

ANNUAL REPORT
2014



WESTERN RIVERS
CONSERVANCY

Letter from the President and Chair

Thank you for making 2014 a great year for river conservation. With your support, Western Rivers Conservancy launched, continued and completed some of our most exciting projects to date.

On California's Klamath River, we pushed ahead in our effort to create a globally important sanctuary for salmon, steelhead and imperiled Klamath-Siskiyou wildlife. On the John Day River in Oregon, we committed to purchase the Rattray Ranch at Thirtymile Creek, an outstanding property within the Wild and Scenic River corridor that will allow us to conserve 12 miles of the main-stem and four miles of a critical cold-water tributary. And on Idaho's Salmon River, we successfully preserved a spectacular viewshed and prime wildlife habitat near a cherished boating access site. Along with the other great projects you will read about in this report, these efforts represent meaningful headway in our mission to save the great rivers of the West.

Last year was also a year of introspection, one that culminated in an exciting and ambitious new five-year strategic plan. Through this process we committed to significantly broadening our reach while tightening our focus on the most important river systems in the West. We are now on course to conserve more of our best rivers and to have a greater impact on the rivers we set out to protect.

We hope you enjoy this year's Annual Report. It wraps up our accomplishments from 2014 while offering a glimpse of what's ahead, both for our rivers and for you. We buy riverlands for the sake of fish and wildlife, but also so you can head to the river and enjoy a stream that teems with life, where the water is clean and cold, and the riverbanks, rapids and sunbaked boulders are just what you'd expect them to be—perfect for a great day on the river.

For our rivers,



Sue Doroff, *President*



Darcy Saiget, *Board Chair*



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

A Vision of Healthy Rivers Across the West

For more than two decades, Western Rivers Conservancy has been buying riverlands to create sanctuaries for imperiled fish and wildlife and to safeguard pristine places for people to experience and enjoy. Today, while in the midst of some of our largest and most meaningful projects ever, we are looking toward the future, positioning ourselves to significantly ramp up the scope, scale and impact of our work. The reason is simple.

Rivers are the lifeblood of the West. They sustain prolific and increasingly vulnerable wildlife in every western ecoregion, from the arid Southwest to the rainforests of the Pacific Coast. Rivers mean sustenance for people as well, not just as sources of water, but as nourishment for our souls. They provide a place to unwind in a setting defined by moving water and the life it engenders. At WRC we are keenly attuned to this, and our passion for rivers fuels our determination to protect them.

We are also focused. Today, more than ever, Western Rivers Conservancy is working to conserve the West's top-priority, *keystone* rivers. These are the streams that remain comparatively healthy and intact and which will become increasingly critical to maintaining and enhancing the integrity of our river systems as a whole.

When it comes to ensuring these vital streams remain healthy, time is of the essence. Our rivers face growing challenges, and, given WRC's mission, now is the time to broaden and deepen our impact. Over the next five years, we will establish or expand 25 riverland sanctuaries on keystone streams in each of the 15 ecoregions of the West. This means over 225 river miles and 80,000 acres of riverland will be forever conserved. More importantly, the impact of our work extends far beyond the lands we purchase, benefitting the watershed and the entire ecoregion of the stream.

We are well positioned to accomplish this work. WRC has a talented team of people who are pioneers in conservation finance, and we have honed our ability to assemble capital from diverse and creative sources, both private and public. If there is one hallmark that distinguishes WRC, it is a proven ability to get the job done by combining and layering funding from multiple sources.

The challenge before us is huge. We have no illusion that Western Rivers Conservancy by itself can save our rivers. But we have the passion, focus and expertise needed to make a real and meaningful impact on the health of our streams. Most importantly, we have you. Your involvement in this effort is crucial, and with our shared love of rivers, together we will keep them cold, clear and healthy for all.

JOHN DAY RIVER & THIRTYMILE CREEK
OREGON

With the goal of restoring the most important cold-water tributary to the lower John Day River, WRC committed to purchase the 14,148-acre Rattray Ranch at Thirtymile Creek. Our acquisition of the ranch, which includes an additional 10,530-acre grazing lease, will conserve key summer steelhead habitat and improve access to the John Day Wild and Scenic River corridor. It will also enhance access to the Thirtymile and North Pole Ridge Wilderness Study Areas.

River lovers throughout the Pacific Northwest cherish the John Day for its spectacular scenery and outstanding fishing, hunting, boating and hiking. This 284-mile Columbia River tributary is the longest free-flowing river west of the Continental Divide,

Thirtymile Creek is the largest steelhead spawning and rearing tributary on the lower river and a critical source of cold water for the John Day.

With WRC’s acquisition, the Rattray Ranch will become the only public access point along a remote, 70-mile stretch of the Wild and Scenic John Day River, making this effort a boon for recreationists. WRC’s acquisition of the ranch secures access to the John Day River at this key location and improves access to the adjacent Thirtymile and North Pole Ridge Wilderness Study Areas.

The project, which builds on our recent successes at Cottonwood Canyon State Park, is part of WRC’s effort to protect and restore key sources of cold water and outstanding fish and wildlife habitat on the John Day. In the process of creating Cottonwood Canyon State Park, we restored three miles of Hay Creek, the next major tributary downstream, and

conserved 16 miles of the John Day. On Rattray Ranch, as at Cottonwood, WRC will utilize cattle grazing on upland parcels as a conservation management tool, while ensuring riparian areas are protected for fish and wildlife.

In the end, our efforts on the John Day will ensure healthier habitat for fish and wildlife and help guarantee the John Day remains a stronghold for imperiled Columbia River summer steelhead. We will also make a difference for the countless people who visit the John Day to fish, float, hunt and hike on what is undoubtedly one of the West’s greatest rivers.



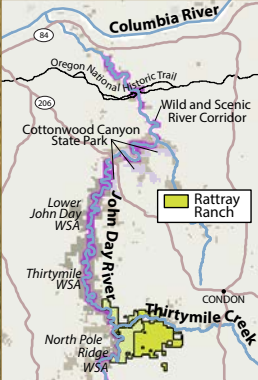
WRC’s purchase of the Rattray Ranch at Thirtymile Creek will conserve spawning and rearing habitat for summer steelhead and protect extensive habitat for Oregon’s largest herd of California bighorn sheep.

and over half of it is designated as Wild and Scenic. The John Day flows through some of the West’s finest remaining sagebrush-steppe and sustains the Columbia Basin’s healthiest run of wild summer steelhead. It also supports healthy populations of redband rainbow trout, bull trout and a run of wild spring Chinook salmon.

Today, the John Day is at risk. Habitat in the lower river has been degraded, and low summertime flows make the river lethally warm for fish. In 2014, in an effort to conserve the most important tributary to the lower river, Western Rivers Conservancy committed to purchase the 14,148-acre Rattray Ranch at Thirtymile Creek and its additional 10,530-acre grazing lease.



Restoring a Key
Cold-Water Tributary to
Oregon’s Wildest River



- PROJECT SIZE**
24,678 acres
- RIVER MILES**
Main-stem: 12
Tributary: 4
- ECOREGION**
Columbia Plateau
- KEY WILDLIFE**
California bighorn sheep, pronghorn antelope, burrowing owl, ferruginous hawk, sagebrush lizard
- KEY FISH**
summer steelhead, spring Chinook

By acquiring the Rattray Ranch at Thirtymile Creek, WRC will conserve the most important cold-water tributary on the lower John Day River and ensure public access to a remote stretch of the river and two Wilderness Study Areas.

A Globally Important Sanctuary in the Heart of the Klamath-Siskiyou



PROJECT SIZE

47,097 acres

RIVER MILES

Main-stem: 25

Blue Creek: 9

15 Tributaries: 50

ECOREGION

Klamath-Siskiyou

KEY WILDLIFE

Humboldt marten, marbled murrelet, northern spotted owl, Pacific fisher, mardon skipper

KEY FISH

coho, fall and spring Chinook, winter steelhead, Pacific lamprey, green sturgeon

Blue Creek is the most important cold-water tributary to the Klamath River, and the Blue Creek watershed provides crucial habitat for a host of rare Klamath-Siskiyou wildlife. For migrating fish, the creek provides a vital refuge from the warmer waters of the main-stem.

WRC purchased 8,489 additional acres along the Klamath River and Blue Creek, making major headway in our effort to create a cold-water salmon sanctuary in the heart of the Klamath-Siskiyou ecoregion. The purchase conserved the eastern reaches of lower Blue Creek, added land to the Yurok Tribal Community Forest and brought us one step closer to completing what has become one of the most important conservation efforts in the West.

Straddling the Oregon-California border and spanning nearly 20,000 square miles between the Cascades and the Pacific Coast, the Klamath-Siskiyou ecoregion is one of the earth's great hubs of biodiversity. It is a land of wild temperate forest and rugged coastal mountains that are drained by rivers like the Rogue, the Illinois, the Smith, the Chetco and the third largest salmon stream on the West Coast—the Klamath River. During the last ice age, while the rest of the continent was covered in ice, the Klamath-Siskiyou remained unglaciated, acting as a genetic refuge for plants and animals that were frozen into extinction elsewhere.

Today, in this extraordinary place, Western Rivers Conservancy is creating a refuge of another sort: a cold-water sanctuary to ensure the survival of salmon and steelhead in the face of the Klamath's growing challenges. At the heart of our effort is Blue Creek, the most important cold-water tributary to the Klamath River and a lifeline for salmon and steelhead. Our partners in this project are California's Yurok Tribe, Green Diamond Resource Company, California Department of Fish and Wildlife, California Wildlife Conservation Board, California Coastal Conservancy, David and Lucile Packard Foundation, U.S. Bancorp Community Development Corporation and the Opportunity Fund. Together, we will conserve 47,097 acres of land along the Klamath River and Blue Creek.

Our efforts will ensure the Blue Creek watershed is protected in its entirety (the upper basin is already preserved in the Siskiyou Wilderness) and create the Yurok Tribal Community Forest to conserve tens of thousands of additional acres along the Klamath River itself. The Yurok, who will acquire the land, will manage it to enhance fish recovery and old-growth habitat and to benefit imperiled wildlife like the California condor, Humboldt marten and marbled murrelet.

In 2014, WRC made major headway on the project by purchasing 8,489 acres, adding to the 22,237 acres we helped the Yurok acquire in 2011. The acquisition was our first on Blue Creek itself and establishes the eastern reaches of the Blue Creek Salmon Sanctuary while expanding the community forest. We also continued our efforts to develop new approaches to conservation finance, a focus that has allowed us to secure an array



For Klamath River Chinook salmon, Blue Creek is a cold-water lifeline that allows them to stay cool enough to survive their journey upriver to spawn. Klamath salmon runs are imperiled but are also some of the most recoverable on the West Coast.

of public and private support, including funding from the State of California Water Resources Control Board, New Markets Tax Credits, carbon offset sales, foundations and individuals.

Once our efforts at Blue Creek are complete, the lower Klamath River will be home to one of the most important salmon sanctuaries on the West Coast. Blue Creek will be a safety net for salmon and steelhead, and, through the Yurok's careful stewardship, the Klamath will remain what it has always been—a vital, life-sustaining artery in the heart of one of the most biologically diverse regions on the planet.

On the lower reaches of Idaho’s Salmon River, WRC conveyed 1,284 acres of wildlife habitat to the BLM and protected access to the popular Pine Bar Recreation Site. The project preserved a series of high-gradient creeks and protected a dramatic viewshed that was threatened with development.

Idaho’s Salmon River plays host to one of the greatest fish migrations on earth: the annual return of salmon and steelhead to their spawning grounds high in the Rocky Mountains, thousands of feet above sea level and hundreds of miles from the ocean. The river is one



The 425-mile-long Salmon River offers one of the greatest wilderness river trips in the Lower 48. WRC’s efforts will ensure continued public access to the cherished boating access site at Pine Bar while safeguarding prime habitat for fish and wildlife.

of the West’s great waterways, flowing 425 miles from its headwaters in the Sawtooth Mountains, through the largest wilderness areas in the Lower 48, to the Snake River, which it joins at the bottom of the deepest canyon in North America. By just about every measuring stick—free-flowing length, remoteness, scenery, habitat values—the Salmon is one of the country’s most outstanding rivers.

Roughly 41 miles upstream from where the Salmon meets the Snake, Western Rivers Conservancy purchased 1,284 acres of land surrounding the Bureau of Land Management’s Pine Bar Recreation Site. Pine Bar is a treasured access point for thousands of boaters who make the journey to the Salmon River for float trips through the wilderness areas of Idaho. WRC successfully conveyed the land to the BLM for inclusion and conservation within the Salmon River Special Recreation

Management Area. The effort ensured unfettered access to this cherished boating site, while conserving a spectacular viewshed, important wildlife habitat and several cold-water tributaries.

The high-gradient streams that tumble down the mountainside property and into the Salmon directly influence habitat quality for five threatened or endangered Snake River basin fish, including sockeye, Chinook salmon, steelhead and bull trout. The project also conserved prime habitat for mountain lion and black bear, as well as key winter range for Rocky Mountain bighorn sheep, mule deer, Rocky Mountain elk and white-tailed deer. Biologists also believe the property is home to Spalding’s catchfly and MacFarlane’s four o’clock, both threatened plant species.

Our project at Pine Bar was WRC’s first on the Salmon River. It was also the beginning of an

ongoing effort to conserve habitat and improve public access along what is truly one of the world’s most remarkable rivers.

LOLO CREEK

In 2014, WRC purchased a remote nine-acre property on Lolo Creek, an important salmon and steelhead stream within Idaho’s Snake River basin. The small but important parcel spans a key stretch of riverbank within the Bureau of Land Management’s Lolo Creek Area of Critical Environmental Concern and Special Recreation Management Area. WRC will donate the land to the BLM to be managed for fish and wildlife conservation within the ACEC.

A Victory for Fish and Recreationists on the River of No Return

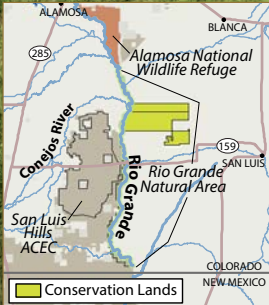


- PROJECT SIZE**
1,284 acres
- RIVER MILES**
Main-stem: 2
6 tributaries: 9
- ECOREGIONS**
Middle Rockies, Columbia Plateau
- KEY WILDLIFE**
Rocky Mountain bighorn sheep, golden eagle, peregrine falcon, western toad
- KEY FISH**
sockeye, spring and fall Chinook, summer steelhead, bull trout

Standing on the mountainside property that WRC conserved last year, one can see for miles up and down the Salmon River. Our conveyance of 1,284 acres to the BLM conserves this spectacular viewshed and protects several small cold-water tributaries to the Salmon.

In an effort to conserve prime fish and wildlife habitat along the upper Rio Grande, WRC began working to purchase 17,388 acres of land in Colorado’s high San Luis Valley. The project will conserve four miles of riverfront within the Rio Grande Natural Area and open public access to a stretch of the river that is almost entirely privately owned.

A Rare Opportunity on the Upper Rio Grande



- PROJECT SIZE**
17,388 acres
- RIVER MILES**
Main-stem: 5.6
- ECOREGIONS**
Southern Rockies, Southwest
- KEY WILDLIFE**
Rocky Mountain elk, sandhill crane, southwestern willow flycatcher, Mexican jumping mouse
- KEY FISH**
Rio Grande cutthroat trout, Rio Grande chub, Rio Grande sucker

Last year, near the headwaters of the Rio Grande, WRC set out to conserve 17,388 acres of riverland habitat within the Rio Grande Natural Area, just below the Alamosa National Wildlife Refuge.

Few rivers occupy a place in the country’s collective imagination like the Rio Grande. One of the West’s most iconic rivers, it flows for nearly 2,000 miles, from its headwaters in southwestern Colorado’s San Juan Mountains to the Gulf of Mexico. Although much of the lower Rio Grande has been diverted or dammed, extensive reaches of the upper river remain critical to imperiled fish and wildlife and offer outstanding recreation opportunities. In 2014, Western Rivers Conservancy secured a rare opportunity to protect an expansive reach of riverland in the upper watershed for the benefit of fish, wildlife and people.

Just below the Rio Grande’s headwaters, in Colorado’s high San Luis Valley, WRC committed to purchase 17,388 acres of land controlling more than five miles of riverfront. The effort will conserve a crucial reach of the Rio Grande in an area that has lost significant fish and wildlife habitat to development, and where precious little riverfront is accessible to the public.

The project lies within the congressionally designated Rio Grande Natural Area, located between the Alamosa National Wildlife Refuge and New Mexico’s Rio Grande Wild and Scenic River corridor. Our acquisition of these lands will allow for restoration of

stream habitat, which will benefit imperiled native fish like the Rio Grande chub and Rio Grande sucker.

The San Luis Valley sits at the western edge of the Central Flyway and provides crucial habitat for an array of migratory bird species, including ducks, cranes, geese



The San Luis Valley is a major staging area for the more than 20,000 sandhill cranes that stop here each year during their spring and fall migrations. In this high Rocky Mountain valley, WRC is working to conserve a key reach of the upper Rio Grande.

and an estimated 95 percent of the Rocky Mountain’s sandhill crane population. The area also provides habitat for a plethora of songbird species, and the reach WRC committed to purchase is designated Critical Habitat for the endangered southwestern willow flycatcher.

WRC committed to purchase the last unprotected lands within Arizona’s Fossil Creek Wild and Scenic River corridor. By acquiring a strategic 19-acre parcel and conveying it to Coconino National Forest, WRC will simultaneously improve the integrity of the Wild and Scenic River corridor and minimize visitor impact on this fragile Southwest stream.

Flowing from a series of mineral springs in central Arizona, Fossil Creek is a unique, calcium-rich stream with spectacular blue-green travertine pools and crystal-clear, 70-degree water. Along much of the stream, mineral deposits create slick limestone formations that give the creek an otherworldly feel. In the arid landscape of the Sonoran Desert, Fossil Creek is an oasis, providing important habitat for rare native fish,

the Fossil Creek Wild and Scenic River corridor. The acquisition will improve the integrity of both scenic river corridors, conserve prime habitat within the Verde River basin and help reduce the impact of public access along Fossil Creek.

Before earning its Wild and Scenic River designation, Fossil Creek was dewatered by a hydroelectric project for nearly a century. During that time, the creek was reduced to a trickle for most of its length, and riparian and stream habitat was degraded throughout much of the basin.

Beginning in 1999, state and federal agencies and restoration groups embarked on what would become the largest river recovery effort in the Southwest. In 2005, the diversion dam was removed and, after a decade of restoration work, Fossil Creek became a desert lifeline once again.

The stream’s native fish have rebounded dramatically, and nine native fish species, including spikedace, loach minnow and Gila topminnow, all endangered, now thrive in the stream. The presence of these imperiled fish gives the stream national significance.

Fossil Creek’s nonaquatic wildlife is equally prolific. Fifteen bat species occur in the river corridor, as do numerous bird species, including black hawk, peregrine falcon, Bell’s vireo, Lucy’s warbler and verdin.

Fossil Creek also has a rich human history, with evidence of thousands of years of human habitation, including pit house villages, pueblo sites and rock art sites. Today, as more and more people rediscover and visit Fossil Creek, WRC’s efforts will help Coconino National Forest ensure public access while minimizing impact on this fragile desert river ecosystem.

beavers, otters, leopard frogs, bats and an extraordinary array of bird species.

Fossil Creek is surrounded by Coconino National Forest, Fossil Springs Wilderness, Mazatzal Wilderness and Tonto National Forest. It is one of only two Wild and Scenic River corridors in Arizona. The second is the lower Verde River, into which Fossil Creek flows. Together, these streams are a refuge for the region’s fragile fish and wildlife and a recreational treasure for the Southwest.

In 2014, Western Rivers Conservancy committed to purchase the only remaining unprotected land within

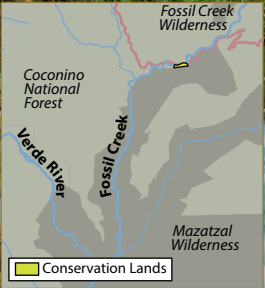


WRC’s riverland acquisition on Fossil Creek will contribute to recovery and conservation efforts that have improved fragile riparian habitat for fish and wildlife, including songbirds such as the Bell’s vireo (pictured).

BRIANTING



Completing Conservation of an Arizona Treasure



PROJECT SIZE

19 acres

RIVER MILES

Main-stem: 0.4 miles

ECOREGION

Southwest

KEY WILDLIFE

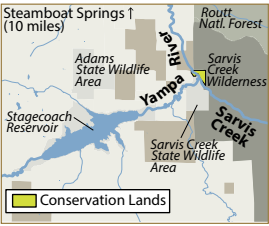
river otter, Mexican spotted owl, southwestern willow flycatcher, Chiricahua leopard frog, 15 bat species

KEY FISH

spikedace, Gila topminnow, speckled dace, loach minnow, razorback sucker

Mineral-rich Fossil Creek is one of only two Wild and Scenic Rivers in Arizona and is known for its travertine pools and crystal clear aquamarine water. WRC’s work will bolster a decade of restoration efforts that are making the creek a healthy ecosystem once again.

YAMPA RIVER & SARVIS CREEK
COLORADO



Throughout 2014, WRC worked with the BLM and U.S. Forest Service to conserve an outstanding reach of the upper Yampa River and open access to 45 acres along a stretch of trophy trout water at the edge of the Sarvis Creek Wilderness Area.

Conserving a Cherished Reach of the Upper Yampa River

Nourishing one of the finest riparian corridors in the West, the Yampa River flows 250 miles across the Colorado Plateau, from the Flat Tops Wilderness to the Green River. Its lower reaches are home to endangered native warm-water fish, while its upper stretches support native mountain whitefish and teem with trophy trout. Throughout its length, the Yampa provides a wealth of recreational opportunities to visitors who travel here from around the country to fish, hike, boat, hunt and otherwise enjoy this magnificent river.

WRC completed its first project on the Yampa in 2013, conserving 2.5 miles of the lower river and opening access to the vast Cross Mountain Canyon Wilderness Study Area. While wrapping up that project, we embarked on a parallel effort on the upper Yampa, one that conserves an outstanding 45-acre property and opens access to a coveted stretch of trophy trout water near Steamboat Springs.

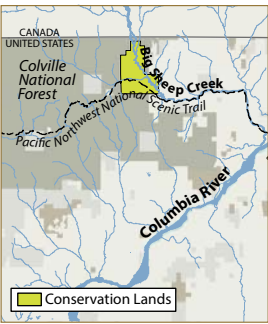
Throughout 2014, we worked to convey these lands to the Bureau of Land Management and U.S. Forest Service, which will manage them for their invaluable fish and wildlife habitat and to provide new access to some of the best fly fishing in Colorado.

The property, called Hubbard’s Summer Place, is bordered by the Sarvis Creek Wilderness Area, Sarvis Creek State Wildlife Area, Routt National Forest and BLM lands. It supports a variety of wildlife, including Rocky Mountain elk, black bear, mountain lion, Canada lynx and dusky grouse. The BLM and the USFS, as well as local Yampa River conservation groups, have long wanted to see this property placed into conservation stewardship. WRC’s acquisition of the parcel was the first step toward realizing that vision, and our efforts have been widely supported by local conservation groups, the agricultural community and recreationists alike.



Big Sheep Creek flows clear and cold from headwaters high in the Monashee Mountains of British Columbia. The project area is popular for its hiking and dispersed camping, and WRC’s efforts will complete the newly created Pacific Northwest National Scenic Trail, which runs through the property.

BIG SHEEP CREEK
WASHINGTON



In northeast Washington, WRC acquired 1,000 acres along Big Sheep Creek, a Columbia River tributary that provides vital habitat for redband rainbow trout and bull trout. The effort will conserve rare wetlands and meadows and prime habitat for grizzly bear, Canada lynx, wolverine and other rare carnivores.

Protecting a Wild Trout Stream and Linking Habitat in “The Wedge”

In 2014, Western Rivers Conservancy set out to conserve 2,440 acres in the heart of “The Wedge,” a major wildlife corridor for large mammals moving north and south between the Canadian Rockies and the Cascades. Some of the most vital habitat within The Wedge is along and around a Columbia River tributary called Big Sheep Creek, where we are focusing our efforts.

Big Sheep Creek tumbles out of British Columbia’s Monashee Mountains and flows south into Washington, where it enters a broad valley of conifer forests, meadows and wetlands rich in wildlife. The valley supports rare carnivores like grizzly bear, Canada lynx and wolverine and offers prime habitat for wolves. Moose, Rocky Mountain elk, mountain goat and bighorn sheep all inhabit the area, and the river holds redband rainbow and bull trout.

WRC is working to conserve the Bennett Meadows Tract, a parcel named for its extensive

meadow and wetland habitat. The property lies within the home range of a new grizzly population in Washington, and conservation of the land will improve habitat connectivity between the Kettle Mountains and the Cascades. This linkage is particularly important for Canada lynx.

We acquired the first 1,000 acres in summer 2014 and the remaining 1,440 acres in early FY 2015. The lands are surrounded by Colville National Forest, which will become the long-term conservation steward of the property.

Big Sheep Creek offers outstanding fishing, hunting, hiking and dispersed camping opportunities, and a stretch of the newly designated Pacific Northwest National Scenic Trail is being established through the southern extent of the property. By acquiring these lands, WRC will bolster the integrity of the trail and ensure this portion of it stays open for all to enjoy.

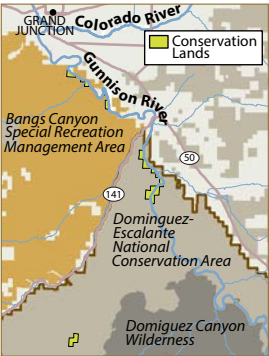


In 2014, WRC worked to conserve this stretch of the upper Yampa River near Sarvis Creek, a stream-reach that is prized by local anglers, popular among hikers and surrounded by parks, wilderness and wildlife areas.



The lower Gunnison River flows through the remote canyon country of the Uncompahgre Plateau. The Dominguez-Escalante National Conservation Area protects 210,172 acres of this spectacular landscape, yet some stretches of the Gunnison within the NCA remain unprotected. WRC is buying these riverlands to add them to the NCA.

GUNNISON RIVER
COLORADO



In an ongoing effort to conserve the Gunnison River, enhance public access and improve the integrity of Colorado’s newest National Conservation Area, WRC worked to conserve two additional properties along this great western river. The acquisitions will add 190 acres to the Dominguez-Escalante NCA and protect over a mile of prime river frontage.

Enhancing a Conservation Area on the Colorado Plateau

The Gunnison is one of the big-five tributaries to the Colorado River and one of West’s great destinations for anglers, boaters and other recreationists. To follow its course across the Colorado Plateau is to encounter spectacular gorges, slickrock canyons, sandstone mesas and lush riparian areas that stand in stark contrast to the arid landscape around them.

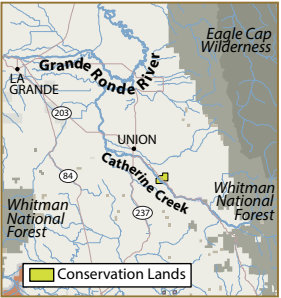
Less obvious to the human eye, the Gunnison’s wildlife is as rich as it is elusive. The lower river, where we are focusing our efforts, is home to desert bighorn sheep, Rocky Mountain elk, mule deer, mountain lion, river otter, bald eagle and rare reptiles like the colorful collared lizard. Four endangered warm-water fish, including the prehistoric-looking razorback sucker and the Colorado pikeminnow, inhabit the river.

In and around the Dominguez-Escalante National Conservation Area, Western Rivers Conservancy is working to shore up unprotected fish and wildlife habitat and improve the integrity of one of the

country’s newest National Conservation Areas. In 2013, we expanded this effort when we acquired 163 acres—and an additional mile of prime river frontage—across from a property we previously conserved. Last year, we worked to convey these properties to the Bureau of Land Management for protection within the conservation area. Eleven miles upstream, we also acquired a small riverfront property that was threatened with potential development.

To date, WRC has protected a total of nearly eight miles of the lower Gunnison River and tributary streams. Our efforts have removed the threat of gravel mining, conserved prime habitat, ensured access to boat-in campsites and improved public access to the northern reach of the conservation area. For fish, wildlife and people, and for the National Conservation Area itself, our efforts have made a lasting and meaningful difference.

CATHERINE CREEK
OREGON



With the goal of enabling restoration of a top-priority stretch of salmon and steelhead habitat, WRC purchased a 545-acre property on Catherine Creek, a tributary to Oregon’s Grande Ronde River. WRC will convey the property to the Confederated Tribes of the Umatilla Indian Reservation, which plans to extensively restore the stream.

Reviving a Top-Priority Salmon Stream

The Snake River is the largest tributary of the Columbia River, its drainage extending over a vast swath of the Pacific Northwest, including parts of Oregon, Idaho, Wyoming and Washington. It is fed by some of our most iconic streams, rivers like the Salmon, the Clearwater, the Owyhee, the Grande Ronde and the Malheur. Without a doubt, the Snake is one of the greatest rivers of the West. Yet it faces tremendous challenges. The Snake’s salmon and steelhead runs, once some of the largest in the region, are today the most imperiled runs in the Columbia Basin.

In February 2014, Western Rivers Conservancy purchased a 545-acre ranch in the Snake River watershed in an effort to improve some of the highest-priority salmon and steelhead habitat in the Columbia River basin. The ranch spans 2.5 miles of a stream called Catherine Creek, which flows into the Grande Ronde, a tributary of the Snake.

For Snake River spring Chinook and summer steelhead, Catherine Creek is an important stream. Its Chinook have been identified as one of the highest priorities for species recovery in the Columbia River

basin, and the stream itself has some of the greatest potential for increasing Chinook juvenile survivorship within the Snake River Evolutionarily Significant Unit. This project is exciting because the reach of stream we purchased has the greatest restoration potential in Catherine Creek and will dramatically improve survival rates for young Chinook.

By purchasing the ranch, WRC will enable its project partner, the Confederated Tribes of the Umatilla Indian Reservation, to extensively restore this stretch of Catherine Creek. The Tribe plans to restore stream-meanders and deep pools, replant riparian zones, stabilize stream banks and place large woody material back into the stream. The work will recreate the original stream along a reach that was channelized and heavily engineered decades ago.

While Catherine Creek is a relatively small stream, its importance to the Grande Ronde, Snake and Columbia Rivers is enormous. Restoring this key reach of the creek will improve the overall health of the stream and bolster the odds that one of the Columbia Basin’s most imperiled runs of fish will survive for generations to come.

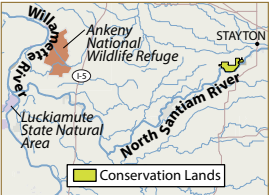


Oregon’s Catherine Creek is considered a top-priority stream for salmon and steelhead recovery within the Columbia River Basin. The genetically important fish that spawn and rear in the creek belong to the Snake River Evolutionarily Significant Unit and are one of the most imperiled stocks of fish in the basin.



Dieckman Creek is a major side channel of the North Santiam River and provides excellent spawning and rearing habitat for wild winter steelhead, spring Chinook and coho salmon. WRC's work will conserve this and other side channels and protect some of the best remaining wildlife habitat in Oregon's Willamette Valley.

NORTH SANTIAM RIVER OREGON



WRC acquired another 92 acres of outstanding fish and wildlife habitat along the North Santiam River, a major producer of salmon and steelhead for the Willamette River drainage. The purchase expands an assemblage of riverland that we conveyed to the Confederated Tribes of Grand Ronde for permanent conservation stewardship.

Protecting Forests, Fish and Wetlands in the Willamette Basin

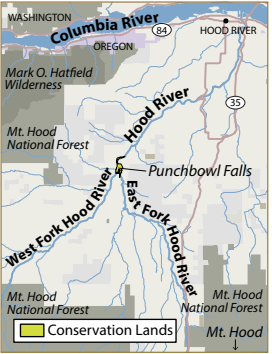
Oregon's Willamette River and its expansive floodplain were once a lacework of side channels, wetlands and wet prairies, with extensive riparian forests that provided rich habitat for fish and wildlife. Today, after more than a century of development, Willamette Valley wetlands and wet prairies are some of the most endangered habitat types in Oregon, and the valley's deciduous forests are found only in pockets. The best of what remains of these habitats can only be found along Willamette tributaries like the North Santiam River.

Last year, Western Rivers Conservancy continued its efforts to protect what may be the finest remaining habitat on the lower North Santiam and create an assemblage of rich, healthy riparian forest for the benefit of imperiled Willamette Valley fish and wildlife. In spring 2014, we committed to purchase a 92-acre family farm adjacent to a larger property that we protected in 2013. The acquisition adds an important

expanse of closed-canopy riparian forest and rare wetlands to the larger property and creates what is now the largest, most intact riverland forest on the lower North Santiam. The project also conserves extensive main-stem and side-channel habitat, making our efforts especially important for salmon and steelhead. The North Santiam once produced two-thirds of the Willamette Basin's winter steelhead and a third of its spring Chinook.

Throughout 2014, we worked to convey the lands to the Confederated Tribes of the Grand Ronde, which already stewards the adjacent property. The Tribe has renamed the lands "Chahapam," meaning "place of the Santiam Kalapuya people," and will manage them to enhance recovery of imperiled species like spring Chinook, winter steelhead, Oregon chub, red-legged frog and western pond turtle.

HOOD RIVER OREGON



WRC continued its effort to create a park on the Hood River, an effort that will conserve Punchbowl Falls and the confluence of the East and West Fork Hood Rivers.

A Sanctuary for People, Fish and Wildlife

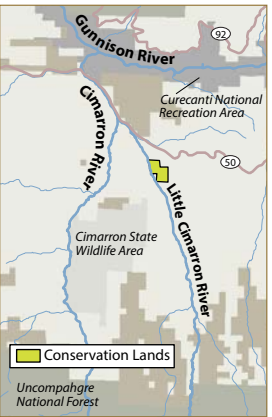
Flowing from the glaciers of Mount Hood, Oregon's Hood River possesses the most diverse assemblage of anadromous and native fish species in the Columbian River basin. The river's north-slope location and glacial headwaters also make it vital from a cold-water perspective.

In 2010, the utility PacifiCorp removed Powerdale Dam from the lower Hood River, making this spectacular stream entirely free-flowing for the first time in 90 years. In the wake of this historic transition, Western Rivers Conservancy set to work protecting a pivotal property surrounding the confluence of the East and West Fork Hood Rivers, which converge to form the main-stem Hood immediately below Punchbowl Falls. We spent last year working to convey the land to Hood River County with the goal of creating a park that will protect this special place for fish, wildlife and people.



The Hood River is a favorite destination for anglers, hikers, kayakers and other recreationists from throughout northwest Oregon. WRC is working to protect the confluence of the East and West Forks of the Hood River so it remains healthy, clean and accessible to all.

LITTLE CIMARRON RIVER COLORADO



WRC took an important step forward in its effort to return perennial flows to a dewatered stretch of the Little Cimarron River, a prized Colorado trout stream and important tributary to the Gunnison River.

Rewatering a Prized Colorado Trout Stream

The Little Cimarron is an outstanding Colorado trout stream that flows from the Uncompahgre Wilderness to the main-stem Cimarron, a tributary to the Gunnison River. The upper 13 miles of the "Little Cim" possess all the qualities of a wild trout stream, with cold, clear water and abundant, naturally reproducing rainbow and brook trout.

Along its middle reaches, however, the Little Cimarron flows only intermittently, dewatered by irrigation ditches in summer. Last year, Western Rivers Conservancy continued its efforts to restore year-round flows to the Little Cimarron in partnership with Colorado Water Trust. The project began in 2012, when WRC purchased a farm with senior water rights on the McKinley Ditch, which draws heavily from the stream. In 2014, WRC conveyed the water rights to the Trust, which is now building Colorado's first permanent water-sharing agreement between agriculture and the environment to keep water on the farm and in the river.



WRC is working in partnership with the Colorado Water Trust to restore and protect flows on this outstanding wild trout stream. In late summer, the Little Cimarron River can often run dry for more than a mile, obstructing fish passage both upstream and down.

If successful, the project will reestablish perennial flows in the Little Cimarron and revive this fragile reach of the stream, benefitting the river system as a whole.



Consolidated Statement of Financial Position

As of September 30, 2014

	2014	2013
Assets:		
Cash and cash equivalents	\$1,358,824	\$741,695
Restricted deposits and reserves	586,410	—
Grants, interest and other receivables	450,009	268,386
Prepaid expenses and deposits	46,983	69,022
Investments	2,047,379	2,005,886
Note Receivable	8,351,020	—
Land holdings, equipment and other assets	15,248,043	4,316,081
Total assets	\$28,088,668	\$7,401,070
Liabilities:		
Accounts payable and accrued expenses	203,537	209,749
Notes and interest payable	19,684,680	1,950,953
Total liabilities	19,888,217	2,160,702
Net Assets:		
Unrestricted assets	6,457,760	3,823,237
Temporarily net restricted assets	593,725	268,665
Permanently restricted assets	1,148,966	1,148,466
Total net assets	8,200,451	5,240,368
Total liabilities and net assets	\$28,088,668	7,401,070

Consolidated Statement of Activities

For the fiscal year ending September 30, 2014

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2014	Total 2013
Revenues:					
Contributions and grants	\$613,113	4,747,444	500	5,361,057	1,281,150
In-kind contributions	38,789			38,789	21,242
Investment return	87,439			87,439	5,729
Gain realized on sale of land	321,600			321,600	1,101,955
Reimbursements, fees and other	961,504			961,504	84,761
Total revenues	2,022,445	4,747,444	500	6,770,389	2,494,837
Net assets released from restriction	4,422,384	(4,422,384)			
Total revenues & other support	6,444,829	325,060	500	6,770,389	2,494,837
Expenses:					
Program expenses	3,050,927			3,050,927	2,395,251
Management and general	410,751			410,751	333,675
Fundraising expenses	348,628			348,628	318,961
Total expenses	3,810,306	—	—	3,810,306	3,047,887
Change in net assets	2,634,523	325,060	500	2,960,083	(553,050)
Net assets at beginning of year	3,823,237	268,665	1,148,466	5,240,368	5,793,418
Net assets at end of year	\$6,457,760	593,725	1,148,966	8,200,451	5,240,368

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

Acknowledgments

Western Rivers Conservancy greatly appreciates gifts from all of our supporters. The individuals, foundations, businesses, organizations and agencies below contributed \$100 or more between October 1, 2013 and September 30, 2014. For a full list of supporters, visit www.westernrivers.org.

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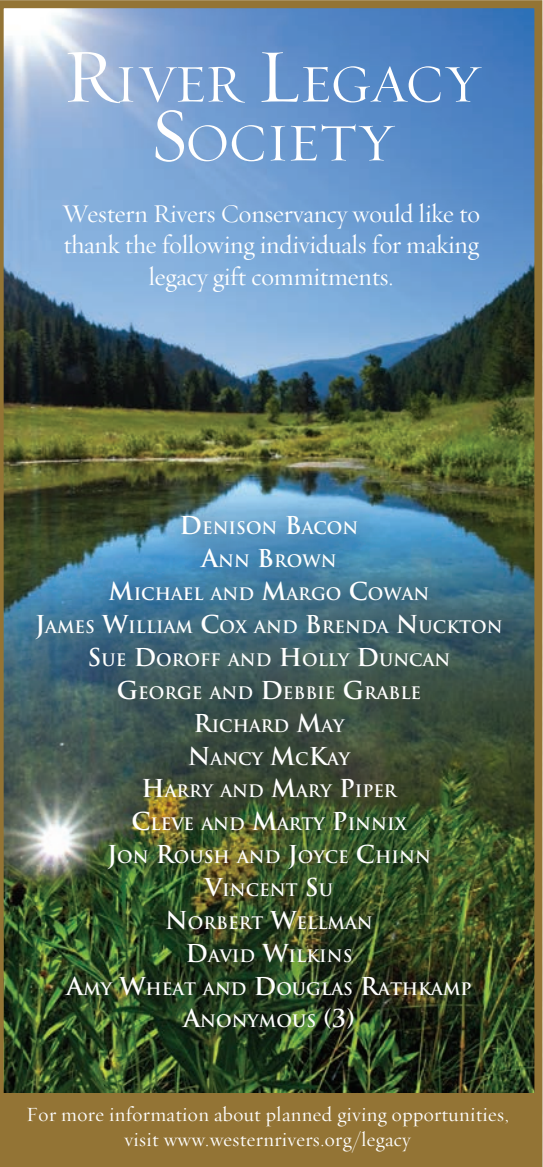
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Photo right:
WRC worked together with
the BLM and US Forest
Service to open public
access to this outstanding
stretch of the upper Yampa
River, near its confluence
with Sarvis Creek.



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