2008 Annual Report





Dear Friend,

Rivers are the great treasury of biological diversity in the western United States. As evidence mounts that our climate is changing even faster than we feared, it becomes essential that we create sanctuaries on our best, most natural rivers that will harbor viable populations of at-risk species—not only charismatic species like salmon, but a broad range of aquatic and terrestrial species.

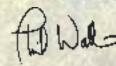
That is what we do at Western Rivers Conservancy. We create sanctuaries on the most outstanding rivers in the West. We are helping to build a Noah's Ark, giving fish and wildlife a better chance of surviving the potentially cataclysmic changes that are coming.

We commissioned a study we call *Great Rivers of the West* as an inventory of those outstanding streams. In 2008, we helped create sanctuaries on many of them:

- the Yurok Tribe.
- Olympic Peninsula.

It has been said that the other face of crisis is opportunity. Today, in the depths of economic downturn, we have once-in-a-lifetime opportunities to acquire and protect precious streamside lands on some of America's finest rivers. This is a time when investment in conservation can yield huge dividends for the future. We invite you to join forces with us as we work to buy and conserve highquality lands on the Great Rivers of the West.

Sincerely,



Phillip Wallin, President

Western Rivers Conservancy protects outstanding river ecosystems in the western United States. We acquire land to conserve critical habitat, provide for compatible public use and enjoyment and cooperate with other agencies and organizations to secure the health of whole ecosystems.

Letter from the **Chair and President**

• We completed a six-year project to buy and protect the watershed of Goose Creek, critical tributary to the Smith River on California's North Coast.

• We bought the Murtha Ranch, 16 miles of the Lower John Day River in Oregon, including important habitat for steelhead.

• We signed an agreement to buy more than 47,000 acres on the Lower Klamath River and its critical tributary Blue Creek, in partnership with

• We committed to buy land in the estuary of California's Redwood Creek as the beginning of a restoration initiative.

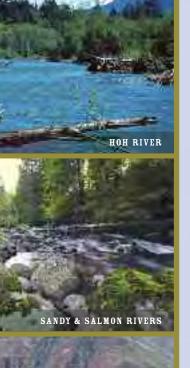
• We finished a ten-year project to assemble and conserve the wetlands and surrounding forest of Beaver Creek, Lake and Marsh on Washington's

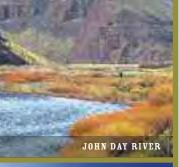
• We succeeded in a seven-year effort to negotiate purchase of the last remaining corporate-owned lands along Washington's Hoh River.

• We made new strides to conserve Portland's backyard river, the Sandy, and its great tributary the Salmon.

Jon Roal

Jon Roush, Chair, FY2008















HOH RIVER (p-























f we are to conserve the great rivers of the West, we need to know which rivers these are. To develop an inventory of the highest quality rivers, we turned to Tim Palmer-a noted author and photographer with 35 years of experience exploring hundreds of streams throughout the West.

The principal goal of the survey was to develop a list of the most outstanding natural rivers—the great rivers of the West. Criteria included free-flowing length, natural flow regime, water quality, biological health and habitat, ecological and regional diversity and recreational suitability, among other attributes. A committee of noted scientists and other experts reviewed the survey design, and state-specific experts reviewed the results for each state. The result is a state-by-state list of more than 250 of the West's

Great Rivers of the West

outstanding streams, some protected, some still vulnerable. The Great Rivers of the West is a new type of inventory to serve the modern needs of river conservation—a list that Western Rivers Conservancy can use to strategically inform its work.

With a talented team in place, combining more than 130 years of land acquisition experience and offices in Portland, Sacramento and Helena, Western Rivers Conservancy is well positioned to fulfill its mission in 11 western states.

A Breathtaking Piece of the West

JOHN DAY RIVER

Oregon

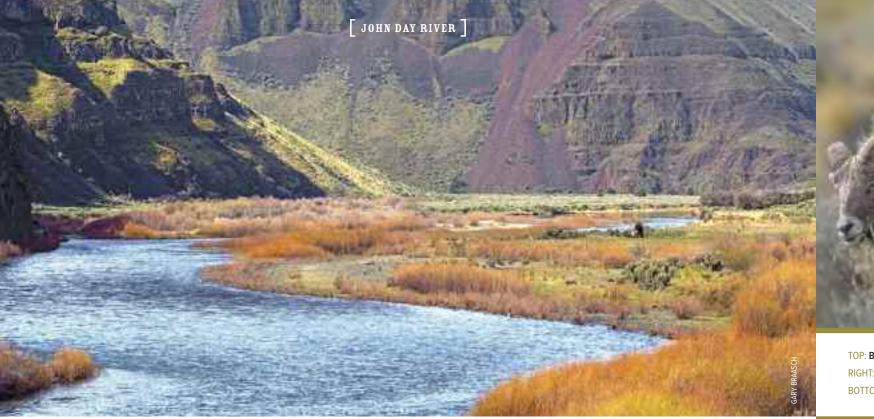
Wildlife Refug

Wild and Scenic Wild and Scenic

The remote desert canyon of the Lower John Day River on the Murtha Ranch.

or anyone who has visited the John Day River, its dramatic landscape is carved into memory. Among the great rivers of Oregon and the West, the John Day is exceptional because of its dam-free length (252 miles, the longest in the Northwest), its Wild and Scenic Corridor (the nation's longest) and its incomparable runs of wild summer steelhead (strongest in the whole Columbia Basin, where they are federally listed). Fall and spring Chinook and bull trout also have high-quality runs in the upper reaches of the basin.

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TOP: Bighorn sheep roam the rocky canyon. RIGHT: The Murtha Ranch offers a premier wildland experience. BOTTOM: Arrowleaf balsamroot blooms on the hillsides.

Conservation of this property fills a gap in a 148-mile-long reach of protected habitat.

The Murtha Ranch is a stunning stretch of the John Day River celebrated for its fish and wildlife habitat.

Along its lower reaches, the John Day forms a spectacular desert canyon, with deep holding pools for fish reflecting an isolated wilderness. Here Western Rivers Conservancy is protecting 16 river miles of prized habitat, the Murtha Ranch.

In September 2008, Western Rivers Conservancy seized an opportunity to purchase the Murtha Ranch, including 8,114 acres of deeded lands and an 8,000-acre Bureau of Land Management grazing lease. Having taken title to the land, we are holding the property while a long-term conservation plan is developed.

Western Rivers Conservancy's vision is to see the 16,114 acres of deeded and leased lands restored to high-quality native habitat. Upland areas encompass critical shrub-steppe habitat that is disappearing elsewhere in the West. These arid lands are home to bighorn sheep and a number of other rare native species, including: ground-nesting birds like the grasshopper sparrow and burrowing owl; birds of prey like the ferruginous hawk and loggerhead shrike; and reptiles like the sagebrush lizard.

Along the river, what was once a tall cottonwood forest can be reestablished on more than 350 acres of the Murtha Ranch's lowlands, shading the river.

A special feature of the Murtha Ranch is the lower three miles of Hay Creek, which runs cold and clear year-round. Hay Creek has immense restoration potential for summer steelhead, which utilize it to spawn and rear, a rare feature in the lower canyon.

Already a premier outdoor experience, this stretch of the John Day will see enhanced public recreation opportunities that are compatible with the conservation goals, including boating, fishing, hiking and hunting.

Conservation of this property completes the missing piece of the puzzle in a 148-mile-long reach of protected habitat in the lower John Day Wild and Scenic River Corridor. This acquisition will help complete a larger community vision for conservation across the entire John Day River Basin.



WESTERN RIVERS CONSERVANCY

California

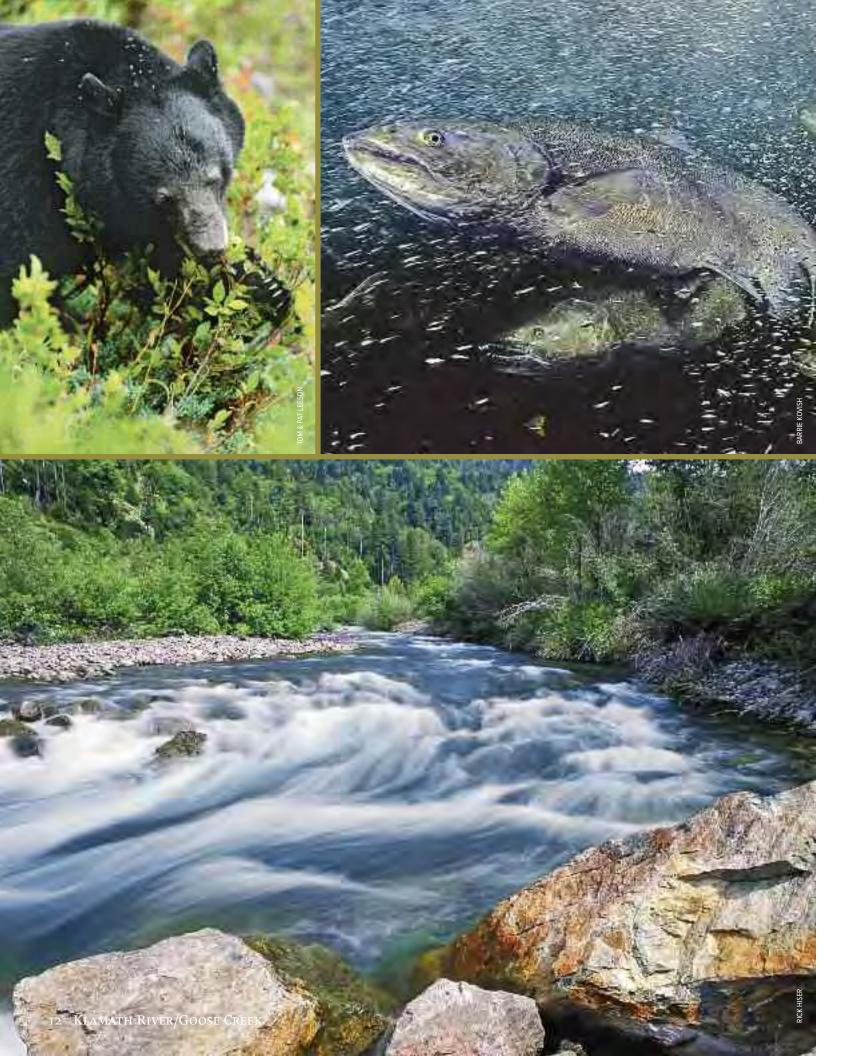
Viewed from the Blue Creek Basin, the Klamath River snakes to the Pacific

An Historic **Opportunity** on the Klamath

ut of the Klamath Mountains flows a spectacular suite of rivers, exceptional for their quality and density. At their hub is the Klamath River itself, a mighty watercourse, which once was one of the greatest salmon streams on the continent. For millennia, abundant fish supported thriving populations of native people along the river.

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WESTERN RIVERS CONSERVANCY



KLAMATH RIVER

We have signed an agreement to purchase and conserve 47,000 acres on behalf of the Yurok Tribe.

Today, the Klamath – besieged by dams, dewatering and political conflict – has become a grim icon of the decline of Pacific salmon. Though it has serious problems, the Klamath is the most intact large watershed on the West Coast. Several Native American tribes, including the Yurok, whose name means "downstream," center their spiritual life, culture and sustenance on the river.



Western Rivers Conservancy has joined in partnership with the Yurok Tribe to bring new hope to the Lower Klamath River. In May 2008, we signed an agreement to purchase and conserve 47,000

THE VERSON TRUE

acres along the Lower Klamath and Blue Creek, a coldwater haven for fish when main-stem water temperatures rise.

Western Rivers Conservancy will purchase the land from Green Diamond Resource Company. The entire Lower Blue Creek watershed will become part of a 25,000-acre Yurok Tribal Park, forever protecting Blue Creek as an outstanding coldwater refuge for threatened Klamath River coho, Chinook and steelhead. The Tribe will practice sustainable forestry on the remaining land, approximately 22,000 acres, as a much-needed economic base for their people.

This project presents a once-in-a-lifetime opportunity to conserve Blue Creek for salmon and steelhead and simultaneously help the Yurok Tribe re-establish their historic homeland.

At last, Goose Creek is forever protected!

Smith River, California



This past year brought to completion our Goose Creek project – 9,500 acres conserved in perpetuity for California's healthiest runs of native steelhead, salmon and trout.

Goose Creek is the largest tributary to the Smith River, California's only major undammed river.

In 2008, Western Rivers

Conservancy conveyed the final phase of lands along Goose Creek to the U.S. Forest Service to be part of the Smith River National Recreation Area.



This accomplishment was made possible with the support of California Senators Dianne Feinstein and Barbara Boxer and Congressman Mike Thompson, and our partnership with California Trout and the Smith River Alliance.

The Smith River is "our salmon insurance policy," in the words of Dr. Peter Moyle, a leading scientist and fisheries professor. While many of California's salmon populations are imperiled, protecting the Smith River is an investment "that will help sustain salmon fisheries in California and will also support recovery of the Klamath River."

LEFT: Black bear are among a wide array of wildlife residents of the Lower Klamath Basin.

RIGHT: Blue Creek is a cold refuge for Klamath River salmon when main-stem water temperatures rise.

BOTTOM: The Yurok Tribal Park will conserve a vital watershed while preserving the cultural heritage of the Yurok and helping the Tribe generate economic opportunities.

A River Dransformed

Oregon

With its only dam removed in 2008, the Little Sandy River is now completely free-flowing.

ne year is a drop in the bucket for a fifteenmillion-year-old river like the Sandy, but 2007-2008 was a time of dramatic rebirth for this watershed. During this time, two century-old dams were removed by Portland General Electric (PGE) – including the Little Sandy Dam in summer 2008 – to make both the Sandy and Little Sandy Rivers completely free-flowing.

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We conserved a forested, 39-acre property in the Wild and Scenic Corridor of the Salmon River, the best fish-producing stream in the Sandy basin.

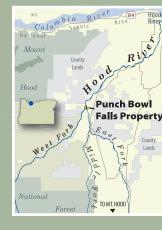
This marks a new beginning for the Sandy, a premier salmon and steelhead stream that remains remarkably healthy on the edge of urban Portland. In conjunction with the dam removals and with the help of PGE, Western Rivers Conservancy has been assembling land for a contiguous, protected corridor along 14 river miles in the basin. The resulting 5,000-plus-acre natural resource and recreation area



will be unlike any other near a major city in the nation. To date, we've acquired nearly 3,000 acres, working to conserve the properties in

River at a Crossroads

Hood River, Oregon



To help species survive climate change, scientists increasingly turn to rivers that flow from north-side mountain glaciers, like the Hood River. These glaciers will be more resilient to melting, and the rivers they feed will be colder and clearer for longer. It is critical that we create refuges for salmon and wildlife on these rivers as soon as possible.

Western Rivers Conservancy is working to do just that on the Hood River, an important salmon and steelhead stream that flows north from Mount Hood to meet the Columbia River. Now is a critical window of time for the Hood, as urbanizing pressures increase in the basin. Our goal is to create significant

new refuges on all three forks of the river. Initially, we focused on an opportunity to conserve the confluence of the East and West Forks, where we made our first acquisition at Punch Bowl Falls and laid the groundwork to purchase adjoining land in 2009.

Our work on the Hood River is a partnership among many groups who also care about the river, including the local community, which anticipates new protected natural areas and ecotourism opportunities that will coexist with its orchards, farms and forests.

partnership with the Bureau of Land Management, which will be the long-term steward of the lands.

This past year, Western Rivers Conservancy added to the natural area by purchasing a forested, 39-acre property in the Wild and Scenic Corridor of the Salmon River, the best fish-producing tributary to the Sandy. This acquisition links contiguous, native habitat, which enables wildlife migration, prevents habitat fragmentation and maintains healthy forests and water quality.



Olympic Peninsula Wetland Set Aside for Wildlife

Kayakers enjoy a tranquil float on Beaver Creek.

BEAVER CREEK, LAKE AND MARSH

Washington

S ometimes it takes a decade or more to preserve cherished, wild places. In the case of Beaver Creek and Marsh, the rewards are worth the wait.

This beautiful mountain waterscape – which includes streams, a lake and a diverse wetland system – is exceptional habitat for threatened species and is an important contributor to the Sol Duc River's celebrated "Class AAA" water quality. Beaver Creek meanders through side channels and wetlands, collects in scenic Beaver Lake, then exits through a narrow gorge and plunges over Beaver Falls before meeting the Sol Duc River.

In 1997, Western Rivers Conservancy began an effort to permanently protect Beaver Creek, Lake and Marsh, which were owned by two forest products companies. We purchased a 212-acre property in 1998, and conveyed it to the surrounding Olympic National Forest. In 2006, we purchased the remainder of the lake and marsh, a 420-acre property. With an appropriation from the Land and Water Conservation Fund this past year, we were able to bring this project to completion, allowing the remainder of the lands to be incorporated into the National Forest. Our thanks go to Congressman Norm

Dicks and Senators Patty Murray and Maria Cantwell for their support.

aver Lake

The wildlife values of this area are remarkable. Beaver Creek, Lake and Marsh support the rare Olympic mud minnow, land-locked sockeye salmon (kokanee) and cutthroat trout. Surrounding old-growth forests provide nesting areas for threatened marbled murrelet and northern spotted owl. The area also

provides prime habitat for bald eagles, trumpeter swans, wood and harlequin ducks, herons, otter, beaver and numerous reptiles and amphibians of the Northwest temperate rainforest ecosystem.

The lake and marsh are skirted by the Burnt Mountain Highway, which offers easy visitor access for boating, viewing wildlife and fishing.

A Salmon Sanctuary on the Hoh River

Project Area

Future Conser

WA State DNR

Western Rivers Conservancy believes in perseverance. If there's a reach of river that deserves conservation, we'll work tirelessly for it. The Hoh River is a perfect example. After seven years of working with three successive landowners of the same property, we finally succeeded in negotiations to acquire the last phase of corporate-owned lands along the Hoh River.

When we convey this nearly 2,000-acre property to the Hoh River Trust in 2009, Western Rivers Conservancy will have reached its original goal of protecting nearly 7,000 acres of habitat along the finest remaining salmon and steelhead river in the Lower Forty-Eight. The result will be a Hoh River Recreation and Conservation Area connecting the Olympic National Park to the Pacific Ocean.

> With habitat protection, the Hoh will continue to produce record-setting native steelhead for generations to come.

Revitalizing North Coast Estuaries

REDWOOD CREEK

California



We are acquiring 77 acres along Redwood Creek to enable restoration of the estuary.

circa-1910 photograph of the mouth of Redwood Creek shows a healthy estuary with meandering channels, deep pools and lush vegetation.

The estuary's sheltered, tidal waters supported robust runs of steelhead, Chinook and coho salmon that were born upstream under towering redwood forests. In the 1960s, levees were installed along the last several miles of Redwood Creek to the ocean. Constrained since then, the estuary has become a shallow, warm and unsheltered environment.

Redwood Creek still provides for runs of Chinook and steelhead, and it has one of the better coho runs in the state, but the habitat is nothing near what it once was. As a result, the State of California has prioritized restoration of the Redwood Creek Estuary and modification of the levees.

To further this effort, Western Rivers Conservancy is purchasing a 77-acre former dairy farm in the estuary

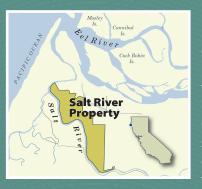


onstrained by levees, the Re ek Estuary has lost much of

A historically healthy estuary at Redwood Creek, circa 1910.

that can be restored as a tidally-washed wetland, acting like a sponge for floodwaters. This will be one of several important steps to ensure levee modification goes forward safely and with the greatest benefit to fish, waterfowl and wildlife. A grant from the California Coastal Conservancy is funding purchase of the property, which will be conveyed to the Northcoast Regional Land Trust. Other partners in this project include the California Department of Fish and Game, National Park Service, National Marine Fisheries Services and Army Corps of Engineers.

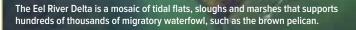
Salt River Estuary Eel River, California



The Eel, California's third largest river, once had one of the region's strongest fisheries, supporting habitat for coho and Chinook salmon, steelhead and coastal cutthroat trout. Restoring the Eel River Delta is very

important to recovering these fish runs. The mosaic of tidal flats, sloughs, marshes and seasonal wetlands also supports hundreds of thousands of resident and migratory waterfowl.

Adjoining the estuary, the Salt River has been overwhelmed by sediment loading because levees prevent natural tidal flows and filtering. Western Rivers Conservancy recently purchased a 440-acre property along the Salt River that has been identified as one of the most restorable tidal marshlands in California. We plan to convey the land to the California Department of Fish and Game so that restoration can begin. The tidegates and portions of the levees will be removed, and the tidal wetland will take over again. The result will be rejuvenated habitat for more than 30 species of fish that use the estuary as a feeding, spawning, or nursery area. Numerous shorebirds will also benefit from revived nesting habitat, as will key migratory species such as the Aleutian cackling geese and neotropical songbirds.



An Exceptional, Wild Tributary

California

The South Fork Trinity River is ne of the last strongholds for ath spring Chinook

he South Fork of the Trinity ranks high on the list of rivers that can help save the Klamath River's once-great salmon runs. With native runs of Chinook salmon, coho salmon and steelhead, the South Fork is the largest and most remote tributary of the Trinity River, which in turn is the largest Klamath River tributary.

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As a refuge for native salmon and steelhead, the South Fork Trinity River deserves our best conservation efforts.

South Fork Trinity

River Property

However, the health of the South Fork Trinity itself hangs in fragile balance, due in large part to heavy logging, burning and debris flows that for decades have imperiled fish and sent their numbers in steep decline.

As a refuge for native salmon and steelhead, the South Fork Trinity River deserves our best conservation efforts. Western Rivers Conservancy recently purchased a half-mile stretch of the river centered on an exceptionally productive spawning reach for spring Chinook – one of only two runs left in the Klamath

A Premier Native Fishery



n the Elk River, one gets $oldsymbol{O}$ a sense of traveling back in time to a place almost untouched by humans. Massive trees, lush gorges, and a seemingly endless expanse of intact, roadless wilderness at its headwaters all of these things characterize

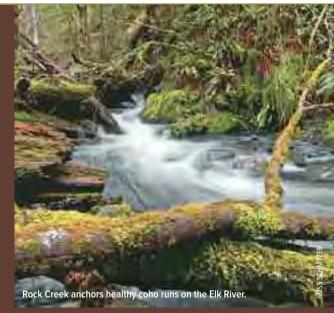
the Elk River and its impeccable health as a watershed. Coho salmon densities on the the Elk are among the highest remaining in Oregon, and wild fall Chinook, winter steelhead and sea-run cutthroat trout also thrive in its waters.

Below protected headwaters, opportunities remain to preserve habitat along the lower Elk River. Western Rivers Conservancy acted quickly in 2007 to protect a 170-acre property at Rock Creek, a pristine yet unprotected stretch that is critical to maintaining strong coho salmon populations.

We now are working to convey the Rock Creek property to the Siskiyou National Forest. This acquisition enhances habitat contiguous to the largest block of intact forest in the entire Oregon Coast Range. The property is adjacent to the Grassy Knob Wilderness Area, which adjoins the newly protected Copper-Salmon Wilderness Area.

basin. The 160-acre property is especially vulnerable to erosion and slope failure, which would compromise water quality. In 2009, Western Rivers Conservancy will convey the land to be part of the surrounding Shasta Trinity National Forest, working with the U.S. Forest Service to prohibit logging and development. Conserving this stretch of river will put in place a small but important piece of the puzzle for the recovery of the Klamath River Basin.







Consolidated Statement of Financial Position

For the fiscal years ending September 30

Assets:

Cash and cash equivalents Grants, Interest and other receivables Prepaid expenses Investments Land holdings, options, equipment and other real property Total assets

Liabilities:

Accounts payable, accrued and related expenses Notes and interest payable Funds held on behalf of others Total liabilities

Net assets:

Unrestricted net assets Temporarily net restricted assets Permanently restricted assets Total net assets Total liabilities and net assets

Consolidated Statement of Activities

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2008	Total 2007
Revenue:					
Contributions of land, net	956,903	-	-	956,903	1,238,694
Contributions and grants	228,923	879,828	-	1,041,210	4,575,516
Special events, interest and other revenue	173,408	-	-	203,408	153,317
Change in fair market value	224,756	-	-		(5,000)
Total public support and revenues	1,583,990	879,828	-	2,463,818	5,962,527
Net assets released from restriction	1,064,676	(1,064,676)	-	-	-
Total revenues	2,648,666	(184,848)	-	2,463,818	5,962,527
Expenses and donations:					
Donations of land	3,800	-	-	3,800	900,000
Program expenses	2,344,614	-	-	2,344,614	1,614,266
Management and general	247,110	-	-	247,110	271,005
Fundraising expenses	210,325	-	-	210,325	250,188
Total expenses	2,805,849	-	-	2,805,849	3,035,459
Change in net assets before					
non-operating activities	(157,183)	(184,848)	-	(342,031)	2,927,068
Non-operating activities: Net assets released from					
restrictions for land acquisition	597,377	(597,377)	-	-	-
Change in net assets	440,194	(782,225)	-	(342,031)	2,927,068

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Change in net assets	440,194	(782,225)	-	(342,031)	2,927,068
Net assets at beginning of year	8,495,664	1,627,199	180,836	10,303,699	7,376,631
Net assets at end of year	8,935,858	844,974	180,836	9,961,668	10,303,699

This financial information is excerpted from Western Rivers Conservancy's audited financial statement. To obtain a complete copy of the audit by the firm of Gary McGee & Co., please contact Western Rivers Conservancy.

2008	2007
\$1,304,518	\$1,373,721
177,640	353,945
42,591	13,916
1,428,541	1,580,708
15,847,124	10,384,083
\$18,800,414	\$13,706,373
280,924	30,892
8,126,466	2,953,840
431,356	417,942
\$8,838,746	\$3,402,674
\$8,935,858	\$8,495,664
844,974	1,627,199
180,836	180,836
\$9,961,668	\$10,303,699
\$18,800,414	\$13,706,373

Acknowledgments

Western Rivers Conservancy greatly appreciates gifts from all of our supporters. The individuals, foundations, businesses, organizations and agencies below gave \$100 or more in FY2008.

Grey Elliot

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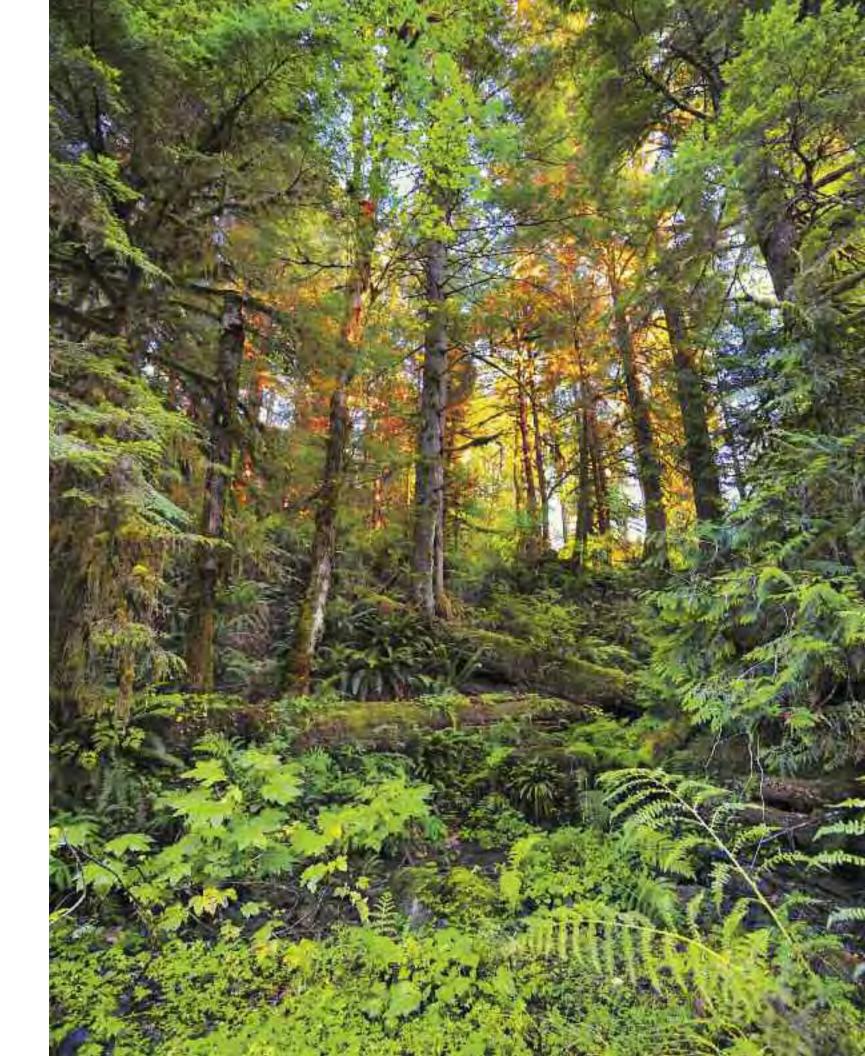
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RIGHT: Western Rivers Conservancy has protected nearly 500 acres of mature forests above the Little Sandy River. BACK COVER: Lower Deer Creek Falls, California

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