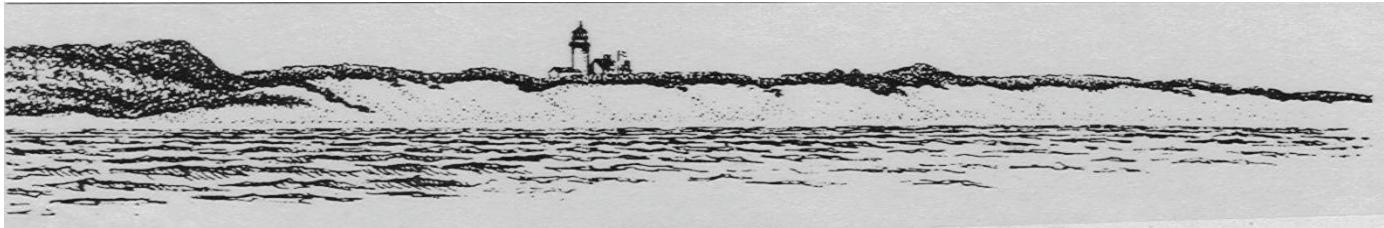


TRURO CONSERVATION TRUST



Volume 6 No. 2

NEWSLETTER

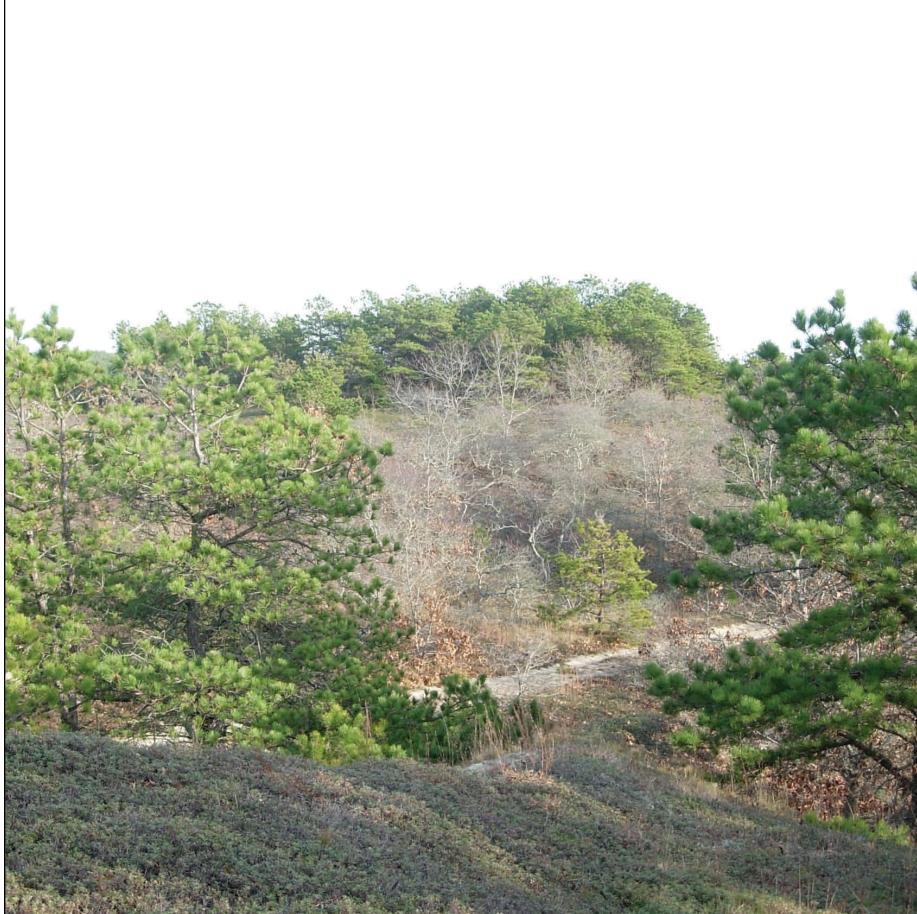
December 2006

25th Anniversary News:

CELEBRATING A NEW PROPERTY AND A NEW PROGRAM

It is a landscape that generations of Truro folk have loved -- and today, thanks to the generosity of an anonymous South Truro donor, it is a landscape we know will remain undeveloped for generations in the future.

Walk along the Old Colony Railroad bed, through the shrub swamp and coastal heathland up towards Ryder Beach Road. To the south and west the view stretches towards Ryder Beach, Cape Cod Bay, and Bound Brook Island. To the north and east a rich mix of oak, wild cherry, white cedar, red maple, and locust create one of the Cape's most spectacular fall displays. The combination of swamp and upland makes it an ideal habitat for fox, while the heathland is carpeted in rare broom crowberry, a significant characteristic of the Truro landscape at risk of disappearing in other locations because of the encroachment of pitch pine and oak.



Donated to the Trust this fall, the 5 acre parcel is the one of the most significant gifts in Trust's 25 year history. With its northern edge adjacent to a three acre parcel acquired by TCT in 1992 from the Estate of Albert Mitchel, it preserves a broad swath of open space for all of us to enjoy. At the donor's request the Trust will place a bench and picnic table to crown the hilltop, a vantage point for 360 degrees of Truro views.

Acquiring properties however, is just one part of the Trust's mandate. We are responsible as well for their protection, a responsibility our new Stewardship program was launched to address.

Continued →

Over the next twelve months each of the Trust's 78 properties will be visited and evaluated by a team of Trust Board members. Has anything of concern occurred to the property? Are there blocked trails? Erosion? Encroachment by neighbors? Litter? If so, the team will develop and implement a mitigation plan to solve the problem. Properties will also be analyzed to determine if any additional passive public use, e.g., trails, benches, view points, might be appropriate.

The Stewardship Program should reach far beyond this anniversary year. Each visit will result in an update of all baseline documentation, with new information on habitat changes and current situation photographs. That material, in turn, will expand our library of environmental data, giving us better tools to understand and respond to long term changes in the environment we strive to protect.



POORS HILL WRAP-UP

FUND RAISING COMPLETE. TRAIL FUNDING APPROVED

The run up to Thanksgiving Season gave the Trust two special reasons for gratitude: the completion of the fund raising for TCT's \$500,000 contribution towards the Town's purchase of Poor's Hill, followed by the approval at Town Meeting of the funding necessary to complete the access improvements requested by the Open Space Committee.

As of this November, after an extraordinary 18 months, the Trust had been promised a total of \$510,603 in contributions. That left a net of \$502,362, after direct expenses of \$8241 for printing and mailing costs and interest to the Cape Cod Land Fund. To date, \$443, 202 has actually been received, with pledges of \$67,400 due between now and December 31, 2008.

"Primary credit for the campaign belongs to the broad and deep support from residents of Truro," reports Ansel Chaplin, the campaign's chair. "They opened their wallets as wide as their hearts."

There were 366 individual gifts, many of which were from two or more people. The TCT contributed two testamentary gifts: one from the inimitable Catherine Woolley, and the other from a trust created by the late Michael Rice. There were two \$50,000 donors and one \$30,000 donor, all of whom asked to remain anonymous, as did the several donors who contributed in the \$5000 - \$10,000 range. All have our deepest thanks.

Substantial thanks are due as well to several supporting foundations, including Fields Pond, Cape Cod Five, the Edward Bangs Kelley and Eliza Kelley Foundation, the Cape Cod Foundation, the New Haven Community Fund, the Aeroflex Foundation, and the Boston Foundation. We also salute the Cape Cod Land Fund, operated by The Compact of Cape Cod Conservation Trusts. When our \$500,000 payment was due to the Town of Truro a year ago, that fund loaned us \$284,000 for a five year term with 1% annual interest costs -- a loan we hope to discharge completely by year end.

Particular thanks go to Campaign Chair Ansel Chaplin, and his outstanding assistant, Linda Murphy. Their hard work, vision, and commitment energized all of us.

Plans for Poor's Hill itself moved forward over the fall as well. A November vote at Special Town Meeting endorsed the expenditure of "Community Preservation" funds to assure completion of the trail around the base of the hill, designed to include signage, two or three simple benches, and an historic marker at the wreck of the "Helen." In addition, the Poor's Hill Conservation Restriction was approved by both TCT Trustees and by the Truro Selectmen, with final approval expected from the Commonwealth's Secretary of Environmental Affairs shortly. The CR, which the TCT will hold, sets forth the specific conservation measures required to ensure the protection of Poor's Hill in perpetuity.

Tax Strategy

Major New Legislation

VALUE OF CONSERVATION RESTRICTIONS EXPANDED

If you have ever thought about preserving your land through a Conservation Restriction (CR), now is the time to make your move. Revision of the tax laws last April has given private landowners dramatically enhanced incentives for donating permanent Conservation Restrictions (CRs) on their land. But you'll have to move quickly. The tax program is a short-term trial, and landowners must complete their CR before the end of 2007 in order to qualify.

"The new tax law for CR donations provides a bigger tax break each year and extends the length of time to enjoy it," explains Mark Robinson, executive director of the Compact of Cape Cod Conservation Trusts. "Previously, CR donors could only deduct a maximum of 30 percent of their income each year for six years to use up the deduction, measured as the difference between the value of the land with and without the restriction. That meant many taxpayers left part of their benefit on the table."

"Now, through the end of 2007, completed CRs will allow donors to deduct 50 percent of their income each year for 16 years. The extra 10 years should help to use up all or most of the deduction."



Trustee Emeritus Ansel Chaplin, honored at this year's TCT annual meeting for his "energy, wisdom and dedication." One of the Trust's Founders and our long-time Administrative Trustee, he is owed a debt of gratitude

Take the case of a couple with annual income of \$100,000 and a property worth \$1,000,000, for example. They donate a CR to the local land trust on their property, agreeing not to subdivide, for example, or to preserve a buffer zone adjacent to a wetland, or keep a scenic view unspoiled. That lowers the market value of the property to, say, \$200,000. The difference of \$800,000 is the potential charitable deduction.

Under the old CR tax rule, this deduction would provide \$45,000 in saved taxes over 6 years. With the new rule, the couple has \$200,000 in saved taxes over 16 years.

The other benefits of a conservation restriction remain unchanged. Although donors relinquish negotiated development rights, they keep title to the land, along with privacy rights and management control. They still own it. They can sell it at will or give it to heirs. Donors win lower property taxes and lower estate taxes at the same time, and help protect Cape Cod's natural resources, wildlife, and wild beauty.

The TCT is not offering tax advice. Please consult your accountant or attorney to determine potential deductibility for your situation.

If you want more information, the Compact is offering a CR workshop on Saturday, January 27, from 9:30 to 11 AM at the Wellfleet Senior Center. To learn more about the workshop -- or to discuss how a CR might work for you -- call Compact Executive Director Mark Robinson directly, at compact@cape.com. Phone 508-362-2565

TCT's TRURO TREASURES WEEKEND DISCOVERY *a la mode*

"Discover Truro's Hidden Conservation Treasures," the fliers advertised. Posted around town over the weeks before this year's Truro Treasures weekend, they promised a tour of some of the TCT's most significant properties, either as a self-guided excursion or as a part of a larger group lead by TCT trustee Brenda Boleyn, chair of the Town's open space committee.

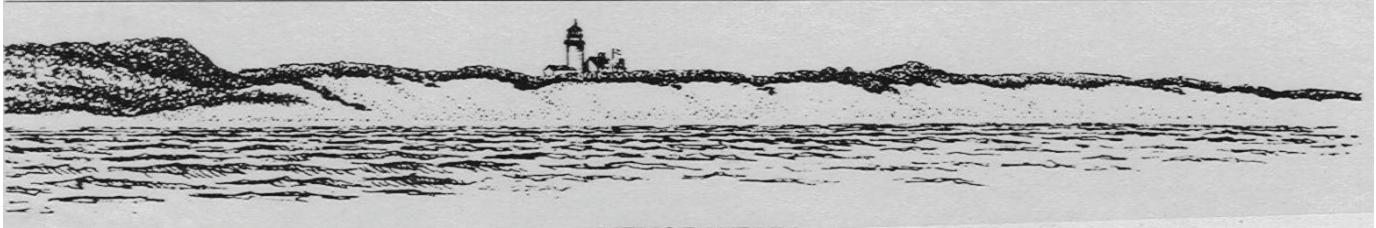
Cheered as a complete success by everyone who joined in, the Saturday afternoon tour marked the first time the Trust had participated in the town's weekend of celebration. Filled with stories, Boleyn led a caravan from High Head and the Keezer Reservation to Poor's Hill, Great Hills and Pamet Harbor, explaining with her trademarked exuberance each site's particular characteristics, from geological history to flora and fauna. The hour and a half expedition ended with an enthusiastically endorsed impromptu visit to the Ice Cream Social sponsored by the Truro Neighborhood Association in Meetinghouse Park.

The Trust plans to expand its participation in next year's weekend celebration, with plans for next year's tour already underway. "We're sure to make some changes when we decide what to do next year," Boleyn promises. "But I guarantee we'll end up with ice cream again."

Truro Treasures itself has changed over the last fifteen years. Started in 1991 by a handful of community members like Betty Groom and Boo Houstoun, it remains the town's premier celebration of community. It has grown to become a major contributor to the town's non-profit groups over the last few years as well.

For the third year in a row the TCT trust was gifted with part of the Truro Treasures Steering Committee's largess: a \$750 cash donation to help the Trust design a website. Altogether the Committee distributed a staggering \$10,578 in weekend proceeds to eleven different town non-profits. Thanks are due from all of us to the Truro Treasures Weekend President and Coordinator, Gail Stevenson and her entire committee, including 1st Vice-President; Butch Francis, 2nd Vice-President; Lucy Brown, Secretary; Fran Bell, and Treasurer; Philip Smith.

THE TRURO CONSERVATION TRUST



A Letter from the Chair

December 2006

Dear Fellow Member of the Trust,

A milestone anniversary often comes with the expectation of special celebration. Such is our intention for the Trust, as it observes its Silver. As our year-end newsletter attests, it is shaping up to be quite a year, starting with a memorable annual meeting in August which paid tribute to Ansel Chaplin for his remarkable 25 years of service to the Trust. Not resting on his laurels, Ansel continued to lead our Poor's Hill campaign to a stunning close, going over the top at \$502,000 in September. Bravo, Ansel, and deepest thanks to everyone who helped so generously.

No sooner were we toasting this remarkable feat than the deed arrived on one of the most important gifts of land ever to the Trust—5 acres in South Truro with views to Cape Cod Bay and Bound Brook Island. The donors requested no mention of their names; they take great pleasure, however, in expressing their deep love of Truro with their gift and hope that future generations will always enjoy the land as they have. If all goes well, two other gifts of land will be ours by year-end. Each very special, each could have been lost to development.

Please note the article about the powerful incentive for gifts of conservation restrictions as a result of federal legislation last summer. The land preservation movement expects quite a boost from this highly favorable treatment of such gifts, but the law will be in effect only until the end of 2007. If you own extra land, this could provide the tax benefits to make its protection almost too good to be true.

Thanks to fellow trustee, Curtis Hartman, and the cooperation of Rebecca Townsend, Truro students will participate in the Trust anniversary next spring in their art and science classes. And, with a grant from Truro Treasures, the Trust will soon have a website. Plans are also being formed for a special forum on land preservation next summer and some kind of fun, fundraiser.

You can see lots are going on. Even though we are an all-volunteer Trust, we do have many expenses, and we ask you to consider continuing or perhaps increasing your gift to the Trust before December 31, the close of our fiscal year. None of our 25 years of protecting land in Truro would be possible without your unrestricted annual giving.

Your board is adopting the stewardship of its properties as a major priority in the months ahead. Some of our 78 properties will require detailed plans and we hope to encourage greater public use where appropriate, with signs, trails and active land management to preserve their special natural features. All of this will require your on-going support.

Best wishes for the holiday. We look forward to hearing from you.

Yours,

John C. Marksbury
Chair

**Truro Conservation Trust
P. O. Box 327
North Truro, MA 02652**

Name: _____
Address: _____
City/State/Zip: _____
Phone: _____
Email: _____
Summer Mailing Address
(if different): _____

[] My check for \$_____ (payable to the **Truro Conservation Trust**) is enclosed.

[] I wish to make a multi-year pledge in the amount of \$_____ payable in the following installments:

_____ 2006
_____ 2007
_____ 2008

Enclosed is my first payment of \$_____.
(Reminders will be sent on the annual anniversary of the initial payment).

Please also contact me with more information about how to:

- [] Volunteer with TCT
- [] Donate land
- [] Protect my land with a conservation restriction

Gifts to the Truro Conservation Trust are tax deductible to the full extent of the law.

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