



# LYME LAND TRUST BULLETIN

September 1993

Vol. VI No. 2

## PRESIDENT'S CORNER

### WHERE ARE WE GOING?

As the Lyme Land Trust starts its 28th year, there are many exciting issues to fill our agenda. With five new trustees and two new officers, it's certain these issues won't suffer from lack of ideas or energy.

As covered elsewhere in this issue of the *Bulletin*, primary emphasis will be on defining the environmental qualities which are uniquely important to Lyme. This research will enable us to formalize some criteria for resource preservation and permit better decisions on how to accomplish it in the best way.

In this process, we will invite participation by all town residents, with special input sought from school children, Scout Troops and other groups of young people. We hope with more people actively involved, resource preservation will become a universal ambition.

An important way to exercise this ambition will be for people to volunteer to assist with our program of stewardship for the 250 acres owned outright by the Land Trust together with more than twice that in easements or with special stewardship agreements. We have a vital responsibility to insure protection of those resources already given to us.

As you will see elsewhere in the *Bulletin*, we are starting to reach out to all town residents by asking for

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## LAND TRUST BUYS PROPERTY ON EIGHT MILE RIVER

The Land Trust passed a milestone in June of this year by making the first outright purchase in its nearly 30-year history of a significant parcel of conservation land. In so doing it also furthered one of its fondest ambitions by adding importantly to the permanent preservation of land bordering the Eight Mile River. Rufus Barringer, retiring president of the Land Trust, who initiated the transaction and handled the negotiations, announced the acquisition at the Land Trust's annual meeting on June 23, 1993.

The property, consisting of about 23 acres of mostly flat land and located on the west side of Route 156 just north of what was once known as "Kingswood," had been in the Hand family for some time and was bought from the Estate of Patricia Hand Smith. It has been farmed, generally for hay, by Tiffany Farms for at least two generations, and the Land Trust intends to continue that arrangement for the foreseeable future. Both the main body of the Eight Mile River and its East Branch form borders of the parcel, an important consideration in the Land Trust's decision to acquire it. In 1989 the trustees of the Land Trust determined that preservation of as much as possible of the land on both sides of the Eight Mile River would be one of its primary goals. A brochure was prepared and distributed and a num-

ber of calls were made on affected property owners, but very little happened until recently. Late in 1991, however, a tract of some 235 acres, through the southeastern part of which the Eight Mile River runs for over half a mile, was given to the The Nature Conservancy by Catherine and Elizabeth Fehrer. Management of that property has been entrusted to the Land Trust. The gift and subsequent management arrangement were described in detail in the April 1992 edition of this *Bulletin*. The Estate of Patricia Hand Smith then sold, in April of this year, a tract of 215 acres containing almost a mile of the Eight Mile River in East Haddam southwest of the Burnham Brook Preserve to The Nature Conservancy. Considerable segments of the Eight Mile River have thus been preserved recently, and the 23-acre acquisition by the Land Trust fills an important gap in the picture and helps to assure, as Rufus Barringer has put it, a "green belt" comprising most of this major tributary of the Connecticut River.

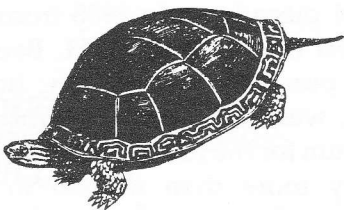
The only other purchase of land by the Land Trust was of a very small piece in early 1988 from its largest donor, William H. Beebe. The purchase in question, however, was for \$105,000, a substantial sum for the Land Trust and certainly more than it held in its treasury. It was financed by empty-

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## LAND TRUST BUYS PROPERTY ON EIGHT MILE RIVER

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ing the Land Acquisition Fund of the \$80,000 in it (accumulated over many years from member donations) and by borrowing \$25,000 out of a line of credit granted to the Land Trust by the Fleet Bank. A campaign of fundraising was, of course, initiated promptly, first among present and former trustees, then among members thought to be potentially significant donors, and finally by means of this issue of the *Bulletin* among the Land Trust's membership and other townspeople generally. Fortunately for the Land Trust, an anonymous benefactor has generously agreed to match, dollar for dollar, all public gifts received. The fundraising campaign, another first for the Land Trust, is meant to provide funds for the early repayment of the bank loan, which is expensive, and for the replenishment of the Land Acquisition Fund, without which land preservation activities are somewhat limited. Every gift of any amount will be deeply appreciated and ultimately put to what we trust is good use. The Land Trust has already received a number of handsome gifts as the result of its earlier efforts, for which we are very grateful, and now the rest of those interested may add their financial help to our cause. A tear-off coupon and return envelope are included in this issue of the *Bulletin* for that purpose.



## BARRINGER RETIRES AFTER 10 YEARS; SUCCEEDED BY HIRAM MAXIM

Rufus Barringer, pursuant to a Land Trust by-law that he wrote and had adopted, has retired from the Board after ten years of incomparable service, most of it as the Land Trust's president. At the annual meeting on June 23, 1993, he made several important announcements to the members in attendance at the Lyme Public Hall, none more significant than that he would pass on his role as president to Hiram P. Maxim, II and retire as a trustee. Everyone on the Board and all other members on hand agreed that his leadership and presence would be badly missed and that his many accomplishments on behalf of the Land Trust would not easily be matched in the future. In recognition of all he has done, Rufus was presented with an appropriately inscribed and framed map of Lyme showing all the properties owned or otherwise under the protection of the Land Trust.

Hi Maxim, who has many years of experience in land conservation, was welcomed as the Land Trust's new president, and his first contributions to the *Bulletin* are included in this issue. Five new trustees were elected to three-year terms: Robert W. Barney of Sterling City Road, A. Ward Burien of Bill Hill Road, Elizabeth K. Dill of Hamburg Road, Roger M. Smith of Blood Street and L. Robert Wood of Honey Hill Lane. They replace a number of trustees who retired, either because their terms expired or for other reasons. Retiring after various periods of valuable service are, as well as Rufus Barringer, Gerald O. Dahlke, Cynthia L. Davison, Jean S. Lee, James O. Matschulat, Dixon M. Merkt and David J. Tiffany.

In addition to Hi Maxim, the following officers were elected or re-

elected: John E. Friday, Jr. as vice president, Judith Duran as treasurer and Ruth Perry as secretary. Non-officer trustees with terms remaining are John C. Bugbee, Jr., Bonnie B. Corey, Beverly C. Crowther and Antonia I. Honiss. The meeting's business was augmented by a fascinating talk, illustrated by slides, given by Chris Percy, who is head of The Sounds Conservancy, an important conservation organization with headquarters in Essex.

## LYME'S ENVIRONMENTAL VALUES

What are the unique environmental qualities found in Lyme? Are they our wildlife, plants, streams, forests, meadows, rock formations, swamps and shorelines? Where are they, are they worthy of protection, and if so, who will do it?

As the foremost private environmental organization in town, the Lyme Land Conservation Trust is the ideal group to shoulder this responsibility. Its Certificate of Incorporation defines as primary purposes to "promote for the benefit of the inhabitants of the Town of Lyme the preservation of natural resources of the land, swamps, woodland and open spaces" and to "promote the scientific study of local natural resources." The Land Trust's program of land acquisition can be most meaningful only if it accomplishes these objectives.

In the year ahead the Land Trust will focus considerable energy on identifying and classifying the important environmental values in Lyme. Help will be invited from all town residents, with special participation sought from school children. With these values understood, preservation of them through land acquisition or other means will be that much more effective.

## PRESIDENT'S CORNER

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donations to our Land Acquisition Fund. This will replace money used to help with the purchase of the 23 acres along the Eight Mile River from the Hand/Smith estate. The successful completion of this fund drive will once again give us the ability to reach out and capture an important environmental resource.

As we prepare to launch our agenda for this year, we are optimistic the Land Trust will become an increasingly significant advocate for environmental protection in the town of Lyme.

Hiram P. Maxim  
President

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IMPACT OF ALTERNATIVE MINIMUM TAX  
ON GIFTS OF APPRECIATED PROPERTY  
ELIMINATED BY NEW TAX LAW

Prior to the passage by Congress early last month of President Clinton's Budget Reconciliation bill, many charitable gifts of property, such as land and securities, that had appreciated in value over the years adversely affected the donor by making him or her subject to the Alternative Minimum Tax. Those so affected could deduct only their original cost of such property rather than its full current market value. Clearly, the tax benefits of such gifts were considerably lessened.

The new tax law, however, changes such provisions and once again makes charitable gifts of appreciated property attractive by allowing a deduction for tax purposes of the property's full fair market value at the time of the gift. Furthermore, the revised treatment is retroactive, with a few exceptions, to all such gifts made after December 31, 1992. Land trusts and other conservation organizations throughout the country have been persistent for a number of years in their efforts to have the change made so as to encourage land protection. It is a significant victory.

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HAND/SMITH PROPERTY PURCHASE FUND

*If you would like to participate, and we hope you will, in your Land Trust's purchase of the 23-acre Hand/Smith property, please fill out this form, tear or cut it off and send it, together with your check, to us in the envelope we have provided herein.*

*We will be very grateful for your contribution of any amount. It is tax deductible as provided by law and will be matched, dollar for dollar, by our anonymous benefactor.*

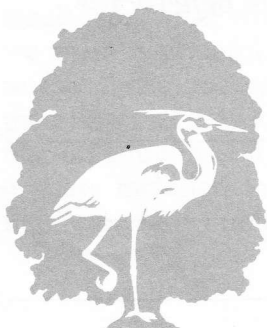
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