

MEADOWLANDS CONSERVATION TRUST

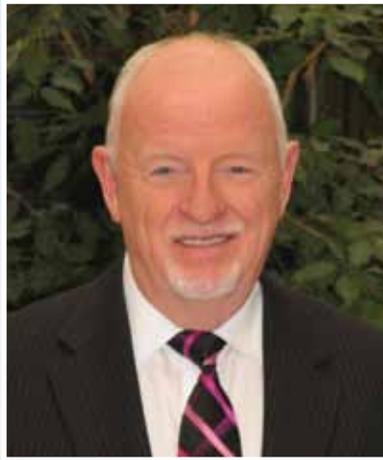


2014 ANNUAL REPORT

MESSAGE FROM THE CHAIRMAN AND THE CEO



CHAIRMAN
CAPTAIN BILL SHEEHAN



CHIEF EXECUTIVE OFFICER
BERNARD M. NANGLE



On behalf of the Meadowlands Conservation Trust (MCT) Board of Trustees, we would like to thank the New Jersey Meadowlands Commission for their continued support and assistance in staffing and accommodating the daily operations of the Trust.

The MCT was created in 1999 to preserve environmentally sensitive lands within the Hackensack River watershed, including 51 towns in Bergen and Hudson counties. The MCT currently owns or manages eight properties totaling more than 800 acres from Norwood in the north to Carlstadt in the south.

In early 2014 the Trust completed a full upgrade of our website including an animated header with a flying egret. The new site is easy to navigate and displays meeting and event information on the home page. There are also descriptions, including photos, of each of the conservation sites under MCT jurisdiction. The website is directly linked to the NJ Motor Vehicle Commission website which provides access to purchasing Meadowlands Conservation license plates. These specialized plates raise awareness for land conservation in the Hackensack River watershed and are a source of funding for the Trust. To further raise conservation awareness, the MCT awarded a \$15,000 grant to Campaign for the Meadowlands, a multi-phase project to draw attention to the Meadowlands region by exhibiting the uniqueness of the area as an ecotourism destination. Campaign for the Meadowlands will host a visual display at the Frank R. Lautenberg Secaucus Junction Train Station in Secaucus, New Jersey in 2015.

Looking forward, the MCT in 2015 will continue to pursue the preservation of environmentally sensitive lands and critical open space in the Hackensack River watershed ecosystem. The MCT may receive donations of land and acquire and hold conservation easements for properties located throughout the

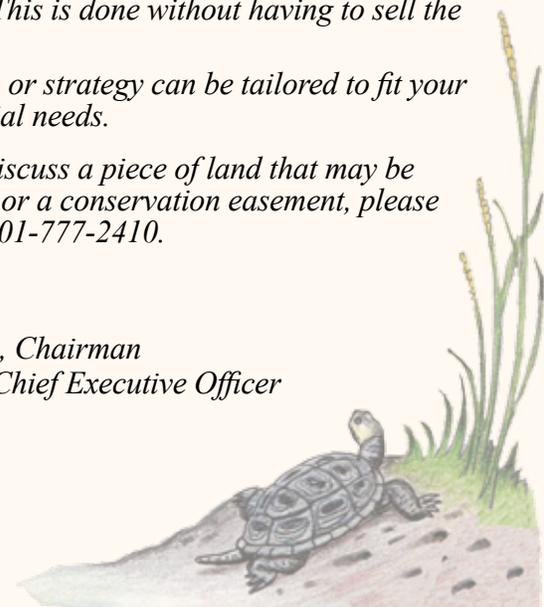
watershed. We are happy to discuss opportunities to work with you on transferring the rights to your land. The benefits of donating land and easements for preservation are positive for many reasons, including:

- Preservation protects the natural beauty and value of the property in perpetuity.
- Conservation helps to maintain habitat that exists on the property today for generations of wildlife to reside on and migrate through in the future.
- Open space requires little or no municipal services so the tax burden to the town is much less than development of the site. Preserving land may amount to federal and/or state income tax deductions, as well as property tax relief.
- Preserving property adds to the pool of open space owned and managed by the Meadowlands Conservation Trust; and may enhance recreational areas identified in your municipal and county Open Space and Recreation Plan. Land for passive recreational opportunities are at a premium in this densely populated part of the state.
- A Conservation Easement provides you, the landowner, the opportunity to retain some of the accrued value on the land while adding a layer of conservation protection to all or part of the property. This is done without having to sell the land outright.
- A conservation plan or strategy can be tailored to fit your land and your financial needs.

If you would like to discuss a piece of land that may be suitable for donation or a conservation easement, please contact the Trust at 201-777-2410.

Best Regards,

Captain Bill Sheehan, Chairman
Bernard M. Nangle, Chief Executive Officer



FINANCIAL REPORT

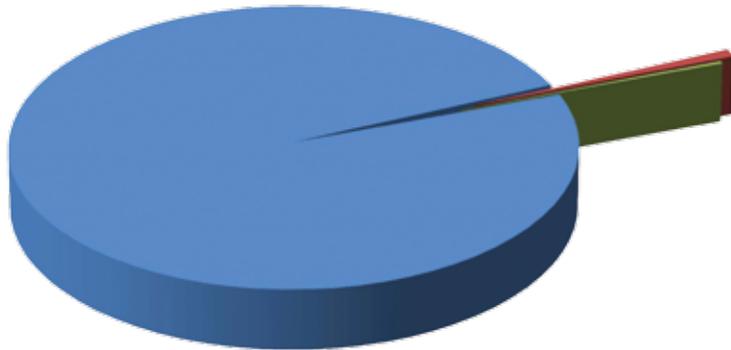
MEADOWLANDS CONSERVATION TRUST
STATEMENT OF REVENUES & EXPENDITURES*
DECEMBER 31, 2013

REVENUES

Sale of Mitigation Rights	\$2,330,584
NJDMV - License Plate Sales	21,026
Interest Income	6,621
Total Revenues	\$2,358,231

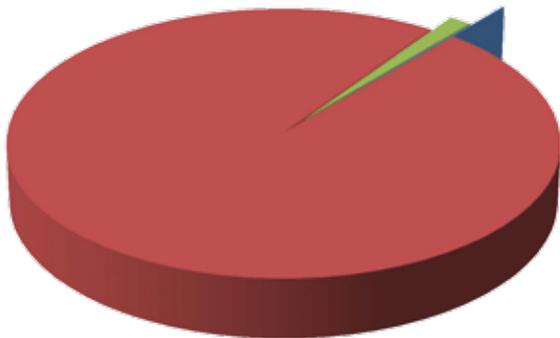
OPERATING EXPENDITURES

Fringe Benefits	\$ 337
Services	204,409
Supplies	3,004
Total Operating Expenditures	\$ 207,750



REVENUES

- Sale of Mitigation Rights — 99%
- NJDMV License Plate Sales — 1%
- Interest Income — 0% < 1%



EXPENDITURES

- Services — 98%
- Supplies — 1%
- Fringe Benefits — 0% < 1%

MEADOWLANDS CONSERVATION TRUST LICENSE PLATE



The Hackensack River watershed, one of the most important urban watershed systems in the nation, is undergoing dramatic recovery after centuries of pollution and unregulated waste disposal. The river, with its extensive coastal ecosystem, supports more than 280 bird species and a wide variety of other wildlife and offers a range of recreation opportunities. But there is still much to be accomplished.

Your purchase of a Meadowlands Conservation Trust license plate will help fund acquisitions and preservation of valuable open space and enhance the environment in the Meadowlands District and the entire Hackensack River watershed.

Meadowlands Conservation Trust license plates cost \$50. A portion of the yearly renewal charge for the plates supports the Trust's preservation efforts. Since 2004 through December 2013, the plate has earned \$226,943.00 for the Trust.

Buy plates over the counter at any Motor Vehicle Commission office; order online at www.nj.gov/mvc; or call 888.486.3339.



*Based on the most recently completed and adopted annual audit.

MEADOWLANDS CONSERVATION TRUST BOARD OF TRUSTEES



CHAIR - TRUSTEE
WILLIAM SHEEHAN
HACKENSACK RIVERKEEPER, INC.



TRUSTEE
GREGORY REMAUD
NY/NJ BAYKEEPER



DELEGATE
PAUL B. MACCHIA
NEW JERSEY DEPARTMENT OF COMMUNITY AFFAIRS



DELEGATE
MARCIA A. KARROW
NEW JERSEY MEADOWLANDS COMMISSION



DELEGATE
MAYOR ALBERTO G. SANTOS
HACKENSACK MEADOWLANDS MUNICIPAL COMMITTEE



MUNICIPALITIES WITHIN THE HACKENSACK RIVER WATERSHED

ALPINE • BERGENFIELD • BOGOTA • CARLSTADT • CLIFFSIDE PARK • CLOSTER
 CRESSKILL • DEMAREST • DUMONT • EAST RUTHERFORD • EDGEWATER • EMERSON
 ENGLEWOOD CLIFFS • ENGLEWOOD • FAIRVIEW • FORT LEE • GUTTENBERG • HACKENSACK
 HARRINGTON PARK • HASBROUCK HEIGHTS • HAWORTH • HILLSDALE • HOBOKEN
 JERSEY CITY • KEARNY • LEONIA • LITTLE FERRY • LODI • LYNDHURST
 MAYWOOD • MONTVALE • MOONACHIE • NEW MILFORD
 NORTH ARLINGTON • NORTH BERGEN • NORTHVALE
 NORWOOD • OLD TAPPAN • ORADELL • PALISADES PARK • PARAMUS
 PARK RIDGE • RIDGEFIELD • RIDGEFIELD PARK • RIVER EDGE
 RIVER VALE • ROCKLEIGH • RUTHERFORD • SECAUCUS • SOUTH HACKENSACK
 TEANECK • TENAFLY • TETERBORO • UNION CITY • WASHINGTON TOWNSHIP
 WEEHAWKIN • WEST NEW YORK • WESTWOOD • WOODCLIFF LAKE • WOOD RIDGE

*The MCT would like to thank the
New Jersey Meadowlands Commission for
its continued support and assistance.*

