

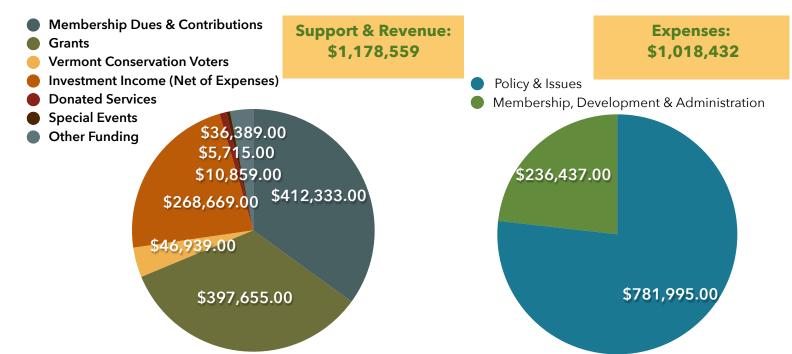
Vermont Natural Resources Council 2014 Annual Report | July 1, 2013 - June 30, 2014

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Financials

Assets	
Cash	\$112,268
Other	\$24,646
Total Current Assets	\$136,914
Investments	\$2,351,041
Property and Equipment	\$276,117
Total Non-Current Assets	\$2,627,158
TOTAL ASSETS	\$2,764,072
Liabilities & Net Assets	
Current Liabilities	\$73,000
Non-Current Liabilities	\$0
TOTAL LIABILITIES	\$73,000
Net Assets, Unrestricted	\$2,023,261
Net Assets, Temporarily Restricted.	\$667,811
Total Net Assets	\$2,691,072
TOTAL LIABILITIES & NET ASSETS	\$2,764.072





Excerpt from the audited financial report for the period ending June 30, 2014. The full reviewed financial report for the Vermont Natural Resources Councils is available upon request.

2014 Highlights

The Legislative Session:

- After two years of testimony, debate, and public hearings, **VNRC** succeeded in pushing lawmakers to protect shorelands and water quality with the final approval of a shorelands protection bill, H.526. The bill creates a new permitting program administered by the Department of Environmental Conservation or towns if they have similar standards for permitting of certain types of development along the shores of Vermont's lakes and ponds. The bill includes standards to minimize clearing of vegetation close to lakeshores in order to help protect the water quality and habitat. It also offers flexibility for landowners who have smaller lots.
- Lawmakers approved additional Act 250 protections for areas outside of our settled downtowns and village centers. The bill, H.823, promotes downtown development while, for the first time in Act 250's history, also addresses sprawling strip development outside of our existing downtowns and villages. This is key because it will help reinforce well planned development in good locations the compact, often historic centers already served by services like water, sewer and sidewalks. This bill does not prevent development outside downtowns and villages, but it does specify how that development should occur, and ensures that our existing commercial strips are reinvigorated, not abandoned. The bill also updates Act 250 Criterion 5 (transportation) to facilitate better pedestrian, bicycle and transit access to new development. The current Criterion 5 deals primarily with traffic congestion, rather than looking at all modes of transportation.
- A complementary bill to H.823, H.809, was passed earlier in the session and **improves the state's Growth Center designation program** a program to help communities target future growth in well-designed, compact locations that provide access to housing, transportation options, jobs, and services.
- Vermont's popular solar energy incentive program got a big boost this year with VNRC's help. H.702
 expands the state's successful net metering program and also makes it easier to build solar energy
 projects on capped landfills. The measure once again opens the doors for Vermont homeowners,
 businesses, communities and farmers to go solar, save money over time, feed clean energy back onto the
 grid, and be part of the state's clean energy future.



2014 Highlights

- Another important energy bill S.202, moves Vermont's energy efficiency work towards an overall "total energy" focus. Specifically, it authorizes Efficiency Vermont and Burlington Electric Department to provide incentives for new, efficient electric heating technologies such as air source heat pumps. What S.202 recognizes is that in some cases, it may make sense to use more electricity, if that is going to offset the use of less-efficient, more-polluting energy sources such as heating oil or propane. The new program would likely go into effect in early 2015. In the meantime, you can still learn a lot about this exciting new way to reduce energy costs and greenhouse gas emissions here. You can also read more detail on legislative action on the energy front this year here.
- A central focus of VNRC's forest work for many years has been the threat posed by continued fragmentation of our forests due to development an issue well documented by research conducted by VNRC in recent years. Lawmakers took up the issue this year, and have directed state officials to study it further, and come back to the State House with recommendations for legislation to help protect the integrity of forestlands and preserve large blocks of continuous forest land. While VNRC would have preferred more substantive action on the issue this year, we look forward to engaging next year on any proposed legislation to curb forest fragmentation.
- Also under legislation passed this year, the Commissioner of Forests, Parks, and Recreation will now have greater flexibility to allow landowners to enroll ecologically significant treatment areas (ESTAs) in the Current Use program. Previously, there was a cap on the amount of productive forestland that a landowner could enroll as an ESTA. The legislation eliminates that cap. This means that more habitat for rare or threatened species, forested wetlands, vernal pools, natural communities of statewide significance, riparian areas, and old forests will now be able to be enrolled in the program. This is a welcome improvement, especially since only 1,000 acres out of 1.8 million acres of forestland enrolled in Current Use have been enrolled as ESTAs to date.



2014 Highlights

Reading Vermont's Rivers

This VNRC publication includes articles on rivers written by river scientists, state officials, planners, and road engineers. You will learn how rivers change and what those changes look like. We have sought to assemble an accessible, informative introduction to how rivers behave and what makes them healthy



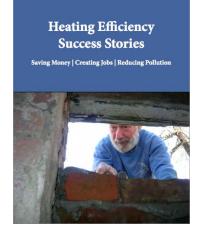
Forest Action Plan

While close to 80% of the state is forested, for the first time in over a century, forests are declining in Vermont. Development is responsible for this trend and forests are increasingly becoming fragmented across Vermont.



Heating Efficiency Success Stories

More and more Vermonters are reducing their energy bills — including high home heating costs — by investing in efficiency improvements. This publication highlights some of the people who are reaping many benefits from those investments.





Arthur Gibb Award for Individual Leadership

At VNRC's 2014 annual meeting in Charlotte, VNRC and our members and friends honored Andrea Morgante with the Arthur Gibb Award for Individual Leadership for her conservation work.

"She is a tireless advocate for natural resources and strong communities who has been able to build bridges among many different constituencies," said Brian Shupe, VNRC executive director.

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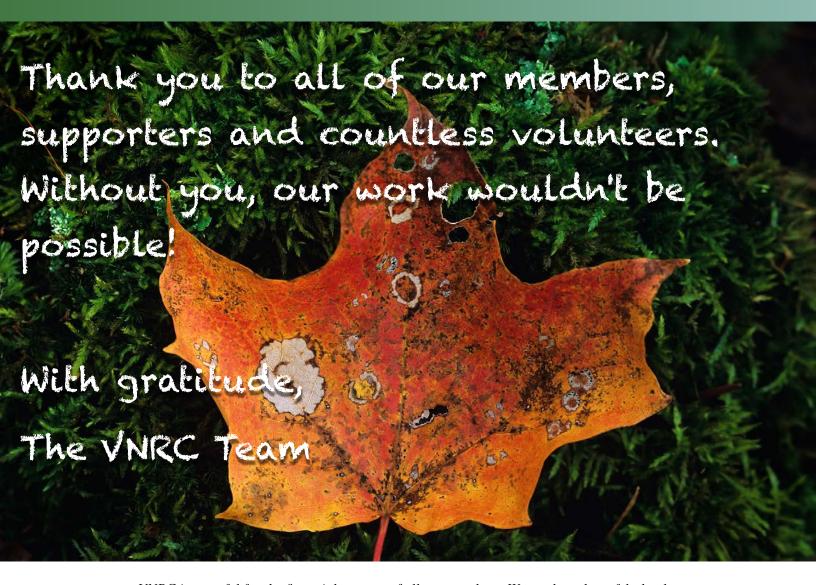
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VNRC is grateful for the financial support of all our members. We send our heartfelt thanks. The following list reflects donors who gave gifts between July 1, 2013 & June 30, 2014

VNRC would also like to thank the family of longtime member and Board Member, Peter Zilliacus, who through his 2001 Charitable Remainder Trust, gave a generous gift to support the legal services of VNRC in perpetuity.

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