

INTER-DEPARTMENT MEMO

TO: Council on Resources and Development (CORD)
Department of Business and Economic Affairs

FROM: Charlotte Harding, Conservation Land Stewardship Program
Patrick Hackley, Director/State Forester, NH Division of Forests and Lands

RE: Disbursement Request from the Land Conservation Endowment (LCE) for FY 2026 & 2027

DATE: September 30, 2025

Income disbursed from the Land Conservation Endowment is used to support monitoring activities performed by the Conservation Land Stewardship Program (CLSP) for conservation property interests acquired through the Land Conservation Investment Program (LCIP) and State-held, non-LCIP conservation easement projects where stewardship funds have been deposited into the endowment for that purpose.

Income is also utilized by the Department of Natural and Cultural Resources (DNCR) for monitoring conservation easements held by DNCR, where stewardship endowment contributions have been deposited into the fund.

The Land Conservation Endowment is managed through the Treasury Department by Bar Harbor Wealth Management using a “growth with income” investment strategy, which has been approved by CORD. The market value of the LCE at the end of June 2025 was \$5,519,679.15.

For fiscal years 2026 and 2027, CLSP and DNCR are seeking CORD authorization to disburse up to \$303,582 for each fiscal year, which represents 5.5% of the total market value of the LCE as of June 30, 2025. This maximum annual disbursement would be split between the two agencies based on the proportionate percentage of contributions intended to fund the respective agencies’ monitoring programs. This disbursement figure has been reviewed and approved by Treasury Department Staff.

Recommended Motion for CORD: Authorize disbursal of up to \$303,582 from the Land Conservation Endowment each year for fiscal years 2026 and 2027 to be split between Conservation Land Stewardship Program and the Department of Natural and Cultural Resources based on the proportionate percentage of contributions intended to fund the respective agencies’ monitoring programs.