



# *Special Member Meeting – Merger Resolution Vote*

## **3/29/2023**

- 7:05 – 7:15 Review process thus far
- 7:15 – 7:30 Present resolution to merge
- 7:30 – 7:45 Discussion & Vote
- 7:45 – 8:00 Upcoming Events & Vote Tally
- 8:00 Announce Vote Results, Adjourn & Social

# Our Strengths

- Mission: To promote the preservation, improvement, protection, and conservation of natural resources for the benefit of the community.
- 41 years of experience (incorporated in 1982).
- Protected 25 properties over 300 acres that include 3 working farms, passive recreation, notable trees, upland forests, grasslands, and wetlands.
- 161 members and a core group of volunteers, including 8 board members.

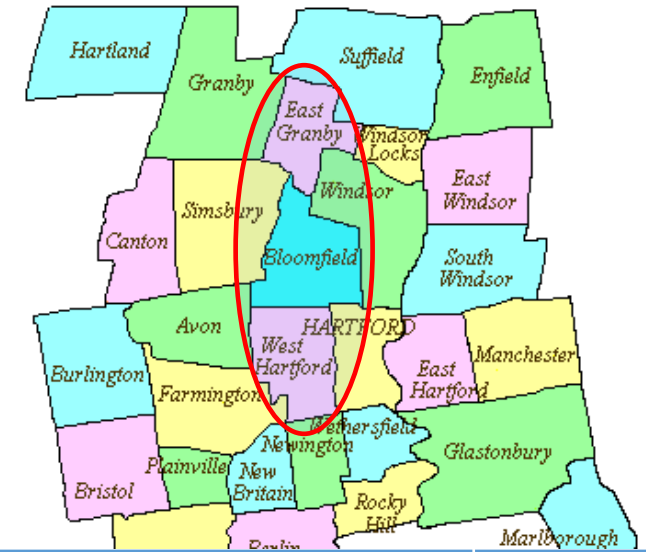
So why are we recommending a merger?

*It's the long-term concerns!*



# Why have we recommended merging to form a regional land trust?

- Connectivity across towns & visibility across region = new partnerships.
- Protect more land & greater ability to steward properties = greater local impact on climate change.
- Increase members, volunteers, and donors = more funds, capacity, & potentially paid staff.
- Combined operating revenues, unrestricted funds, and restricted funds. Plus Peter & Carmen Lucia Buck Foundation offered \$50,000 per year.
- **Ultimately stronger financial health and longevity to ensure the perpetuity of our entrusted lands.**



Features	Total
Properties	49
Acreage	642
Membership	263
Board members	11-26
Expenses (2022)	\$71.5K
Revenues (2022)	\$106.6K
Reserves unrestricted	\$241.9K
Reserves restricted	\$55.5K

# Merger “Journey”

- 2021 • Exploration: LTs from Farmington Valley
- Aug 2022 • Feasibility study: EGLT, WHLT & WLT “dating,” MOU
- 2022/2023 • Confidential negotiations: attorneys, by-laws, disclosures, due diligence
- Feb 2023 • Member Information Sessions
- Mar 2023 • 3 BODs recommended to members Plan of Merger and pre-approved Definitive Merger Agreement
- Mar 2023 • EGLT & WHLT members approved Plan of Merger
- Mar 2023 • WLT members meet to approve Plan of Merger**
- Apr 2023 • State filing Certificate of Incorporation

# Merger “Journey”



Amy Paterson  
Executive Director  
Connecticut Land  
Conservation Council



Sharon J. Danosky  
President & Founder  
Danosky & Associates



Donna Brooks  
Partner  
Shipman & Goodwin



Tyler Archer  
Associate  
Shipman & Goodwin

# Merger Lexicon

March 8, 2023, WLT BOD approved a resolution recommending the Plan of Merger and pre-authorizing steps to implement the Plan:

- Plan of Merger with
  - New by-laws
  - Amended Certificate of Incorporation
  - New Board of Directors
  - New name: Traprock Ridge Land Conservancy
- Definitive Merger Agreement (legal agreement between the three land trusts to implement the Plan of Merger pending member approval)

# Plan of Merger Summary

- EGLT and WHLT transfer assets to WLT (WLT is the surviving entity).
- Create a new entity with a new name (but with the same tax ID #).
- Current members of WLT (lifetime & annual) automatically members of new entity.
- Properties transfer to new entity with donor restrictions identified & protected (due diligence has been performed on all properties identifying restrictions & covenants).
- Financials combined with donor restrictions identified & preserved.
- Programs continue once the entities merge, e.g.
  - Farms & associated leases,
  - Use selected lands for passive recreation & education, e.g. LaSalette Trail in Bloomfield and connecting Howard Preserve to Seymour School in East Granby,
  - Film recycling program in West Hartford, and
  - Internship program in East Granby (and hopefully expand).

# Plan of Merger Summary

- Existing board members were invited to join the board of the new entity.

## Proposed slate of Board Members

### Class 1 (Term ends at 2024 Annual Meeting)

Catherine Delasco - EGLT  
Alex Cardoso - EGLT (Intern)  
Mira Goberman - EGLT (Intern)  
Christopher Shepard - WLT  
Dale Bertoldi - WLT  
Ashley Stewart - WLT  
Jennifer Frank - EGLT  
Victor Herson - WLT  
David Iannucci - EGLT

### Class 2 (Term ends at 2025 Annual Meeting)

David Sagers - WHLT  
Amanda Thompson - EGLT  
Bob Ravens Seger - EGLT  
Chip Caton - WLT  
Paula Jones - WLT  
Cameron Lloyd - EGLT (Intern)  
Alyssa Kovaleski - EGLT (Intern)  
Kiley Rudzik - EGLT (Intern)  
Ava Pasquantonio - EGLT (Intern)

Total: 18 (including 6 interns)  
WLT: 6 (including 3 officers)

### Officers

Pres: Amanda Thompson - EGLT  
VP: Paula Jones - WLT  
Sec: Christopher Shepard - WLT  
Treas: Dave Sagers - WHLT  
Past Pres: Vic Herson - WLT



# Plan of Merger Summary

- Current committee members & volunteers invited to participate as have in the past.

**Governance**: Recommend how Board performance can be strengthened, e.g. developing policies and nominating directors.

**Finance**: Review accounting policies, financial controls, financial statements, and risk management strategies.

**Land Acquisition**: Recommend conservation priorities, communicate with potential donors, and review land transactions.

**Land Conservation**: Manage all stewardship activities and trail development.

**Development & Membership**: Responsible for member recruitment, community engagement, and fundraising.

**Education & Outreach**: Plan hikes, lectures, etc. and oversee internship program.

## **Proposed Resolutions of the Members of Wintonbury Land Trust, Inc. for 3/29/2023**

**WHEREAS**, Wintonbury Land Trust, Inc. ("**Wintonbury**"), West Hartford Land Trust, Inc., ("**West Hartford**"), and The East Granby Land Trust, Inc. ("**East Granby**") have engaged in negotiations regarding the merger of East Granby and West Hartford with and into Wintonbury in accordance with Section 33-1155 of the General Statutes of the State of Connecticut (the "**Act**");

**WHEREAS**, the Plan of Merger, including the Amended and Restated Bylaws and Amended and Restated Certificate of Incorporation of Wintonbury, were provided to Wintonbury's members (the "**Members**") with the Notice of the 3/29/2023 Special Meeting of the Members; and

**WHEREAS**, a Special Meeting of Members was held 3/29/2023 at which a quorum was present and at which the Board of Directors' recommendation of the adoption of the Plan of Merger by the Members of Wintonbury was heard, and the following resolutions were adopted:

**RESOLVED:** That the Members hereby approve and adopt the Plan of Merger in the form set forth as **Exhibit A**.

**RESOLVED:** That the Members agree that West Hartford and East Granby merge with and into Wintonbury on such terms and conditions deemed reasonable by Wintonbury's Board of Directors, acting through its President.

# Motion

I move that the Wintonbury Land Trust approve and adopt the Plan of Merger in the form presented today and agree that West Hartford Land Trust and East Granby Land Trust merge with and into Wintonbury Land Trust on such terms and conditions deemed reasonable by Wintonbury's Board of Directors, acting through its President.

YES

NO

ABSTAIN