	(\$49,599)	\$179,278	0
2028	\$650,401	\$45,528	\$45,528	\$ 125,000	\$525,401	(\$174,599)	\$170,528	!!!
2029	\$525,401	\$36,778	\$36,778	\$ 125,000	\$400,401	(\$299,599)	\$161,778	!!!
2030	\$400,401	\$28,028	\$28,028	\$ 125,000	\$275,401	(\$424,599)	\$153,028	!!!
2031	\$275,401	\$19,278	\$19,278	\$ 125,000	\$150,401	(\$549,599)	\$144,278	!!!
2032	\$150,401	\$10,528	\$10,528	\$ 125,000	\$25,401	(\$674,599)	\$135,528	!!!
2033	\$25,401	\$1,778	\$1,778	\$ 125,000	(\$99,599)	(\$799,599)	\$126,778	!!!

If only interest is withdrawn, \$96,008 will be available at 7% indefinitely and \$472,213 will be available to spend over 4 years.

If an additional \$125,000 is taken out each year over a 4 year period the minimum will be reached.

\$919,713 would be available over 5 years, a \$447,500 increase

Annual interest available would be \$54,278 based upon 7% of the minimum required in the fund, a reduction of \$35,000 per year FY2023 adjusted for increase over budget with Fiscal Committee approval

Connecticut Lake Headwaters

Road Endowment Fund Interest Revenue at increase to 7% Interest 4 Year Tot: \$619,138
 5.12.22 pab 7%

Fiscal Year	Fund Balance Begin	Interest Income Available	Interest Income Withdrawal	Additional Withdrawal	Ending Balance	Total FY Available to Withdraw	Total Spent	Below Minimum
2022	\$1,778,241	\$ 72,418	\$ -	0	\$1,850,659	\$738,159	\$0	
2023	\$1,850,659	\$129,546	\$129,546	\$127,789	\$1,722,870	\$610,370	\$257,335	0
2024	\$1,722,870	\$120,601	\$120,601	0	\$1,722,870	\$610,370	\$120,601	0
2025	\$1,722,870	\$120,601	\$120,601	0	\$1,722,870	\$610,370	\$120,601	0
2026	\$1,722,870	\$120,601	\$120,601	0	\$1,722,870	\$610,370	\$120,601	0
2027	\$1,722,870	\$120,601	\$120,601	0	\$1,722,870	\$610,370	\$120,601	0
2028	\$1,722,870	\$120,601	\$120,601	0	\$1,722,870	\$610,370	\$120,601	0
2029	\$1,722,870	\$120,601	\$120,601	0	\$1,722,870	\$610,370	\$120,601	0
2030	\$1,722,870	\$120,601	\$120,601	0	\$1,722,870	\$610,370	\$120,601	0
2031	\$1,722,870	\$120,601	\$120,601	0	\$1,722,870	\$610,370	\$120,601	0
2032	\$1,722,870	\$120,601	\$120,601	0	\$1,722,870	\$610,370	\$120,601	0
2033	\$1,722,870	\$120,601	\$120,601	0	\$1,722,870	\$610,370	\$120,601	0
		\$42,000	\$42,000					

Road Endowment Fund at 7% Interest and 4 Year Spend Down of Balance 4 Yr Tot: \$1,156,138
 Enter: 7% \$ 150,000 \$537,000

Fiscal Year	Fund Balance Begin	Interest Income Available	Interest Income Withdrawal	Additional Withdrawal	Ending Balance	Total FY Available to Withdraw	Total Spent	Below Minimum
FY 2023	\$1,778,241	\$ 72,418	\$ -	0	\$1,850,659	\$738,159	\$0	
FY 2024	\$1,850,659	\$129,546	\$129,546	\$ 277,789	\$1,572,870	\$460,370	\$407,335	0
FY 2025	\$1,572,870	\$110,101	\$110,101	\$ 150,000	\$1,422,870	\$310,370	\$260,101	0
FY 2026	\$1,422,870	\$99,601	\$99,601	\$ 150,000	\$1,272,870	\$160,370	\$249,601	0
FY 2027	\$1,272,870	\$89,101	\$89,101	\$ 150,000	\$1,122,870	\$10,370	\$239,101	0
FY 2028	\$1,122,870	\$78,601	\$78,601	\$ 150,000	\$972,870	(\$139,630)	\$228,601	!!!
FY 2029	\$972,870	\$68,101	\$68,101	\$ 150,000	\$822,870	(\$289,630)	\$218,101	!!!
FY 2030	\$822,870	\$57,601	\$57,601	\$ 150,000	\$672,870	(\$439,630)	\$207,601	!!!
FY 2031	\$672,870	\$47,101	\$47,101	\$ 150,000	\$522,870	(\$589,630)	\$197,101	!!!
FY 2032	\$522,870	\$36,601	\$36,601	\$ 150,000	\$372,870	(\$739,630)	\$186,601	!!!
FY 2033	\$372,870	\$26,101	\$26,101	\$ 150,000	\$222,870	(\$889,630)	\$176,101	!!!
FY 2034	\$222,870	\$15,601	\$15,601	\$ 150,000	\$72,870	(\$1,039,630)	\$165,601	!!!

If only interest is withdrawn, \$120,601 will be available at 7% indefinitely and \$619,138 will be available to spend over 5 years.

If an additional \$150,000 is taken out each year over a year period the minimum will be reached.

\$1,156,138 would be available over 4 years, a \$537,000 increase

Annual interest available would be \$78,601 based upon 7% of the minimum required in the fund , a reduction of \$42,000 per year

FY2024 available adjusted for increase over budget with Fiscal Committee approval in FY2023

**Division
of Forests
And
Lands**



**State of New Hampshire
EASEMENT MONITORING
INSPECTION REPORT**

Inspection Date: *February 19, 2021*
September 22, 2021

Agency / Program: DNCR/Forest Legacy

Easement Name: CT Lakes Working Forest **Acres:** 146,000

Town / Location: Pittsburg, Clarksville, Stewartstown **AKA:**

Current Owner: The Forestland Group (Matt Sampson)
Address: 5A Riberolle St.
P.O. Box 155,
Wellsboro, PA 16901

Phone:

E-mail: matt@forestlandgroup.com

Cell:

Owner Contact: LandVest
Address: PO Box 237
West Stewartstown, NH 03597

Phone: 246-8800

E-mail:

Cell:

Landowner contact prior to inspection: Yes No

Status: To the best of your knowledge, judgment, and observation, is there compliance with the terms specified in the conservation easement? Please describe as necessary.

No violation observed **Pending** (requires further evaluation) **No** (see explanation below)

Post-inspection Landowner Communication:

Description of current land use: This 146,000 acre piece is the largest privately owned parcel of land in the state of New Hampshire. It is a working forest, and managed intensively. The state of NH owns the road network and the entire property is open for recreation. The property was sold by the Lyme Timber Company, and bought by the Heartwood Forestland Fund VI (HFF) in 2010. The Forestland Group is the managing partner for HFF, and the actual day to day management of the property is handled by LandVest.

Condition of Boundaries: Excellent Good Fair Poor

Comments:

Stewardship / Forestry Plans: The Stewardship Plan was officially signed and approved October 23, 2012, however, the planning horizon on the plan was from 2009- 2018. Therefore, the plan was set to expire. TFG decided to complete a quick stewardship plan renewal just for a 2-year window. LandVest has completed a full 10-year revision, which was reviewed during summer of 2021 by Forests and Lands

and Fish and Game staff and recommendations made. The plan has not been finalized and signed as of the writing of this report.

Most recent update: 2019

Forester: LandVest

Renewal Date: 2020

Inspection description / observations / comments / management needs / info requests / etc.

List man-made alterations and management activities (conducted or planned) noting extent, location, purpose, individual responsible (if appropriate) – Examples: construction, dredging, filling, trails, timber harvest, clearing new fields, etc. Also, list natural alterations / occurrences - Examples: erosion, fire, ice, invasive species, flora / fauna, etc. Note location and attach maps, photos, and illustrations as necessary and all persons in attendance.

February Monitoring Trip

On February 19, 2021 Jake DeBow, Jill Kilborn, Todd Caron, Alexa, Bennett and I were all present for our official monitoring tour. Our first stop was at “Blue Camp”, which is a deeryard. The prescriptions were free thinning and group shelterwood. LandVest did a great job of protecting the softwood in the understory. They also did a nice job of feathering the edge of the softwood stand.



The second stop was “Broomstick.” The prescription was overstory removal and had cutting along the snowmobile trail. Yellow birch was retained as well as red spruce and also protected the yellow birch poles. This area was last cut in 2008. We had a brief discussion here about what the prescription should be due to the very poor quality and damaged tops of the trees. Should they retain an uncut section or cut it heavier with little to no retention due to the existing damage. Fish and Game encouraged the foresters to retain spruce whenever they could for the benefit of wildlife.



Lastly, we stopped at the timber sale known as “Chance.” The harvest was approximately 70 acres and the prescription was a free thinning. There was nice maple toward the back of the sale and mixed wood at the front of the harvest. There were nice softwood inclusions retained. This harvest looked good and was cut by a cut-to-length and skidded with a cable skidder.

September Monitoring Trip

On September 22, 2021 Alexa Denoff, Todd Reed, Todd Caron, Jill Kilborn, Jake Debow and I visited the property. Our first stop was at “Love Games”, this was a 50-80 acre free thinning and shelterwood. This was Todd Reed’s first job that he was solely responsible for on the property. The marking in the free thinning looked good. We had a brief discussion about crossing and trail layout and how to minimize disturbance offering some helpful hints.

The second stop was “Pepper Jack” which was approximately 300 acres. The prescription was a free thinning and group shelterwood and irregular shelterwood, while releasing pockets of young trees. This appeared to be a multi-aged management style creating 3 age classes.

Lastly, we stopped at “I’m a little teapot” which was an overstory removal and free thinning. This was cut by Inkel’s crew with the cut-to-length. They did a great job of protecting the regeneration.

While there we noticed LandVest’s new safety protocols which included new signs and cones on the road. It made it much more obvious where cutting was taking place and to use caution.

There were several camp requests that were looked at throughout the year, and approved. LandVest continues to be good about sending camp requests to Forest and Lands for review.

Jake DeBow went out several times to look at planning within the SMAs as well throughout the year. There are letters in the file addressing all visit to SMAs.

Periodically, I will check out sections of the property while working in the area, which I did a few times while being in the area looking at CT Lakes State Forest. On one such visit on January (01/04/21), we drove up Magalloway Road and out Smith Brook Rd about 5-6 miles. There were 2 crews working out there including Boire and Paquette. Boire’s crew was cutting softwood. This harvest looked nice and they were doing a good job of retaining small softwood. There was also some Bronto work that had been completed on the way in that we saw as well, which also looked good.

	Endowments		Total	75000 Total	
	Road	Stewardship		Landowner	Per Year
Draw Down Available	\$ 738,159	\$ 682,971	\$ 1,421,130		
4% Interest on Base	\$ 44,500	\$ 28,000	\$ 72,500	\$ 75,000	\$ 147,500
7% Interest on Base	\$ 77,875	\$ 49,000	\$ 126,875	\$ 75,000	\$ 201,875
7% on current balance	\$ 120,601	\$ 89,278	\$ 209,879	\$ 75,000	\$ 284,879
150/125 4 year	\$ 1,156,438	\$ 447,500	\$ 1,603,938	\$ 300,000	\$ 475,985
					\$ 1,903,938

- I. Monitoring Compliance per section RSA 12-A:9-b, V (a)
 - a. NH Fish and Game Department
 - Jake DeBow reviewed 10 SMA harvests that ranged from 55 acres to 350 acres in size and totaled 2,401 acres.
 - 14 different SMA's reviewed on those 10 harvests (some harvests have multiple SMA's) in 4 different SMA types
 - Beech Mast - 3
 - Riparian Wildlife Corridors (RWC) - 3
 - Wildlife Corridors (WC) - 4
 - Deer Wintering Areas (DWA) – 4
 -
 - Other monitoring work on the CLTC property:
 - Reviewing the CLTC property 10 year management plan and providing edits to the wildlife section;
 - Reviewing a reroute to the Cohos trail with LandVest forester;
 - Summer 2021 and winter 2021/2022 monitoring tour;
 - Reviewing the 22-23 harvest plan;
 - Law enforcement presence on the property throughout the year.
- II. Public Recreational Use per section RSA 12-A:9-b, V (b)
 - a. NH Fish and Game
 - i. CLNA Roads - projects currently planned for summer 2022
 - Beaman North road repairs and reshaping;
 - Gravel crushing and material availability for road maintenance;
 - Annual mowing.
 - ii. CLNA Public Use
 - NH Audubon has received a grant from the Tillotson Foundation to promote birding in Coos County. Staff has reached out to them to engage in how the CLNA is represented in that publication.
 - NHFG continues to monitor use through site visits and user contacts.
- III. State Park, Natural Area and Lake Francis Impoundment Management Update per section RSA 12-A:9-b, V (c), (g) and (h)
 - a. Fish and Game Department: Connecticut Lakes Natural Area
 - Staff is currently working through the state lands management process to put a timber sale out to bid in the fall of 2022;
 - The contract will go out for the winter of 2023 or 2024, depending on contractor availability and conditions.
 - Project is located on the south end of Carr Ridge Road.
 - A portion will be managing aspen in short rotations to enhance young forest habitat, and the remainder will be managing a sugar maple-yellow birch stand to enhance the structural diversity within the forest.
 - NHFG is also preparing to put out a Request for Proposals to redo the forest resource inventory on the CLNA. This will update the original inventory from 2003. The RFP should go out sometime in June.