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Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 3/01/08 , and ending 2/28/09

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: WOOD RIVER LAND TRUST CO.

Doing Business As

Number and street (or P O box if mail is not delivered to street address): 119 E. BULLION ST | Room/suite

City or town, state or country, and ZIP + 4: HAILEY ID 83333

D Employer identification number: 82-0474191

E Telephone number: 208-788-3947

G Gross receipts $ 7,501,718

F Name and address of principal officer:
ED CUTTER
BOX 7330
KETCHUM ID 83340

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? ☐ Yes ☐ No

If "No," attach a list (see instructions)

I Tax-exempt status ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.WOODRIVERLANDTRUST.ORG

H(c) Group exemption number ▶

K Type of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1994

M State of legal domicile ID

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities

THE WOOD RIVER LAND TRUST PROTECTS AND RESTORES LAND, WATER, AND WILDLIFE HABITAT IN THE WOOD RIVER VALLEY AND ITS SURROUNDING AREAS. WE WORK COOPERATIVELY WITH PRIVATE LANDOWNERS AND LOCAL COMMUNITIES TO ENSURE THESE

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its assets

3 Number of voting members of the governing body (Part VI, line 1a)	3	20
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	18
5 Total number of employees (Part V, line 2a)	5	13
6 Total number of volunteers (estimate if necessary)	6	30
7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	
b Net unrelated business taxable income from Form 990-T, line 34	7b	0

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IRS-OSC

	Prior Year	Current Year
Revenue		
8 Contributions and grants (Part VIII, line 1h)	12,228,823	6,649,235
9 Program service revenue (Part VIII, line 2g)		
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	79,632	-7,560
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	9,134	
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12,317,589	6,641,675
Expenses		
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
14 Benefits paid to or for members (Part IX, column (A), line 4)		
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	439,095	484,288
16a Professional fundraising fees (Part IX, column (A), line 11e)		
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 275,442		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	9,647,262	4,783,375
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	10,086,357	5,267,663
19 Revenue less expenses Subtract line 18 from line 12	2,231,232	1,374,012
Net Assets or Fund Balances	**Beginning of Year**	**End of Year**
20 Total assets (Part X, line 16)	9,327,134	8,172,655
21 Total liabilities (Part X, line 26)	776,610	39,494
22 Net assets or fund balances Subtract line 21 from line 20	8,550,524	8,133,161

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here

▶ Joan G. Swift
Signature of officer — Date 1/13/10

▶ JOAN G. SWIFT, Treasurer
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ Linda P Chambers — Date 1/12/10 — Check if self-employed ▶ ☐ — Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address and ZIP + 4 ▶ BECKER, CHAMBERS & CO., P.A.
PO BOX 909
HAILEY, ID 83333-0909

EIN ▶

Phone no ▶ 208-788-9595

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☐ No

SCANNED JAN 2 2010

DAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2008)

10 17

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

THE WOOD RIVER LAND TRUST PROTECTS AND RESTORES LAND, WATER, AND WILDLIFE HABITAT IN THE WOOD RIVER VALLEY AND ITS SURROUNDING AREAS. WE WORK COOPERATIVELY WITH PRIVATE LANDOWNERS AND LOCAL COMMUNITIES TO ENSURE THESE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses $ 4,626,560 including grants of $) (Revenue $)

LAND ACQUISITION: PLEASE SEE ATTACHED PROGRAM ACHIEVEMENTS INFORMATION

4b (Code) (Expenses $ 87,008 including grants of $) (Revenue $)

RIVER HEALTH AND RESTORATION - PLEASE SEE ATTACHED PROGRAM ACHIEVEMENTS INFORMATION

4c (Code) (Expenses $ 99,897 including grants of $) (Revenue $)

LAND STEWARDSHIP - PLEASE SEE ATTACHED PROGRAM ACHIEVEMENTS INFORMATION

4d Other program services (Describe in Schedule O)

(Expenses $ including grants of $) (Revenue $)

4e Total program service expenses ▶ $ 4,813,465 (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4		X
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X	
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9		X
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10		X
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		X
14a	Did the organization maintain an office, employees, or agents outside of the U S ?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? If "Yes," complete Schedule F, Part I	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16		X
17	Did the organization report more than $15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17		X
18	Did the organization report more than $15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		X
19	Did the organization report more than $15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19		X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20		X
21	Did the organization report more than $5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X
22	Did the organization report more than $5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		X
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b–24d and complete Schedule K If "No," go to question 25	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		X
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		X

Part IV Checklist of Required Schedules (continued)

			Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee			
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV	28a		X
b	Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	28b		X
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X	
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable	1a	16			
b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	13			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?			3a		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a		X
b	If "Yes," enter the name of the foreign country ▶					
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c		
6a	Did the organization solicit any contributions that were not tax deductible?			6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than $75?			7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			7g		X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			7h		X
8	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		X
9	**Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		X
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		X
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				

Part VI **Governance, Management, and Disclosure** (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

				Yes	No
	For each "Yes" response to lines 2–7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O See instructions				
1a	Enter the number of voting members of the governing body	1a 20			
b	Enter the number of voting members that are independent	1b 18			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		4	X	
5	Did the organization become aware during the year of a material diversion of the organization's assets?		5		X
6	Does the organization have members or stockholders?		6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9a	Does the organization have local chapters, branches, or affiliates?		9a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		9b		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990		10	X	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		11		X

Section B. Policies

			Yes	No
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		X
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X	
13	Does the organization have a written whistleblower policy?	13	X	
14	Does the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision			
a	The organization's CEO, Executive Director, or top management official?	15a	X	
b	Other officers or key employees of the organization? Describe the process in Schedule O (see instructions)	15b		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ ID

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply

☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ MELANIE DAHL 119 EAST BULLION ST.
HAILEY ID 83333 208-788-3947

DAA

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Use Schedule J-2 if additional space is needed

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order. individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☒ Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
CLARK GERHARDT DIRECTOR	5	X						0	0	0
JERRY BASHAW DIRECTOR	2	X						0	0	0
JOHN FLATTERY DIRECTOR	2	X						0	0	0
HEATHER KING DIRECTOR	2	X						0	0	0
BILL LEHMAN DIRECTOR	2	X						0	0	0
LIZ MITCHELL DIRECTOR	2	X						0	0	0
STEVE STRANDBERG DIRECTOR	2	X						0	0	0
TOM SWIFT DIRECTOR	2	X						0	0	0
BARBARA THRASHER DIRECTOR	2	X						0	0	0
DORIS TUNNEY DIRECTOR	2	X						0	0	0
LIZ WARRICK DIRECTOR	2	X						0	0	0
TRENT JONES DIRECTOR	2	X						0	0	0
JOHN FELL STEVENSON DIRECTOR	2	X						0	0	0
JOHN FRENCH DIRECTOR	2	X						0	0	0
WOLF RIEHLE DIRECTOR	2	X						0	0	0
DAVE ANDERSON DIRECTOR	2	X						0	0	0
ED CUTTER PRESIDENT	5			X				0	0	0

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
JACK KUENEMAN VICE PRES	5			X				0	0	0
JOAN SWIFT TREASURER	5			X				0	0	0
ROBIN GARWOOD SECRETARY	5			X				0	0	0
1b Total ▶										

2 Total number of individuals (including those in 1a) who received more than $100,000 in reportable compensation from the organization ▶ 0

		Yes	No
3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? If "Yes," complete Schedule J for such individual	4		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person	5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including those in 1) who received more than $100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts 1a Federated campaigns	1a					
b Membership dues	1b					
c Fundraising events	1c					
d Related organizations	1d					
e Government grants (contributions)	1e	48,658				
f All other contributions, gifts, grants, and similar amounts not included above	1f	6,600,577				
g Noncash contributions included in lines 1a-1f	$	4,920,491				
h **Total.** Add lines 1a–1f ▶			6,649,235			
Program Service Revenue	Busn. Code					
2a						
b						
c						
d						
e						
f All other program service revenue						
g **Total.** Add lines 2a–2f ▶						
Other Revenue 3 Investment income (including dividends, interest, and other similar amounts) ▶			37,716			37,716
4 Income from investment of tax-exempt bond proceeds ▶						
5 Royalties ▶						
	(i) Real	(ii) Personal				
6a Gross Rents						
b Less rental exps						
c Rental inc or (loss)						
d Net rental income or (loss) ▶						
7a Gross amount from sales of assets other than inventory	(i) Securities 814,767	(ii) Other				
b Less cost or other basis & sales exps	860,043					
c Gain or (loss)	-45,276					
d Net gain or (loss) ▶			-45,276			-45,276
8a Gross income from fundraising events (not including $ of contributions reported on line 1c) See Part IV, line 18	a					
b Less direct expenses	b					
c Net income or (loss) from fundraising events ▶						
9a Gross income from gaming activities See Part IV, line 19	a					
b Less direct expenses	b					
c Net income or (loss) from gaming activities ▶						
10a Gross sales of inventory, less returns and allowances	a					
b Less cost of goods sold	b					
c Net income or (loss) from sales of inventory ▶						
Miscellaneous Revenue	Busn Code					
11a						
b						
c						
d All other revenue						
e **Total** Add lines 11a–11d ▶						
12 **Total Revenue.** Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶			6,641,675	0	0	-7,560

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	393,747	165,373	94,500	133,874
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits	56,292	27,525	11,904	16,863
10 Payroll taxes	34,249	14,384	8,220	11,645
11 Fees for services (non-employees)				
a Management				
b Legal	27,824	13,912	13,912	
c Accounting	17,200	8,600	8,600	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	18,585	7,806	4,460	6,319
14 Information technology				
15 Royalties				
16 Occupancy	20,326	8,537	4,879	6,910
17 Travel	8,822	7,940	882	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	9,530	3,812	5,718	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	21,442	9,006	5,146	7,290
23 Insurance				
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a EASEMENT PROGRAM EXPENSE	4,425,700	4,425,700		
b STEWARDSHIP	71,299	71,299		
c FUNDRAISING	63,279			63,279
d MEMBERSHIPS	53,569	32,141		21,428
e INSURANCE	15,304	1,531	13,773	
f All other expenses	30,495	15,899	6,762	7,834
25 **Total functional expenses.** Add lines 1 through 24f	5,267,663	4,813,465	178,756	275,442
26 **Joint Costs.** Check here ▶ ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest bearing		1	
	2	Savings and temporary cash investments	1,562,381	2	1,873,983
	3	Pledges and grants receivable, net	3,750	3	8,850
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	4,270	9	1,804
	10a	Land, buildings, and equipment cost basis — 10a: 6,117,046			
	b	Less accumulated depreciation Complete Part VI of Schedule D — 10b: 107,952	7,408,248	10c	6,009,094
	11	Investments—publicly traded securities	348,485	11	278,924
	12	Investments—other securities See Part IV, line 11		12	
	13	Investments—program-related See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11		15	
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	9,327,134	16	8,172,655
Liabilities	17	Accounts payable and accrued expenses	76,610	17	19,494
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable		24	
	25	Other liabilities Complete Part X of Schedule D	700,000	25	20,000
	26	**Total liabilities.** Add lines 17 through 25	776,610	26	39,494
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ [X] and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	6,960,971	27	7,652,121
	28	Temporarily restricted net assets	1,436,501	28	481,040
	29	Permanently restricted net assets	153,052	29	
		Organizations that do not follow SFAS 117, check here ▶ [ ] and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	8,550,524	33	8,133,161
	34	Total liabilities and net assets/fund balances	9,327,134	34	8,172,655

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990: [ ] Cash [X] Accrual [ ] Other			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits?	3b		

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization	Employer identification number
WOOD RIVER LAND TRUST CO.	82-0474191

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is: (Please check only **one** organization.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).** (Attach Schedule H)

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)

8 ☒ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)

9 ☐ An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)

10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).** (see instructions)

11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3)** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I b ☐ Type II c ☐ Type III–Functionally Integrated d ☐ Type III–Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)		
(ii) A family member of a person described in (i) above?	11g(ii)		
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)		

h Provide the following information about the organizations the organization supports

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col (i) of your support? Yes	(v) No	(vi) Is the organization in col (i) organized in the U S ? Yes	(vi) No	(vii) Amount of support
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	743,578	1,169,648	934,598	1,418,823	1,728,744	5,995,391
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1-3	743,578	1,169,648	934,598	1,418,823	1,728,744	5,995,391
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						961,374
6 **Public support.** Subtract line 5 from line 4						5,034,017

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	743,578	1,169,648	934,598	1,418,823	1,728,744	5,995,391
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	4,910	14,981	39,106	79,973	37,716	176,686
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	7,257	13,407	4,303	9,134		34,101
11 **Total support** Add lines 7 through 10						6,206,178

12 Gross receipts from related activities, etc (see instructions) | 12 |

13 **First five years** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) | 14 | 81.1130 %

15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f | 15 | 78.4264 %

16a **33 1/3 % support test—2008.** If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☒

b **33 1/3 % support test—2007.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10%-facts-and-circumstances test—2008.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

b **10%-facts-and-circumstances test—2007.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1-5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or $5,000						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support.** (Add lines 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15	Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16	Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17	Investment income percentage for **2008** (line 10c, column (f) divided by line 13, column (f))	17	%
18	Investment income percentage from **2007** Schedule A, Part IV-A, line 27h	18	%

19a **33 1/3 % support tests—2008.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and **stop here** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3 % support tests—2007.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3 %, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation** If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ▶ ☐

Part IV **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

PART II, LINE 10 - OTHER INCOME DETAIL

EASEMENT FEES/MISC	$	34,101

SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization	Employer identification number
WOOD RIVER LAND TRUST CO.	82-0474191

Part I **Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes ☐ No

Part II **Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

- ☒ Preservation of land for public use (e g , recreation or pleasure)
- ☒ Protection of natural habitat
- ☒ Preservation of open space
- ☐ Preservation of an historically important land area
- ☐ Preservation of certified historic structure

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	36
b	Total acreage restricted by conservation easements	2b	8,560.00
c	Number of conservation easements on a certified historic structure included in (a)	2c	0
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	0

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ 0

4 Number of states where property subject to conservation easement is located ▶ 1

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? ☒ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ 1200

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ $ 22,380

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☒ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $

(ii) Assets included in Form 990, Part X ▶ $

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $

b Assets included in Form 990, Part X ▶ $

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶ _____ %

b Permanent endowment ▶ _____ %

c Term endowment ▶ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land	4,941,250	431,285		5,372,535
b Buildings		708,101	76,400	631,701
c Leasehold improvements				
d Equipment		36,410	31,552	4,858
e Other				
Total. Add lines 1a–1e (Column (d) should equal Form 990, Part X, column (B), line 10(c)) ▶				6,009,094

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12) ▶		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col (B) line 15) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
NOTE PAYABLE	20,000
Total. (Column (b) should equal Form 990, Part X, col (B) line 25) ▶	20,000

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	6,641,675
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	5,267,663
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	1,374,012
4	Net unrealized gains (losses) on investments	4	-122,097
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-1,391,869
9	Total adjustments (net) Add lines 4-8	9	-1,513,966
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-139,954

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	5,233,166
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	-122,097		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d	-1,286,412		
e	Add lines 2a through 2d			2e	-1,408,509
3	Subtract line 2e from line 1			3	6,641,675
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines 4a and 4b			4c	
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part 1, line 12)			5	6,641,675

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	5,373,120
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Losses reported on Form 990, Part IX, line 25	2c			
d	Other (Describe in Part XIV)	2d	105,457		
e	Add lines 2a through 2d			2e	105,457
3	Subtract line 2e from line 1			3	5,267,663
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines 4a and 4b			4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)			5	5,267,663

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

PART II, LINE 9 - ACCOUNTING FOR CONSERVATION EASEMENTS

THE WOOD RIVER LAND TRUST HAS ADOPTED THE POLICY OF NOT CAPITALIZING AS ASSETS THE ACQUISITION OF EASEMENTS, BUT RECOGNIZES THEM AS PROGRAM INCOME AND EXPENDITURES IN THE STATEMENT OF ACTIVITIES AND DISCLOSES THEM IN THE FOOTNOTES OF THE FINANCIAL STATEMENTS.

PART XI, LINE 8 - RECONCILATION OF CHANGES - OTHER

Part XIV Supplemental Information (continued)

UNREALIZED LOSS ON LAND HOLDINGS	$ -1,388,250
INCOME FOR MONTH OF MARCH 2009	$ 101,838
AMORT/DEPR DIFF	$ -744
EXPENSES FOR THE MONTH OF MARCH 2009	$ -104,433
BOOK / TAX DEPRECIATION DIFFERENCE	$ -280

PART XII, LINE 2D - REVENUE AMOUNTS INCLUDED IN FINANCIALS - OTHER

UNREALIZED LOSS ON LAND HOLDINGS	$ -1,388,250
INCOME FOR MONTH OF MARCH 2009	$ 101,838

PART XIII, LINE 2D - EXPENSE AMOUNTS INCLUDED IN FINANCIALS - OTHER

AMORT/DEPR DIFF	$ 744
EXPENSES FOR THE MONTH OF MARCH 2009	$ 104,433
BOOK / TAX DEPRECIATION DIFFERENCE	$ 280

PART XIV - SUPPLEMENTAL FINANCIAL INFORMATION

THE WOOD RIVER LAND TRUST HAS CHANGED ITS YEAR END TO MARCH 31 EFFECTIVE MARCH 31, 2009. THE AUDITED FINANCIAL STATEMENTS COVER THE 13 MONTH PERIOD FROM MARCH 1, 2008 - MARCH 31, 2009.

SCHEDULE M (Form 990)

Department of the Treasury Internal Revenue Service

NonCash Contributions

▶ To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 29 or 30

▶ Attach to Form 990.

OMB No 1545-0047

2008

Open To Public Inspection

Name of the organization: WOOD RIVER LAND TRUST CO.

Employer identification number: 82-0474191

Part I Types of Property

		(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1	Art—Works of art				
2	Art—Historical treasures				
3	Art—Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities—Publicly traded				
10	Securities—Closely held stock				
11	Securities—Partnership, LLC, or trust interests				
12	Securities—Miscellaneous				
13	Qualified conservation contribution (historic structures)				
14	Qualified conservation contribution (other)	X	5	4,425,700	
15	Real estate—Residential	X	1	494,791	
16	Real estate—Commercial				
17	Real estate—Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ▶ ( )				
26	Other ▶ ( )				
27	Other ▶ ( )				
28	Other ▶ ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement — 29: 4

			Yes	No
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a		X
b	If "Yes," describe the arrangement in Part II			
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31		X
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a		X
b	If "Yes," describe in Part II			
33	If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II			

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

SCHEDULE O (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990 To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization	Employer identification number
WOOD RIVER LAND TRUST CO.	82-0474191

FORM 990 - ORGANIZATION'S MISSION OR MOST SIGNIFICANT ACTIVITIES

AREAS ARE PROTECTED NOW AND FOR FUTURE GENERATIONS.

FORM 990, PART VI, LINE 2 - RELATED PARTY INFORMATION AMONG OFFICERS

JOAN SWIFT	TOM SWIFT
TREASURER	DIRECTOR
HUSBAND/WIFE	

FORM 990, PART VI, LINE 4 - SIGNIFICANT CHANGES TO ORGANIZATIONAL DOCUMENTS

SEE ATTACHED AMENDED BYLAWS.

FORM 990, PART VI, LINE 10 - ORGANIZATION'S PROCESS USED TO REVIEW FORM 990

THE FORM 990 IS PREPARED BY A FIRM OF CERTIFIED PUBLIC ACCOUNTANTS AFTER THE COMPLETION OF THE ORGANIZATION'S FINANCIAL AUDIT BY A DIFFERENT CPA FIRM. THE FORM 990 IS REVIEWED BY THE PRESIDENT, VICE PRESIDENT AND TREASURER AND BY THE EXECUTIVE DIRECTOR. AFTER IT IS FILED ALL MEMBERS OF THE BOARD RECEIVE A COPY.

FORM 990, PART VI, LINE 12C - ENFORCEMENT OF CONFLICTS POLICY

THE POLICY WAS AMENDED SEPTEMBER 2009 TO REQUIRE THAT SUCH PERSONS REVIEW THE POLICY ANNUALLY AND SUBMIT WRITTEN CONFIRMATION THAT THEY HAVE READ AND UNDERSTOOD IT AND HAVE DISCLOSED CONFLICTS OF INTEREST AS DEFINED IN THE POLICY. THE FIRST ANNUAL CHECK UP UNDER THIS POLICY WILL BE THE 2009/2010 YEAR.

Name of the organization: WOOD RIVER LAND TRUST CO.

Employer identification number: 82-0474191

FORM 990, PART VI, LINE 15A - COMPENSATION PROCESS FOR TOP OFFICIAL

THE EXECUTIVE DIRECTOR'S COMPENSATION IS DETERMINED BY THE EXECUTIVE COMMITTEE OF THE BOARD. THAT COMMITTEE CONSISTS OF THE PRESIDENT, VICE PRESIDENT, TREASURER, SECRETARY AND IMMEDIATE PAST PRESIDENT PLUS CHAIRS OF COMMITTEES OF THE BOARD NOT INCLUDED IN THE PRECEDING LIST. SALARY SURVEYS CONDUCTED BY THE LAND TRUST ALLIANCE ARE USED TO PROVIDE COMPARABILITY DATA BASED ON OTHER LAND TRUSTS WHICH ARE SIMILAR IN SCOPE AND FINANCIAL RESOURCES.

FORM 990, PART XI, LINE 1 - CHANGE IN ACCOUNTING METHOD EXPLANATION

THE WOOD RIVER LAND TRUST CHANGED ITS ACCOUNTING POLICY FOR THE RECORDING OF LAND HOLDINGS FROM ESTIMATED FAIR VALUE TO THE LOWER OF COST OR FAIR VALUE.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ See separate instructions.

OMB No 1545-0047
2008
Open to Public Inspection

Name of the organization: WOOD RIVER LAND TRUST CO.

Employer identification number: 82-0474191

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
BUILDING MATERIALS THRIFT STORE P.O. BOX 909 82-0518109 HAILEY ID 83333	SUP ORGAN	ID	501C3	11D	

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Dispro-portionate alloc ? Yes	(H) No	(I) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner? Yes	(J) No

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V Transactions With Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III, or IV		Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?			
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity	1a		X
b Gift, grant, or capital contribution to other organization(s)	1b		X
c Gift, grant, or capital contribution from other organization(s)	1c	X	
d Loans or loan guarantees to or for other organization(s)	1d		X
e Loans or loan guarantees by other organization(s)	1e		X
f Sale of assets to other organization(s)	1f		X
g Purchase of assets from other organization(s)	1g		X
h Exchange of assets	1h		X
i Lease of facilities, equipment, or other assets to other organization(s)	1i		X
j Lease of facilities, equipment, or other assets from other organization(s)	1j		X
k Performance of services or membership or fundraising solicitations for other organization(s)	1k		X
l Performance of services or membership or fundraising solicitations by other organization(s)	1l		X
m Sharing of facilities, equipment, mailing lists, or other assets	1m	X	
n Sharing of paid employees	1n		X
o Reimbursement paid to other organization for expenses	1o		X
p Reimbursement paid by other organization for expenses	1p	X	
q Other transfer of cash or property to other organization(s)	1q		X
r Other transfer of cash or property from other organization(s)	1r		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

	(A) Name of other organization(s)	(B) Transaction type (a–r)	(C) Amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Disproportionate allocations?		(G) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No

7793 01/12/2010 11 35 AM

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return

OMB No 1545-0172

2008

Attachment Sequence No 67

Name(s) shown on return: WOOD RIVER LAND TRUST CO.

Identifying number: 82-0474191

Business or activity to which this form relates: INDIRECT DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	8,242

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	10,703
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only–see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	10/15/08	183,081	27 5 yrs	MM	S/L	2,497
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instr.	22	21,442
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2008)

DAA

THERE ARE NO AMOUNTS FOR PAGE 2

Wood River Land Trust Program Achievements
3/1/2008 – 2/28/2009

Land Acquisition:
3 conservation easements donated to the Land Trust:

Big Springs Creek, 160.08 acres – protection of riparian habitat, water quality, wildlife including threatened species of fish, wildlife habitat, and scenic views.

Old Chilly, 354.91 acres – protection of riparian and floodplain areas, wildlife habitat, migration corridor for big game. Scenic vistas.

Colorado Gulch II, 51.4 acres – protection of riverfront and riparian area, water quality, public/recreational access to river, migration corridor and winter habitat for large game.

1 public access trail easement donated: 1.64 acres (Land Trust's first trail easement), 0.9 miles of permanent recreational access for the public.

River Health and Restoration:
Phase I of the restoration of Croy Creek Wetland at old City of Hailey dump site. Removed dump material (concrete, appliances, scrap metal, household waste, etc.), planted native vegetation, started noxious weed control. Created a more naturally functioning wetland where it connects to the Big Wood River, improved wildlife habitat and water quality in the floodplain. Enhanced recreational and educational opportunities. Program ongoing.

Second year of Trout Friendly Lawn program, an educational and proactive program addressing how local yard care impacts the health of the Big Wood River and its fishery. Demonstrations for property owners showcased the efficacy and benefits of using organic non-toxic applications, native plants, and low-impact watering systems. Yards that meet certain water conservation and protection requirements are certified as Trout Friendly. Local businesses and other nonprofits partner with the Land Trust. 15 lawns were certified in 2008 (30 had been certified in 2007.) Program ongoing.

Project development and outreach for Hulen Meadows Pond project. The project's goal is riparian and river area restoration and improvement of public recreational opportunities.

Staff organized volunteer work days at riparian/floodplain areas at Boxcar Bend, Howard, and Draper Wood River preserves on the Big Wood River, with emphasis on control of noxious weeds.

Land Stewardship:

Staff monitored all Wood River Land Trust conservation easements, with the exception of new easements listed above, to ensure compliance with individual easement restrictions/language and to note any changes in the property. All monitoring data, such as photopoints, are reported and entered into the permanent record.

Fee lands, with the exception of Porcupine Creek which was acquired in March, 2009, were also monitored. These Land Trust preserves are maintained in their natural state and/or restored to a healthy landscape. Stewardship staff deals with such ongoing problems as noxious weeds, trash, vehicle incursions, and damaged trails.

BYLAWS
OF
WOOD RIVER LAND TRUST COMPANY

As amended and fully restated by Resolution of the Board of Directors, October 28, 2008

The Wood River Land Trust Company is a nonprofit corporation duly organized and operating under Title 30, Chapter 3, Idaho Nonprofit Corporation Act. Its purpose is the protection and restoration of land, water and wildlife habitat in the Wood River Valley and its surrounding areas, working cooperatively with private landowners and local communities to ensure these areas are protected now and for future generations

ARTICLE I - NAME

The corporation's name is the Wood River Land Trust Company The Corporation uses the assumed business name of Wood River Land Trust in the transaction of business

ARTICLE II - MEMBERSHIP

Membership in the Wood River Land Trust is open to any person, including an individual, trust, estate, partnership, association, company or corporation, on the receipt of a contribution in cash or in kind to the organization, completion of volunteer hours, or on an honorary basis as determined by the Board of Directors Members shall hold no voting rights

Membership shall be for a period of twelve months after the date of the member's contribution and shall be renewed for an additional twelve months upon the making of an additional contribution in cash or in kind or the completion of additional volunteer hours The terms of honorary memberships shall be determined by a majority of the Board of Directors.

Membership will be so recorded on the books of the Corporation maintained by the Treasurer for that purpose, together with a record of the mailing address of each member and the amount and date of each member's contribution.

Any individual joining the Board of Directors is required to become a member of the organization by making a contribution

ARTICLE III - BOARD OF DIRECTORS

Section 1 Number of Directors

The property, affairs and activities of the Wood River Land Trust Company are managed by a Board of Directors of no less than seven (7) and no more than twenty-one (21) Directors, as determined from time to time by a majority of the current Directors on the Board of Directors

Section 2 Powers of Directors

Within the limitations of the Articles of Incorporation, other sections of these Bylaws, and the Idaho Nonprofit Corporation Act, all corporate powers of the Corporation shall be exercised by or under the authority of the Board of Directors, and the business and affairs of the Corporation shall be controlled by the Board of Directors.

Section 3 Election, Qualifications and Terms of Office

A The Board will strive to have a composition of two-thirds of its members being full time and one-third of its members being part time residents of the service area of the Land Trust

B The initial term of a Director shall be at least one (1) year, but no more than three (3) years, as determined by either random draw or other reasonable means so that no more than approximately one-third (1/3) of the Directors' terms expire at any one Annual Meeting After a Director serves the initial term, a Director re-elected to subsequent terms shall serve three-year terms Directors elected at a time other than the Annual Meeting shall assume their responsibilities upon their election to office Their term shall continue until the next Annual Meeting At that time, they may stand for election to their initial full terms After having completed twelve consecutive years of service on the Board, a Director shall not stand for re-election to the Board After a break in service of not less than two years, a former Director who, in compliance with this service limit provision has left the Board, may be re-elected, but in such case should not serve more than three additional years

C A Director may resign by written notice to the Corporation The resignation shall be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of resignation

Section 4 Leaves of Absence
A. A Director may take a leave of absence from the Board for a period of up to six months for any personal reason The Director may indicate his/her intention to take and to end such a leave in writing, by e-mail or by telephone An officer of the Land Trust shall respond to a director's indication of intention to take a leave of absence in writing

B During the period of the Director's leave of absence the Director's membership on the Board and Board Committees shall be deemed suspended and the Director shall not be counted as a member for the purposes of voting, receipt of notices, action by unanimous consent and quorum determination However, for the purpose of determining the maximum number of Directors as provided in Section 1 of Article III of these Bylaws, the Board membership of a Director on leave will be counted

C. If, at the end of the maximum six-month leave of absence period, the Director is unable to return to active Board membership, the Director may request an extension of up to three additional months If the Director fails to request an extension or the Board denies the extension request, the Director will be deemed to have resigned from the Board

Section 5 Removal
Within the limitations of the Articles of Incorporation, other sections of these Bylaws and the Idaho Nonprofit Corporation Act any Director may be removed from office by the vote of a majority of the remaining Directors for failure to participate, non-performance of duties, or other cause deemed sufficient by the Board Such action shall be taken at a regular meeting of the Board of Directors or at a special meeting called for such purpose, and the proposed removal shall be set forth in the notice of any such regular or special meeting
Section 6 Vacancies
In the event of a vacancy on the Board of Directors through death, resignation, removal, or other cause, the remaining Directors may elect a successor Director by a majority vote A successor Director so elected shall not serve for the remainder of the vacant term, but in accordance with Section 3, Paragraph B, of this Article.

Section 7 Compensation
Directors shall serve without compensation except for reimbursement of expenses as approved by the Board

ARTICLE IV -- BOARD RESPONSIBLITIES

Section 1 Responsibilities in General
Directors are expected to understand and accept the responsibilities of a Director as outlined in the Board Responsibility and Board Accountability policies of the organization

Section 2 Attendance
Directors are expected to attend at least sixty per cent (60%) of all regular and special meetings of the Board of Directors In addition, those Directors who are members of the Executive Committee

are expected to attend at least sixty per cent (60%) of meetings of the Executive Committee

Section 3 Conflict of Interest
Conflict of interest transactions shall be resolved in accordance with Idaho Nonprofit Corporation Act and the ethics and conflict of interest policies adopted by the Board

ARTICLE V -- MEETINGS

Section 1 Annual Meeting
The Annual Meeting of the Board of Directors shall be held during July of each year at a time and place to be determined by resolution of the Board of Directors Notice of the time and place of the Annual Meeting shall be given as provided in Section 4 of this Article

Section 2: Regular Meetings
Regular meetings of the Board of Directors may be held at such time and at such places within or outside the State of Idaho as may from time to time be determined by the Board. The Board may authorize the President to fix the specific date and place of any regular meeting Notice of the time and place of regular meetings shall be given as described in Section 4 of this Article

Section 3: Special Meetings
Special meetings of the Board of Directors may be called by the President, or in the President's absence or inability to act, the Vice-President, by any two members of the Executive Committee, by a majority of the Directors, or in accordance with the Idaho Nonprofit Corporation Act Notice of the time and place of such meeting shall be given as described in Section 4 of this Article and shall also include the reason for which the meeting is called

Section 4. Notice
Notice of Annual Meetings and regular meetings of the Board of Directors shall be given at least seven (7) days previous thereto by written notice or electronic mail to each Director at her or his address as shown by the records of the Corporation Notice of special meetings of the Board of Directors shall be given by mail, private carrier, electronic mail, or telephonic communication at least two (2) days previous thereto by notice to each Director at her or his address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid

Section 5 Quorum and Voting

A At all meetings of the Board of Directors, a quorum is necessary for the transaction of business and passing a motion unless otherwise specified by law, the Articles of Incorporation, or these Bylaws A quorum shall consist of a majority of the current (those on leave of absence excepted) Directors

B Voting by proxy shall be permitted only by resolution of the Board of Directors on an issue-by-issue basis. In the event of a vote by proxy, all proxies shall be in writing, signed by the Director and filed with the secretary twenty-four (24) hours before the time appointed and scheduled for the meeting at which such vote shall be taken Proxies filed by electronic mail shall be deemed to be in writing and signed by the Director In the event of a vote by proxy, the proxy shall be counted to determine the presence of a quorum

C All voting and elections shall be by a simple majority of those Directors present and represented by proxy, unless otherwise specified in these Bylaws.

Section 6 Participation by Telephone
Directors may participate in a meeting using a conference telephone so long as all Directors participating in the meeting can hear one another Such participation constitutes presence in person at the meeting

Section 7 Conduct of Meetings
Meetings of the Directors shall be presided over by the President, or, in the President's absence, by the Vice President In the event of the absence of both such officers, the Directors present may elect a president pro-tem to preside over the meeting The Secretary or an Assistant Secretary of the

Corporation or, in their absence, a person chosen at the meeting shall act as Secretary of the meeting

Section 8 Waiver and Consent
Waiver of notice of meeting shall be in accordance with the Idaho Nonprofit Corporation Act Notice of the Annual Meeting or any regular or special meeting of the Board of Directors may be waived in writing, signed by the person or persons entitled to the notice either before or after the time of the meeting Electronic mail shall suffice for a written waiver The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the waiver of notice of such meeting, unless specifically required by law or by these Bylaws

Section 9 Action by Unanimous Written Consent
If and when the Directors shall individually or jointly consent in writing to any action to be taken by the Corporation either before or after the action is taken, such action shall be as valid a corporate action as though it had been authorized at a meeting of the Directors and the written comments shall be filed with the minutes of the proceedings of the Board of Directors

Section 10 General Powers as to Negotiable Paper
The Board of Directors shall, from time to time, prescribe the manner of signature or endorsement of checks, drafts, notes, acceptances, bills of exchange, obligations and other negotiable paper or other instruments for the payment of money and designate the officer or officers, executive director, agent or agents, who shall from time to time be authorized to make, sign or endorse the same on behalf of the Corporation

Section 11 Powers as to Other Documents
The Board of Directors may authorize any officer or officers, agent or agents, or the Executive Director to enter into any contract or execute or deliver any conveyance or other instrument in the name of the Corporation, and such authority may be general or confined to specific instances. When the execution of any contract, conveyance, or other instrument has been authorized without specification of the officers authorized to execute, the same may be executed on behalf of the Corporation by the President, the Vice President, the Secretary, or the Treasurer

Section 12 Certification of Resolutions Regarding Accounts
If the Corporation is required to provide a bank, broker or other financial institution with a resolution of the Corporation's Board of Directors on a form provided by such institution, the Secretary may certify to the adoption of the resolution by the Board and cause a copy of the resolution to be placed in the Minute Book of the Corporation. Any resolution so certified by the Secretary will be deemed to have been duly adopted by the Board effective on the date of the certification

ARTICLE VI -- OFFICERS

Section 1 Officers
The officers of this Corporation shall be a President, an Executive Director, a Vice President, a Secretary, a Treasurer, and such other officers as the Board may appoint One person may hold two or more offices, except that neither the President nor the Executive Director may not hold more than one office.

Section 2 Qualifications and Election
All officers other than the Executive Director shall be Directors of the Corporation and shall be elected by the Board of Directors at its Annual Meeting

Section 3 Term of Office
The term of office of all officers shall commence upon their election or appointment and shall continue until his/her successor is chosen at the next Annual Meeting of the Corporation or

otherwise, or until his/her resignation or removal An officer may resign by written notice to the Corporation The resignation shall be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of resignation Absent ordinary circumstances making the provision impractical, the President will be expected to serve two successive one-year terms The Vice President elected at the time of the President's first term will be deemed to be the President-elect and will be expected to succeed the President upon completion of his/her term of office If a President's first term is four months or less, he/she may thereafter serve two one-year terms, but if the first term is longer than four months it will be deemed to be a full one-year term for purposes if this Section 3

Section 4 Vacancies and Removal
Should a vacancy occur in any of the officers required by Section 1 of this Article other than the Executive Director, the Board of Directors shall elect a successor officer to fill the remainder of that term In the event of a vacancy in any office permitted but not required by Section 1, the Board of Directors may elect a successor officer to fill the remainder of that term, or may leave the office vacant

An Officer may be removed from office by a vote of a majority of the Directors for non-performance of duties or other cause deemed sufficient by the Board Such action shall be taken at a regular meeting of the Board of Directors or at a special meeting called for such purpose and the proposed removal shall be set forth in the notice of any such regular or special meeting.

Section 5 Powers and Duties

A The President's powers, responsibilities, and duties shall include·

1) Serving as the presiding officer of the Board, the President shall oversee the policies and strategies determined by the Board and be the supervisor of the Executive Director and in that regard have approval authority over the employment decisions of the Executive Director regarding all salaried staff members
2) Presiding at Board meetings,
3) Appointing of special committees and task forces, and appointing the chairs and vice-chairs of the standing committees,
4) Serving as ex-officio member of all committees except the Nominating Committee, should there be one,
5) Signing and co-signing contracts and other documents authorized by the Board, and
6) Performing other duties as outlined in the Bylaws or as the Board may assign.
7) Reviewing the performance of the Executive Director in accordance with the corporation's personnel policies

B The Executive Director's powers, responsibilities and duties shall include·

1) Serving as the chief executive officer of the corporation and being the supervisor its staff members,
2) Executing the policies and strategies of the Corporation as established by the Board,
3) Subject to the approval authority of the President, being responsible for employment decisions regarding salaried and non-salaried, full and part time employees of the corporation,
4) Signing and co-signing contracts and other documents authorized by the Board,
5) Be an ex officion member of standing committees, and
6) Performing any duties as directed by the President

C The Vice President's responsibilities and duties shall include

1) In the absence or disability of the President, performing all the duties of the President and in so doing assuming all the powers and responsibilities of the President, and
2) Performing other duties as the President or Board may assign

D The Secretary's responsibilities and duties shall include

1) Preparing the minutes of all meetings of the Executive Committee and the Board of Directors,
2) Communicating all notices of all meetings,

3) Establishing procedures for and overseeing the maintenance at the Corporate offices or other secure location a permanent file of the legal and official documents and records of the Corporation as directed by the Board of Directors, and
4) Performing other duties as the position may require or the Board may assign

E The Treasurer's responsibilities and duties shall include
1) Establishing procedures for and overseeing the collecting and receiving all monies due, safely keeping all funds of the Corporation, and depositing or investing them as designated by the Board,
2) Serving as the principal liaison officer with the Corporation's independent accounting, financial advisory or auditing firms
3) Overseeing the preparation of and presenting financial reports to the Board as requested,
4) Overseeing the preparation and implementation of the corporation's annual budgets
5) Overseeing the preparation and filing of the Corporation's tax returns, and
6) Performing other duties as the position may require or the Board may assign

ARTICLE VII -- EXECUTIVE COMMITTEE

Section 1 Composition
The Executive Committee shall consist of the officers of the Corporation, not including Assistant Officers, and the chair of each standing committee designated by the Board of Directors and the immediate past President. The Board may also designate other members from the Board to serve on the Executive Committee The President of the Corporation shall be the chairperson of the Executive Committee.

Section 2 Powers and Duties
The Executive Committee shall act for the Board of Directors during the time between regular Board meetings and shall have all powers of the Board except any that have been specifically reserved to the entire Board by resolution of the Board or by these Bylaws The Executive Committee shall report in full on its activities and actions at the next regular meeting of the Board of Directors

Section 3. Meetings and Quorum
The Executive Committee shall meet as needed, as determined by the President of the Board A majority of the members of the Executive Committee constitutes a quorum

ARTICLE VIII -- OTHER COMMITTEES

Section 1 Other Committees
In addition to the Executive Committee, the Board of Directors shall have the authority to create any other committees, as it deems necessary The goal of the Board of Directors should be that any such committee have at least three members, at least half of which shall be members of the Board of Directors with the remainder being persons from the community The President shall appoint the chairperson of each such committee In consultation with a committee chairperson, the President may also appoint a vice-chairperson of the committee

Section 2 Other Recognized Groups
AThe Board of Directors also has the authority to create by resolution and name groups of persons who have limited advisory responsibilities to the corporation and/ or who deserve recognition for their support, counsel or advice to the corporation, its Board members and its Staff

ARTICLE IX -- LANDS POLICY

Section 1 Approval by Board

All decisions to acquire, transfer or encumber an interest in land must be reviewed and approved by resolution of the Board of Directors. In extraordinary circumstances when it may be impossible and/or impractical for the Board to meet in order to render a decision to acquire, transfer or encumber an interest in land, the Executive Committee may act in the Board's stead provided the President reports the action taken to the Board at its next regularly scheduled meeting

Section 2 Stewardship

For any land transaction for which the Corporation will continue to be responsible for enforcement of easement terms or general management of the land, the Board will provide adequate resources in its Stewardship Endowment Fund to meet the Corporation's on-going fiduciary responsibility

ARTICLE X -- INDEMNIFICATION

The Directors, Officers, employees and agents of this corporation shall be indemnified in accordance with the Idaho Nonprofit Corporation Act. The Board of Directors shall purchase and maintain insurance to protect the Corporation and any person who is a Director, Officer, employee, or agent from any liability asserted against him or incurred by him in his capacity with the Corporation

No person who was, is now, or later becomes, a member of the Board of Directors, an employee or an agent of this Corporation shall be personally liable for any indebtedness, liability or obligation of the Corporation, and all creditors of this Corporation shall look only to the assets or security of this Corporation for payment.

ARTICLE XI -- BOOKS AND RECORDS

This Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors

ARTICLE XII -- FISCAL YEAR

The fiscal year of the Corporation shall begin on March 1 and end on the last day of February of each year Commencing in 2009, the fiscal year of the Corporation shall begin on April 1 and end on March 31 of the following year

ARTICLE XIII -- SEAL

The corporate seal shall have inscribed thereon the name of the Corporation and the words "Corporate Seal, State of Idaho."

ARTICLE XIV -- PARLIAMENTARY AUTHORITY

The rules contained in The Modern Edition of *Robert's Rules of Order* shall govern in all cases to which they are applicable and in which they are not inconsistent with these Bylaws and any special rules of order this Corporation may adopt.

ARTICLE XV -- AMENDMENTS

These Bylaws may be amended by a vote of two-thirds of the Board of Directors if notice of the nature of the proposed amendment has been delivered to all Directors at least thirty (30) days before the meeting The Bylaws will be reviewed annually

ARTICLE XVI -- DISSOLUTION AND FINAL DISTRIBUTION

The Corporation will be dissolved in the manner provided for in the Corporation's Articles of Incorporation, by Idaho law, and in full compliance with the Internal Revenue Code as to tax-exempt status under Section 501(c)(3)

CERTIFICATION

The undersigned, being the Secretary of Wood River Land Trust Company, an Idaho nonprofit Corporation (the "Corporation"), certifies that the foregoing document is a full and complete copy of the Amended and Restated Bylaws of the Corporation duly adopted by the Board of Directors of the Corporation at a meeting held on October 28, 2008, at which a quorum was present and acting throughout.

Oct 28, 2008
Date

Robin Garwood
Secretary