

Sudbury Valley Trustees 71st Annual Meeting

October 7, 2025

Framingham Village Hall, Framingham, MA

Welcome

Molly Cutler, Vice President of the Board of Directors, called the meeting to order at 7:00 p.m. After welcoming everyone, she asked the members of the Board of Directors to stand to be recognized. She also welcomed State Representative Kate Donaghue as well as two former SVT Executive Directors: Ron McAdow and Lisa Vernegaard.

Report of the Clerk

Peter Martin, SVT Clerk, presented the minutes from the 2024 Annual Meeting of SVT. A motion was made and seconded to approve the minutes as presented. The motion to approve passed unanimously on a voice vote.

Report of the Treasurer

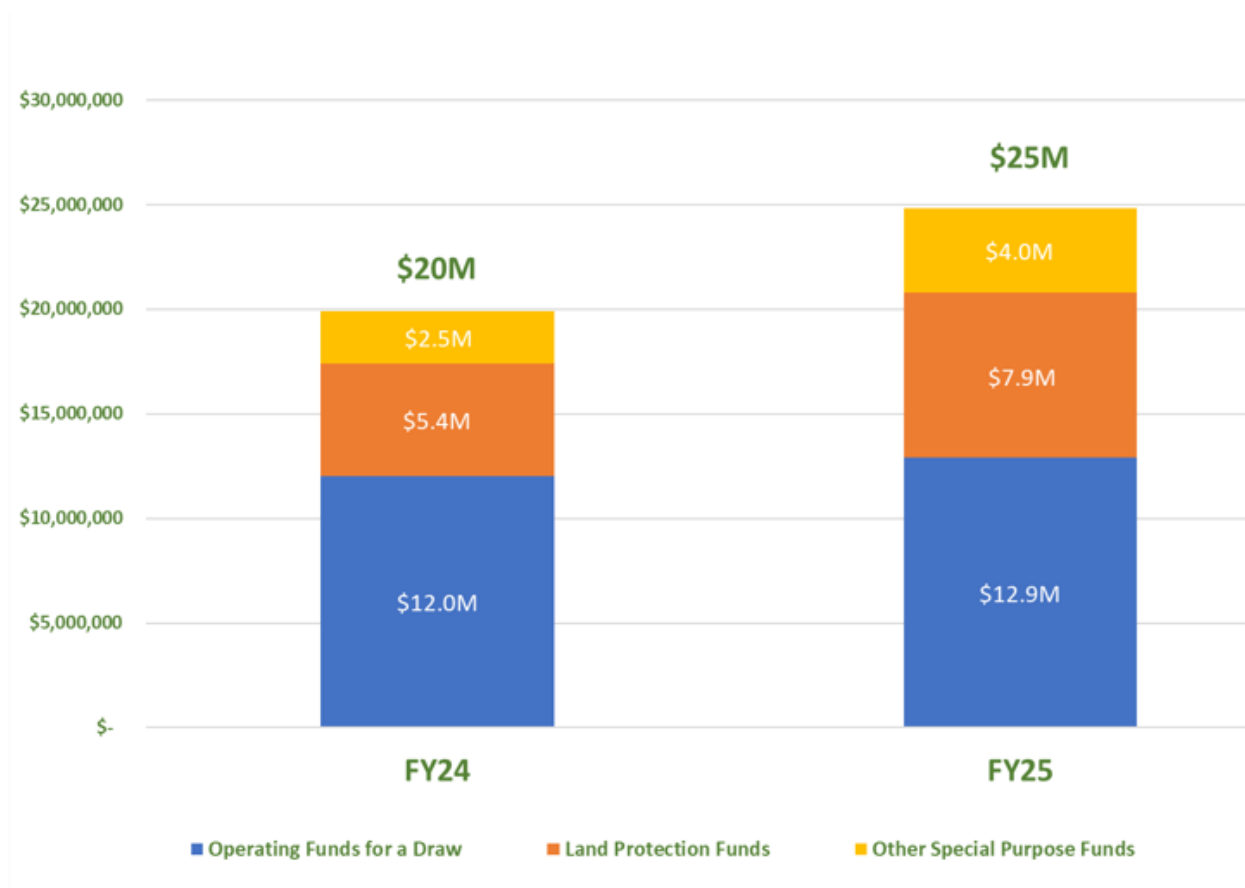
Lisa Schimmel, SVT Treasurer, thanked Michelle Vanslette (SVT Director of Finance and Administration), Amy Staunton (CFO Consultant), and the entire volunteer Finance Committee for their amazing work.

Ms. Schimmel presented the Fiscal Year 2025 (FY25) operating results. SVT ended the fiscal year with a surplus. This surplus was driven by positive investment returns and two transformational bequests.

FY 2025 Operating Results (in thousands of dollars)

Revenue	\$7,498
Expense	<u>\$2,483</u>
Net Surplus	\$5,015

Ms. Schimmel also reported on the state of SVT's financial resources, commenting that the increase from the previous year reflects both the two bequests we received in FY25 and the year's strong investment returns. The investment portfolio earned 10.6% in FY25.



Investments & Cash

June 30, 2025

Domestic Common Stocks	\$	10,132,000	41%		
International Stocks	\$	2,245,000	9%	50%	Equity
Fixed Income	\$	6,931,000	28%		
Specialty	\$	891,000	4%		
Cash / Money Market	\$	<u>4,693,000</u>	<u>18%</u>	50%	Fixed, Specialty Fixed, Cash
Total Financial Resources	\$	24,892,000	100%		
YTD Performance			10.6%		

Ms. Schimmel shared a five year view of SVT's operations and acres protected. After a dip in FY24, revenues rebounded in FY25, putting SVT back on a steady growth track. The growth in operating and land protection translates into real impact with FY25 marking the largest increase in acres protected in more than five years.

Ms. Schimmel concluded by saying that SVT is in a healthy place financially and organizationally, while at the same time, ongoing support is essential to sustain this strength and to ensure we can respond to opportunities and challenges as they arise.

Mrs. Cutler asked for a motion to approve the Treasurer's Report. A motion was made and seconded to approve the treasurer's report as presented. The motion to approve passed unanimously on a voice vote.

Report of the Governance Committee

Sherri Cline, a member of the Governance Committee, presented the Board Members up for re-election.

1. Molly Cutler
2. Sherri Cline

As well as the slate of nominees for election to a five-year term on the Board of Directors:

NOMINEES FOR FIRST-TIME ELECTION:

Amy Green, Acton
Harry Harding, Quincy
Eric Klein, Hopkinton

Mrs. Cutler asked for a motion to approve the slate of nominees as presented. A motion was made and seconded. The motion to approve the slate passed unanimously on a voice vote.

Mrs. Cline then took a moment to recognize Paul Bakstran and Molly Cutler for their service as the President and Vice President. After which Mrs. Cline introduced the new slate of officers: Steve Correia as President, Harry Newell as Vice President, Lisa Schimmel as Treasurer and Peter Martin as Clerk.

Mrs. Cutler asked for a motion to approve the slate of officers as presented. A motion was made and seconded. The motion to approve the slate passed unanimously on a voice vote.

At 7:30, Mrs. Cutler asked for a motion to adjourn the business portion of the meeting. A motion was made and seconded. The motion passed unanimously on a voice vote.

Year in Review

After the Business portion concluded, Ms. Conway provided an overview of SVT's work and accomplishments in Fiscal Year 2025, emphasizing land protection and stewardship activities, ongoing work to engage many types of people, and the challenges and opportunities of the future.

Annual Conservation Awards

Four members of the SVT Staff— Laura Mattei (Director of Conservation), Dan Stimson (Director of Land Management), Cecil Hynds-Riddle (Director of Development), and Dana Baxter (Assistant Director of Development)—presented SVT's Annual Conservation Awards to the following people:

Steward of the Land

Jim Shelhamer, a skilled woodworker who has used his skills and experience making improvements in our kiosk design, drafting CAD drawings all while being a volunteer leader and instructor with AMC.

Morgan Volunteer of the Year	Roland “Boot” Boutwell, for his dedication to the SVT community for many years. Through the countless nature walks he’s led, he has introduced people to the beauty of our region’s natural landscapes.
Lewis Conservation	Giancarla Kalpas, for her local ecosystem restoration, and as environmental educator and leader, hosting workshops, presentations, and directly assisting community members in creating habitats for declining native species.
	Trailblazer for Inclusion SMILE Mass (Sudbury, MA), for their accomplishments in expanding access to the outdoors by creating the first fully accessible playground in Sudbury, MA, launching the Adaptive Equipment Loaner Program, donating 180 beach wheelchairs to public ponds and beaches throughout New England, and all the efforts done to support 30,000 families annually.
Distinguished Public Service	Jim McGovern (US Representative, Massachusetts 2nd District), years of principled votes for clean air, clean water, and climate action. Championing the dedicating funding to help recover species at risk, co-leading national legislation to “save the bees” and hosting an annual farm tour in our region to hear directly from farmers and their families about the challenges they face and the resources they need.
Lifetime Achievement Award	Molly and John Beard, have dedicated years to support conservation efforts in and around Wayland. Their volunteer work, legal, financial and organizational skills were invaluable to the growth and stability of the organization. They have both served on numerous committees and played many roles at SVT, including President of the Board of Trustees. Through their donations, purchases and volunteered time, the Beards have helped protect 100s of acres of land in the region and are known for their conservation generosity from Maine to the coast of Dartmouth

Ms. Conway congratulated the award recipients one more time and thanked everyone for coming, ending the Annual meeting.

The meeting concluded at 8:35 p.m.