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New Hampshire Council on Resources and Development

DRAFT MINUTES – March 5, 2026

MEMBERS PRESENT

Heather Shank, Designee, Department of Business and Economic Affairs, Chair
Allen Wyman, Designee, Department of Agriculture, Markets, and Food
Jared Nylund, Designee, Department of Administrative Services
Patrick Hackley, Designee, Department of Natural and Cultural Resources
Mark Doyle, Designee, Department of Safety
Eric Sargent, Designee, Department of Transportation
Jim Oehler, Designee, Fish and Game Department
Jack Ruderman, Designee, New Hampshire Housing
Rene Pelletier, Designee, Department of Environmental Services
Tim Carney, Department of Education

OTHER PARTICIPANTS

Brendan McDowell, Staff to CORD, NH Office of Planning and Development
Chris Aslin, Attorney to CORD, Attorney General’s Office, Department of Justice
Charlotte Harding, NH Conservation Land Stewardship Program
Michael Mozer, Department of Transportation
Jill Edelmann, Department of Transportation
Rachel Miller, New Hampshire State Treasury
Haley Poirier, New Hampshire State Treasury
Richard Bowen, New Hampshire State Treasury
Maureen Kimball, Bar Harbor Wealth Management
Jason Edgar, Bar Harbor Wealth Management

I. INTRODUCTIONS

The meeting was opened at 3:02 PM by Chair Shank. Introductions were made by members of CORD and those in attendance.

II. MINUTES

Approval of January 8, 2026 meeting minutes.

January 8, 2026 minutes were reviewed, and no changes were made.

MOTION: *On a motion by Mr. Doyle, seconded by Mr. Oehler, January 8, 2026, minutes were approved with 8:0:0 vote.*

51 **III. LAND CONSERVATION INVESTMENT PROGRAM**

52
53 **A. LCIP Endowment Presentation – Informational**

54
55 Jason Edgar of Bar Harbor Wealth Management presented the structure of the Land Conservation
56 Endowment (LCE) investment portfolio. He explained the portfolio is structured as a 65% equity
57 and 35% fixed income that is typical for a long-term portfolio. It is structured for a significant rate
58 of return overtime and supports a draw, like an endowment style portfolio. This was the first year
59 the funds were managed by Bar Harbor Wealth Management, Over the past year the portfolio
60 saw a 13.3% return which equated to approximately \$700,000. The return was higher than
61 average because equities did well in 2025. An expected rate of return in the years to come will
62 likely be closer to 8% - 9% targeted rate of return based on historical 30 year averages. Mr. Edgar
63 mentioned the funds stay liquid so they can be accessible.

64
65 Mr. Ruderman asked when the fund was capitalized and how much. Mr. Edgar responded, when
66 Bar Harbor Wealth Management began managing the fund last year there was \$5.3 million and
67 now has \$5.8 million in the fund.

68
69 Mr. Wyman asked about the History of Assets Growth Graph, and the difference between account
70 balance and net balance. Mr. Edgar explained the blue account line represents the account
71 growth while the green net investment line shows money being added and removed.

72
73 Chair Shank asked if there was information about the fund prior to Bar Harbor Wealth
74 Management's overseeing of the funds. Ms. Miller of NH State Treasury explained the fund was
75 transferred into the management of Bar Harbor Wealth Management in October, 2024 but the
76 fund has been around since 1993. The initial capital of the fund was around \$1.25 million. Chair
77 Shank asked if the growth was due to agency deposits into the fund, which Ms. Miller said growth
78 was mostly capital appreciation and there hasn't been a lot of new money added over the years.
79 Money that has been added typically comes with new land being added that will need to be
80 monitored.

81
82 Mr. Wyman asked about the withdrawals made from the fund, which Ms. Poirer responded had
83 been authorized by CORD. Ms. Miller clarified that the only way money can be taken out is by
84 authorization by CORD that is then communicated by Charlotte Harding, with Conservation Land
85 Stewardship Program, with the Conservation Land Stewardship Program, or another authorized
86 person through CORD Minutes.

87
88 Mr. Hackley asked how Bar Harbor Wealth Management was chosen, the target rate of return,
89 and the fee for the services provided. Ms. Miller explained the RFP process and how they were
90 chosen to manage the funds. The State Treasury Department doesn't have a target rate of return
91 but does have a growth income strategy for the fund, which is consistent with RSA 11:5. The goal,
92 Ms. Miller explained, is to not draw the account down more than the expected 8%-9% annual
93 growth so that the fund continues to grow in perpetuity. The fee is taken out of the earnings. Ms.
94 Kimball of Bar Harbor Wealth Management explained the fees are group fees based on the LCE
95 account and two other treasury accounts that are also managed by Bar Harbor Wealth
96 Management.

97
98 Chair Shank clarified that the withdrawals from the LCE account have historically been less than
99 the growth rate of the fund. Ms. Miller concurred and mentioned that CORD could draw down as
100 much as the corpus/principal but that it was not advisable for the long-term growth of the fund.

102 Mr. Oehler asked how often an RFP goes out for management of this portfolio. Ms. Miller
103 answered this was the first RFP they had done by bundling the accounts to secure a manager.
104 Previously the different accounts had been spread out. Mr. Nylund asked how long the contract
105 with Bar Harbor Wealth Management is set. Ms. Miller responded, it is a 5-year contract.
106

107 Ms. Miller spoke on the continued refinement of the current process of different agencies
108 requesting funds and including the CORD meeting minutes where the disbursement was
109 approved. Ms. Miller also reminded members of the Custodial Account Agreement which lists
110 authorized individuals from different agencies who can request funds or information from
111 Treasury. The Custodial Account Agreement is approved by CORD and it should be updated
112 every other year or whenever there is personnel change.
113

114 Ms. Miller also explained there are considerations to subdivide the account into sub-accounts per
115 managing agency to simplify allotment by agency. Mr. Hackley asked for clarification on
116 documentation for submitting disbursement requests with Treasury. Ms. Miller clarified that the
117 person on the Custodial Account Agreement must submit the request with the minutes for the
118 meeting where the disbursement was approved by CORD.
119

120 **B. Fry Easement Violation Notice**

121
122 Chair Shank introduced Charlotte Harding from NH Conservation Land Stewardship Program
123 (CLSP) to discuss an easement violation on the Fry Easement in Alton, NH.
124

125 Ms. Harding gave an overview of the property, also known as the Knights Pond conservation
126 easement, which comprises 251 acres split into two parcels, one parcel is 190 acres on the west
127 shore of Knights Pond and the second is 60 acres located on the east shore. There were two
128 reserved areas outside of the easement area, the first is a 2-acre lot where a house and metal
129 outbuilding are present, the second is a 15-acre area in the southerly portion of the property. The
130 violations are occurring around and adjacent to the 2-acre lot. The property was granted to the
131 State in 1990 through the Land Conservation Program and has been managed by NH Fish &
132 Game. The property provides trails around the undeveloped Knight's Pond and can be accessed
133 by the public along a gravel road.
134

135 In the Fall of 2025, a surveyor approached CLSP because the property owner wanted to remove
136 land from the conservation easement to expand the 2-acre lot to subdivide the lot. In exchange
137 the landowner proposed to add land to the conservation easement using land from the 15-acre
138 area that is not under easement. The landowner would like to sell the land with the house and
139 retain a portion of the property with the metal building.
140

141 Ms. Harding and Mr. Oehler conducted a monitoring visit to the property, on December 18th and
142 met the property owner to review the plans. They walked the boundary of the property and found
143 only two boundary points were marked and noticed there was equipment around the metal
144 building that was located on or over the boundary into the conservation easement. Ms. Harding
145 and Mr. Oehler also observed 7 shipping contains over the easement boundary. The landowner
146 stated the equipment was used for maintenance of the access road which is required by the
147 conservation easement.
148

149 Chair Shank asked if it was suspected that the area where the storage had been expanded into
150 wouldn't be allowed by the easement. Ms. Harding responded affirmatively and shared that the
151 metal building was within the 2-acre parcel but the area around it had been cleared, and they
152 suspected fill had been used as well as noting a lot of equipment stored around the area.

153
154 To the North of the 2-acre lot there is an allowed landing pad within the conservation easement
155 that has historically been used for timber harvesting. This area allows for storage of easement
156 related equipment. Ms. Harding and Mr. Oehler observed 4 shipping containers, bob houses,
157 trailers, vehicles, canoes, a camper trailer, and scrap materials.
158

159 Mr. Wyman asked about what the restrictions are for storage of equipment and materials on the
160 conservation easement. Ms. Harding explained the allowed uses included agriculture and
161 forestry, along with conservation, habitat management and non-commercial recreation. They also
162 learned from the property owner that much of the equipment was owned by a friend of the
163 landowner's business. This would constitute a violation because the equipment is not used for
164 forestry or agricultural purposes. The cars on the pad also appear to not be working, which is also
165 prohibited. Ms. Harding posed the question to CORD whether shipping containers and campers
166 would be considered recreational equipment. CORD members expressed doubt and concern that
167 the items on the property were allowed based on the language of the easement.
168

169 Chair Shank asked about the storage of equipment on the property that was for the purposes of
170 maintenance of the property. Ms. Harding responded that the easement doesn't reference
171 equipment storage. It does allow structures but limits the uses of the structures to onsite use
172 within the scope of the conservation easement if they are not detrimental to the purposes of the
173 easement. It was noted that dumping of equipment, even if the equipment was used for the
174 maintenance of the property would still be considered dumping and would not be allowed. Mr.
175 Wyman expressed hesitation to label any of the equipment pictured as agricultural, he added that
176 if fill was used to cover land that was meant to be conserved for agricultural purposes, among
177 others, it was deeply concerning.
178

179 Chair Shank summarized that the landing area would likely look like what is pictured, where the
180 landing is cleared and open to be used for forestry purposes. However, the concern is, has the
181 landowner expanded it, filled it, and littered the property with equipment not related to forestry,
182 agriculture or recreation in the public sense. Chair Shank asked CORD what they would like to
183 consider for the next steps. Ms. Harding said she had already forwarded the findings they
184 gathered during the site visit and stated in the letter to the landowner that the findings would be
185 brought to CORD for deliberation and for the landowner to cease all further development and
186 storage on the property. Ms. Harding also brought attention to the fact that a boundary iron pin
187 had been moved by landowner, and the surveyor had placed a wooden stake where it is meant
188 to be. Ms. Harding then requested guidance from CORD.
189

190 CORD discussed if the easement requires the landowner to maintain the property boundaries
191 through the services of a surveyor. Ms. Harding clarified that it is not a requirement for the property
192 owner, but the boundaries can be surveyed by NH Fish & Game. Ms. Harding then outlined
193 different actions for CORD.
194

195 Chair Shank called for a motion to proceed with the actions outlined by Ms. Harding. After
196 discussion on motions and amendments a motion was decided on.
197

198 **MOTION:** *On a motion by Mr. Wyman, seconded by Mr. Ruderman, for Ms. Harding to issue a*
199 *violation notice to cease and desist any further encroachment in the easement and remove all*
200 *materials in violation from the easement property within 90 days of issuance of the letter. Further*
201 *the violation will include the requirement for the lot line to be identified and reestablished correctly*
202 *where the easement property and the 2-acre parcel are adjoined. The motion was approved with*
203 *9:0:0 vote.*

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IV. SURPLUS LAND REVIEW

A. 2026-001 SLR Bloody Point

Mike Mozer and Jill Edelmann, NH Department of Transportation, were in attendance to present the Surplus Land Review request to CORD. Mr. Mozer gave some historic background of the property, and it had been the site of a railroad bridge. After changing hands with different municipal and State entities it is now owned by the Bureau of Turnpikes at NHDOT. The property was offered to the Town of Newington, NH but the Town declined the property due to concerns with maintenance of the historic building on the property. The next step to dispose of the property was to go through the SLR process and market the property to a private developer.

Chair Shank asked about the money set aside for the rehabilitation and stabilization of the historic building on the property and where that money had come from. Mr. Mozer explained that Ms. Edelmann had secured the funds from Department of Historic Resources (DHR). Whoever the next property owner is will need to fix the building then submit receipts to DHR for reimbursement of up to \$150,000. It was discussed that the property was zoned for commercial and residential use.

Mr. Oehler said that NH Fish & Game was very interested in the property from a saltwater angler perspective as it is a popular spot for fishing access. Mr. Mozer went on to say the parcel was intended for parks and recreation purposes when it was owned by the Town of Newington in the 1930s. He continued to say since the Town had declined to re-acquire the property, NHDOT had received interest from restaurants and other commercial developers. Mr. Wyman asked for clarification on whether there are any requirements for the property to stay a park. There are no such requirements.

Chair Shank inquired about the process for the property to be transferred to NH Fish & Game if they were interested in acquiring the property. Which Attorney Aslin responded that it would be an administrative transfer through a G&C request. NH Fish & Game would have to take responsibility for the existing structure on the property. Rivers Management Advisory Committee (RMAC) had expressed concern about the property being transferred out of the State and into private hands due to the public river access Bloody Point offers. RMAC recommended the property be retained by the State. Mr. Wyman voiced support for retention of the property to allow public access to the river and bay. Chair Shank followed up Mr. Wyman's comment by stating potential uses of the property of value to the state that were mentioned at the RMAC meeting included water quality testing as well as deep water and all tides access.

Mr. Mozer expressed some concern over the idea of a boat launch on the site due to potentially sensitive historic sites on the property. Ms. Edelmann elaborated that an archeologist had performed an initial phase 1A observation of the site and noted that it could be archeologically sensitive, but a more in-depth survey is needed.

Mr. Hackley asked about the appraisal of the property, which Mr. Mozer answered approximately \$985,000. Mr. Hackley followed up to ask where the money would be transferred within NHDOT if the property was sold. Mr. Mozer answered the revenue would be transferred to the NHDOT general turnpikes funding to be used for road purchase and improvements elsewhere.

254 **MOTION:** On a motion by Mr. Wyman, seconded by Mr. Oehler, to table the SLR Request
255 because surplus of the property is inappropriate at this time, it was approved with 8:1:0 vote with
256 Mr. Sargent abstaining.

257

258 **V. DEPARTMENT OF NATURAL AND CULTURAL RESOURCES**

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260 **A. Kelsey Notch Trails Report**

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262 Mr. Hackley presented the Kelsey Notch Trails Report and the work DNCR does to maintain the
263 trails and bridge crossings. There were no major concerns noted in the report. There were
264 monitoring and trail counts performed. It will be part of the 10-year plan for Natural Stream and
265 Forests. Mr. Doyle asked if any remediation had been done for some safety concerns brought
266 up previously. Mr. Hackley responded that one bridge was replaced and work had been done on
267 areas susceptible to erosion.

268

269 Mr. Doyle asked if there had been a study on the noise and movement impacts on wildlife. Mr.
270 Hackley responded that a study could be useful but it takes funding and staff that are currently
271 unavailable.

272

273 **MOTION:** On a motion by Mr. Doyle, seconded by Mr. Nylund, to accept the report with 7:1:0
274 vote with Mr. Hackley abstaining.

275

276 **VI. OTHER BUSINESS**

277

278 **A. Guidance to LCIP Property Owners Document - Informational**

279

280 Chair Shank mentioned that the LCIP Property Owners Guidance Document with new BEA
281 branding was complete and available. It will be posted on the CORD page of the BEA website.

282

283 **B. Next meeting – May 7, 2026, at 3:00 PM**

284

285 *SLR application deadline is March 23rd for the May meeting, and a department staff member must*
286 *attend to present any requests their agency refers to CORD.*

287

288 Chair Shank adjourned the meeting at 5:04 PM.

289

290

291 *Meeting Minutes Prepared by Brendan McDowell*