



ANNUAL REPORT 2018

Radical Practical Change

Ecotrust

Dear friends:

We need to get moving.

A recent survey found that 73 percent of Americans say global warming is happening and “personally significant,” a 10-point jump since 2015. After another summer of devastating fires and natural disasters, Americans increasingly accept human-caused climate change. Yet as a nation, at least at the federal level, climate action seems stuck.

Not us.

Over our 28-year history, we have seen over and over that when we take action—radical, practical steps as innovators and collaborators—we can build the world we want: not just habitable, but healthy, prosperous, and just.

Want examples of what I mean? Take a look through the stories in these pages.

With your support, we’ve proven that climate-smart forestry practices can sequester more carbon, while also supporting jobs and a strong wood products industry. The Redd on Salmon Street is now fully open and busting with generative energy, with 200+ farmers, ranchers, fishers, and food producers building their businesses beyond the bottom line and deepening sustainable practices.

It’s not just the work we do. It’s how we do it.

In 2018, we made it clear that centering equity in our work means shifting power. As a partner in the Green Workforce Collaborative, we are launching a training program centered on Portland’s Black and Native American communities. The program aims to give young adults access to living-wage jobs in growing green business sectors—while working to deliver social justice through a model of partnership co-created with communities of color.

These projects, and other locally-powerful, globally-relevant innovations you’ll read about in these pages, are consistent with the worldview that has driven Ecotrust from the beginning: the world we want—habitable, healthy, prosperous, and just—demands transformation. And that transformation takes rolling up our sleeves.

It’s happening right here, right now. And you are a part of it.



JEREMY BARNICLE, EXECUTIVE DIRECTOR

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The work



TRAILBLAZING THE
NEW FOOD ECONOMY

Doors open at the completed Redd on Salmon Street, with essential services for food businesses and a landmark events center poised to provide the setting for groundbreaking gatherings.

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The work



CLIMATE-SMART,
BY THE NUMBERS

Northwest forests are globally unique in their capacity to draw down carbon from the atmosphere. Original research points a way for maximizing that potential.

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The work



CENTERING INDIGENOUS
STEWARDSHIP

Our 2018 Indigenous Fellows celebrate and strengthen sovereignty in Salmon Nation through projects in tribal forest management and first foods.

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The work



YOU'RE A PART OF IT

From the forests of the Cascades to the kitchens of the Redd, Ecotrust's partners, donors, event revelers, and fellow creatives enliven our mission and form a community of support for our work across the region.

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The work



JOBS, EQUITY,
JUSTICE

Together with our Green Workforce Collaborative partners, we're addressing economic injustice through green jobs training for young adults of color in Portland.

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The work



SIZING UP SUCCESS
FOR RURAL PRODUCERS

Our first-of-its-kind Ag of the Middle Accelerator provides top-notch training for farmers, ranchers, and fishers who are building their businesses with the health our region in mind.

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The work



PEOPLE & OPERATIONS

- Donor community
- Financials
- Catalytic capital
- Board & staff

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The work



ONWARDS

The journey continues with Ecotrust founder Spencer Beebe.

Trailblazing the new food economy



SETTING THE TABLE FOR SUCCESS AT THE REDD ON SALMON STREET

Four years ago, Ecotrust made a big bet and bought two full blocks in Portland's rapidly redeveloping Central Eastside. This year, the full Redd on Salmon Street campus came to life as a vibrant, hardworking hub for growing food businesses—and for a community hungry to gather around a food system that is restorative, equitable, and delicious.

REDD WEST

Phase I of the campus, Redd West, provides the right-sized infrastructure, services, and facilities our regional food producers need to build viable businesses and connect with local markets. In partnership with a core group of innovative tenants, Redd West offers production kitchens, warehousing, cold storage, logistics, distribution, and office and co-working space. Within this mix, a vibrant and collaborative spirit has emerged among Redd West's community of entrepreneurs.

These specialized "back-of-house" services are a direct response to our research into what it would take for regional producers to scale their businesses in rural communities and provide more healthy, local food to eaters. What we heard loud and clear was that these food entrepreneurs needed right-sized infrastructure, better access to urban markets, and connections to the growing number of big food buyers—schools, hospitals, grocery chains—interested in localizing their supply chains.

REDD EAST

Following two years of design, renovation, and anticipation, the second block of the Redd campus is now open for business as a landmark events center. With more than 33,000 square feet of flexible event space—from the soaring main hall where the building's original steel press holds court, to the demonstration kitchen, outdoor plaza, and board room—Redd East provides the creative space needed to drive the new food economy forward with critical conversations, collaboration, and convening.

Interested in exploring this space for your next event? Contact our team at events@ecotrust.org to learn more.

Previous page: Chef James Bradley (front, left) of Po'Shines cooks up a pork dish in the demonstration kitchen for attendees of Redd Reveal while Theotis Cason (back, right), owner of Cason's Fine Meats, prepares for the next round. Shawn Linehan

Right: Stacey Givens of The Side Yard Farm and Kitchen preps for a rousing round of Blind Tasting Bingo in the demonstration kitchen at Redd Reveal. Shawn Linehan



Every part of the Redd campus ecosystem contributes to the vision of a robust, restorative, regional food system.

We believe bringing local food to scale, done right, can nurture vulnerable communities, help shock-proof regional economies, and revitalize the lands and waters we rely on.



POWERHOUSE CAFE

A unique Redd East restaurant space—the Powerhouse Cafe—will host a new minority-owned business each year. Powerhouse entrepreneurs, like Eli Marroquin and Sebastian Gonon Siquina of Portland Pupusas & Taqueria, above, receive technical business support as well as support for growth into a new space after each year’s lease term ends. *Shawn Linehan*

170+
REDD COMMUNITY MEMBERS

8 VEGETABLE FARMS

10 RANCHES

8 FISHERIES

5 DAIRY COMPANIES

9 GRAIN COMPANIES

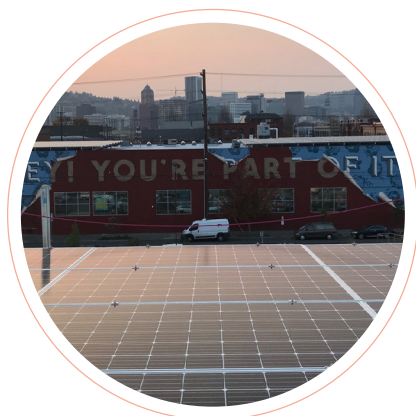
1 FOREST PRODUCT COMPANY

109 VALUE-ADDED COMPANIES
INCLUDING PACKAGED GOODS,
PREPARED FOODS, & BEVERAGES



GREEN WHEELS

Through Green Wheels—a partnership between Redd West anchor tenant B-Line and New Seasons Market—products from more than 80 food businesses are aggregated and delivered to New Seasons stores, saving around 15,000 separate delivery trips. *Shawn Linehan*



POWERED BY SOLAR

One-third of the Redd’s energy needs are supplied by a state-of-the-art rooftop solar array, funded by Portland General Electric’s (PGE) Renewable Development Fund. This project was made possible with funding support from PGE’s Renewable Development Fund program customers. *Imagine Energy*

“Joining the Redd has been one of the best decisions for our business... We have gotten so many things out of it, from easy distribution to New Seasons via B-Line, and ample storage and work space, to the best part of all—access to so many wonderful small business owners that are always happy to help and share advice!”

— FARAH JESANI, CO-OWNER, ONE STRIPE CHAI



The renovation of Redd East incorporated sustainably grown and harvested hemlock paneling from EFM’s Garibaldi Forest, and Western red and Port Orford cedar gifted by the Coquille Indian Tribe.

Sally Painter



“We are a young farm just outside a very special city with many resources for agricultural entrepreneurs, and the Redd is the center of that community.”

— CHRISTINA MENCHINI,
CO-FOUNDER, CAMPFIRE FARMS
The Weaver House

Climate-smart by the numbers



OUR NORTHWEST FORESTS ARE UNIQUE IN THE WORLD FOR THEIR CAPACITY TO DRAW DOWN CARBON FROM THE ATMOSPHERE

Although Oregon and Washington's forestlands represent just 7.8 percent of our nation's total, these productive forests are responsible for 15 percent of the total carbon sequestered by all U.S. forests. And they hold the potential to sequester even more, with the adoption of climate-smart land management practices.

This year, to make the case for climate-smart land management—and to advance the adoption of climate-smart models as the only way forward—Ecotrust's team of natural resource scientists dug into the data with partners at the University of Washington. Together, we demonstrated how the Douglas-fir forests of the Pacific Northwest can sequester and store 30 percent more carbon in the forest and in wood products when allowed to grow for longer periods of time before harvest, and when more trees per acre are left untouched at the time of harvest. With more than 10 million acres of industrial forestland in Oregon and Washington held by private companies alone, transitioning even a fraction of these forests to climate-smart management would mitigate the emissions from hundreds of millions of cars and homes.

This opportunity to move beyond business as usual extends from “forest to frame,” with architects, planners, and green builders taking notice, re-examining their climate impact, and adopting more and more climate-smart products. Ecotrust is now building on our research findings and launching a Climate-Smart Wood Group with a strong coalition of partners to identify and fill critical supply chain gaps. Our goal is to make it easier for builders to source wood products from forests with strong conservation practices, providing the public with critical services like clean water, native fish and wildlife habitat, and carbon sequestration and storage.

Climate solutions are often presented from a global perspective, but the potential to draw down carbon through natural systems in our own backyard is huge. Identifying both priorities and incentives for climate-smart land management and market interventions is a critical step forward.

Previous page: Ecotrust staff member Stephanie Cowherd explores the tastes and features of the Swinomish Indian Tribal Community's forests in Western Washington. *Sean Gutierrez*

Right: Bob Bateman climbs a Douglas-fir in Oregon's Siuslaw Watershed, preparing to fell the tree for a stream restoration project with the Siuslaw Watershed Council. *Sean Gutierrez*





Siuslaw National Forest fisheries biologist Ana Hernandez stands at the site of a 112-acre habitat restoration project called Fivemile Bell in the Siuslaw Watershed. *Morgan Heim*

28%

PERCENT OF THE NATION'S
SOFTWOOD LUMBER THAT
COMES FROM OREGON AND
WASHINGTON FORESTS



30%

The increase in amount of carbon stored by Douglas-fir trees left standing for 75 years as compared to the business-as-usual 40 years. On average, one acre of Douglas-fir can store 200,000 pounds of CO₂.

With more than 10 million acres of industrial forestland in Oregon and Washington held by private companies alone, the impact of maximizing the carbon draw down potential of our forests through climate-smart management is significant.

Sean Gutierrez



EQUIPPING THE NEXT GENERATION

In 2018, we laid the groundwork to expand our Forest Planner software into the classroom—and into the hands of the next generation of forest managers. This online tool promotes climate-smart forestry by providing landowners with a way to visualize and evaluate the tradeoffs of different management strategies—like carbon storage potential and timber revenue.

We're now building out a classroom-specific version of the tool and accompanying lesson plans to engage students and teachers in real-world discussions about timber harvesting, conservation, and managing for wildfire.

Sean Gutierrez

A person in the foreground, wearing a grey hoodie and blue gloves, holds a large, vibrant green leaf. The background shows a garden or farm setting with wooden structures and other workers, including one in a white hoodie and another in a green jacket and orange hard hat. The text "Jobs, equity, justice" is overlaid in white, bold font across the center of the image.

Jobs, equity, justice

TOGETHER WITH OUR GREEN WORKFORCE COLLABORATIVE PARTNERS, WE'RE ADDRESSING ECONOMIC INJUSTICE THROUGH GREEN JOBS TRAINING FOR PORTLAND'S YOUNG ADULTS OF COLOR

Ecotrust deploys our resources to build a regenerative economy, one that repairs the health of our planet and our communities. Directly addressing economic injustice—and the institutional racism that drives it—is central to this work, not only as a critical community response, but as a critical climate response.

Communities of color experience outsized impacts from environmental pollution and the daily realities of climate change. These communities are less likely to benefit from green infrastructure like street trees, adequate stormwater management, and proximity to clean and safe natural spaces. In addition, these communities suffer from high chronic unemployment rates and unequal access to living-wage employment.

We don't need to look further than our own backyard—Portland, Oregon—for evidence of these inequities reported through research and lived experience. And ongoing gentrification in metropolitan areas like ours is exacerbating the issue. Yet at the same time, growth is creating significant demand for new infrastructure that minimizes environmental impacts and ensures climate resilience.

It is in this landscape that Ecotrust joined together with a powerful collective of partners—the Blueprint Foundation, Native American Youth and Family Center, ReBuilding Center, Self Enhancement, Inc., and Wisdom of the Elders—to ask the question: Can targeted green workforce development alleviate chronic unemployment and residential displacement in urban communities of color while also addressing environmental injustice? ▶

Previous page: Green Workforce Academy participant Selena Gutierrez holds chard harvested during a site visit and training day held at Mudbone Grown, an urban farm in North Portland.
Noah Thomas

Right: Selena Gutierrez learns skills utilized by arborists, like tree climbing, during a Green Workforce Academy field training with Portland-based Treecology. *Alex Emberlin*



Cont.

What resulted was the launch of the Green Workforce Academy, a six-week workforce development program designed to deliver tools and training to help young adults ages 18 to 25 access green job opportunities in the growing Portland market. The Academy curriculum is culturally responsive to Black and Native American communities, who experience the highest unemployment rates and lowest labor force participation of all racial or ethnic groups in the area.

The pilot cohort of the Green Workforce Academy kicked off in the fall with six participants. We are now proud to report that the success of the pilot has inspired philanthropic support for an additional three cohorts, allowing our collaborative to serve 50 to 75 participants in 2019. For Ecotrust, being a member of this collaborative remains an ongoing opportunity to demonstrate allyship to our partners as they confront systemic inequities of their own, including barriers to obtaining financial philanthropic support through donations and grants. •

Symone Embaye records instruction from Treecology trainers during a field day focused on tree trimming with the Green Workforce Academy. *Alex Emberlin*



The Green Workforce Collaborative is made up of a dynamic group of Portland-based organizations that collectively support social justice, economic development, environmental resilience, and culturally specific leadership throughout the city. Explore the strength of our collective and learn more about our partners' work online:

BLUEPRINT FOUNDATION

**NATIVE AMERICAN YOUTH
AND FAMILY CENTER**

REBUILDING CENTER

SELF ENHANCEMENT, INC.

WISDOM OF THE ELDERS



JOBS & EQUITY

The Green Workforce Academy was sparked by a 2017 research initiative led by Ecotrust and PolicyLink: *Jobs and Equity in the Urban Forest*. To dig into the details, visit our website: ecotrust.org/publications.



“I have taken it home. I’ve really thought about the things that you can do to be a part of your environment. There are so many different jobs, so many different pathways, out in the field or behind the scenes doing the research.

I feel it’s really important that we’re a part of that. I’m really grateful for the Green Workforce Academy. I’m happy to get certified and ready to see what’s next.

— **SELENA GUTIERREZ**

Alex Emberlin



Ag of the Middle

Sizing up success



for rural producers

OUR FIRST-OF-ITS KIND "AG OF THE MIDDLE ACCELERATOR" HELPS FARMERS, RANCHERS, & FISHERS GROW THEIR BUSINESSES WITH THE HEALTH OF OUR REGION IN MIND

Working in Alaska's beautiful and abundant Bristol Bay, Erica Madison cares deeply about the fish she catches, the waters she works in, and the community she's a part of. Like many values-based, independent producers, she has found herself confronting critical questions about her business as it grows—how to achieve scale and profitability, while staying true to her values and mission?

To help them find answers and support their efforts to care for our shared natural resources, Ecotrust launched the Ag of the Middle Accelerator. This new training program has courses in areas like market development, finance, and taxation—all tailored to meet the unique needs of our region's small and mid-sized food producers. The Accelerator also plays an important role connecting participants to a strong network of local service providers and prospective buyers, and plants the seeds of an active peer support system for producers to lean on as they grow their operations.

"It was huge for me to meet other farmers and ranchers and learn about our similar issues," says Erica, who is participating in the pilot cohort of the two-year program. Now 34 members strong—and growing to meet demand—in 2018 we launched the second Accelerator cohort with a new group of participants hailing from California to Alaska.

The Accelerator is a key strategy in Ecotrust's work to build the food system we want, from soil to sea: one that spurs local economic development, promotes regenerative farming and production practices, and creates opportunities for better individual and community health.

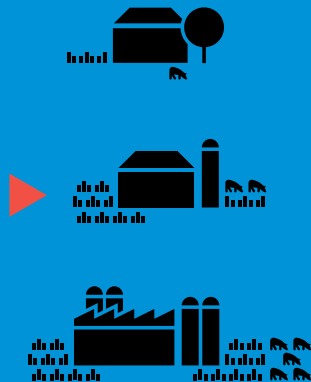
Previous page: (L) The hay barn at Carman Ranch. Nolan Calisch / (R) Ag of the Middle Accelerator participant Erica Madison. Rich Crowder

Right: Erica Madison, owner of Madison's Salmon Co., pulls net in Alaska's Bristol Bay—one of the nation's most sustainable and productive salmon fisheries. Rich Crowder



AOTM

“Ag of the Middle” is a broad category of small and mid-sized farms and ranches that are larger than those selling via local farmers’ markets, but smaller than those supplying globalized commodity markets. These producers tend to operate in ways that restore soil and conserve water, hire more local labor, and engage and care for their communities. Supporting the growth of their businesses is a key way we’re changing our food system from the ground up.



\$6.5M

+

8,283
acres

GROSS REVENUE AND ACRES
UNDER MANAGEMENT OF ALL
34 ACCELERATOR PARTICIPANTS



LOCAL LINK

Another way we’re building up a strong Ag of the Middle is by hosting the annual Local Link event, connecting big buyers—like schools, hospitals, and corporate cafes—with a network of regional producers ready to meet growing demand. In 2018, this event brought together 28 local producers and 45 institutional buyers.

Illustration by Heldáý de la Cruz



64%

PERCENT OF WOMEN-OWNED
BUSINESSES IN THE 2018-19
ACCELERATOR COHORT

Amanda Osborne



230,000

Number of Oregon schoolkids we help feed every year with healthy, locally-grown lunch. School districts hold big buying power, and are an important market for regional food producers looking to grow their businesses.

Shawn Linehan

\$1,000,000

USDA Value Added Producer Grants are an important source of funding for the farmers, ranchers, and food producers we work with.

In 2018, Ecotrust helped five Accelerator members secure a total of \$1 million to develop marketing plans, expand staffing, and more.



“It’s hard to be a farmer. There is no help out there for the business side of operations, like taxes and accounting. This training filled that gap.

— GEOFF SCOTT, MARION ACRES

Silvius James

Centering Indigenous stewardship



INDIGENOUS FELLOWS STRENGTHEN SOVEREIGNTY-CENTRIC PARTNERSHIPS

In 2018, Ecotrust kicked off our Indigenous Fellowship Program by welcoming to our team Stephanie Cowherd (San Carlos Apache) and Miakah Nix (Haida/Tsimshian). Although each contributed to very different projects, both Fellows worked with tribal communities to celebrate and strengthen the connections between Indigenous peoples and their lands and waters.

Embedded within our Forests and Ecosystem Services team, Stephanie brought a strong background in communications to bear on a variety of projects. A highlight was her work with the Swinomish Indian Tribal Community, which has been working with Ecotrust since 2015 to develop and implement an ecological forest management plan that would improve water quality, generate jobs, and reduce fire risk in their homelands along the Salish Sea. Stephanie's role was critical in building relationships, gathering input, and drafting education and outreach materials. In the coming year, she is continuing her work with Ecotrust, managing tribal forestry and workforce development programming while pursuing a graduate degree in Forestry.

Miakah worked alongside the Hoonah Native Forest Partnership and TRAYLS program in the Tlingit community of Hoonah, Alaska. Over six months, she created programming to increase community involvement in land management decisions and organized trips to gather and preserve traditional foods. These efforts culminated in Hoonah's first Traditional Food Fair, which brought the community together to celebrate Xunaa lifeways and featured a giveaway of more than 350 jars of foods gathered and prepared over the summer. Miakah is now continuing her work with Ecotrust's Knowledge Systems team as Coordinator of the Keex' Kwaan Community Forest Partnership, a watershed restoration project dedicated to promoting local and Indigenous authority in land management and developing a strong environmental workforce in southeast Alaska. ▶

Previous page: James Lindoff shows his approval for a dish during the Huna Traditional Food Fair, in Hoonah, Alaska. *Ian Johnson*

Right: Miakah Nix (front, center) along with (clockwise from front left) Derek Barton of the Hoonah Native Forest Partnership (HNFP) field crew, Director of Huna Heritage Amelia Wilson, AmeriCorps VISTA intern Sean Williams, and Jacob Pratt III also of HNFP field crew, show off their harvest of beach asparagus, gathered in preparation for the Huna Traditional Food Fair. *Ian Johnson*



Cont.

The Indigenous Fellowship program is one facet of Ecotrust’s deep history of working with American Indian tribes in Oregon, Washington, and Northern California; Native villages in Alaska; and First Nations communities in British Columbia. The Fellowship, with its emphasis on supporting young professionals as they navigate their early careers, sits alongside programs that honor Indigenous leaders, support Native students through scholarships, and help provide resources tribal communities need to strengthen their sovereignty and communities. •

Mia and Delvyn Smith sing with one of the local Tlingit dance groups, Gaaxhaayí, at the Huna Traditional Food Fair. *Ian Johnson*



TEK

Traditional Ecological Knowledge refers to the intimate relationship and place-specific languages and traditions Indigenous peoples have cultivated since the beginning of time. Native communities have been determined and purposeful in ensuring this knowledge is protected for themselves and respected by all.



“Beyond being delicious, sharing these foods back to our community and elders is symbolic of our wealth—an abundance that is intricately linked to our relationship with the land, and an important indicator of our well-being.

— MIAKAH NIX

Ian Johnson



“I’ve always had a strong connection to the land, and an interest in nature and plants as medicine. And as I became more aware about the impacts of climate change, I felt strongly that I needed to protect and help heal the land in a more active way.

I joined Ecotrust because I felt it would give me the opportunity and support to pursue this conviction, and that I could make small, meaningful changes leading to larger impacts in favor of equity, climate change, and Indigenous stewardship.

— STEPHANIE COWHERD

Morgan Heim

You're a part of it

A COMMUNITY INSPIRED BY WHAT'S POSSIBLE, RIGHT HERE

The success of our efforts lies in the strength of our connections. Ecotrust's mission and work come to life through a vibrant community of partners, donors, project collaborators, and event participants. In 2018, we joined together to experience progress in the field, convene with purpose, and launch new spaces that fuel our impact and support our broader community.

Previous page: Members of the Philippine American Chamber of Commerce, a recipient of our Community Grants Program, gather on our Rooftop Terrace. Kim Nguyen



Irving Street Studio, pre-remodel. John Valls

SPACES SET TO INSPIRE

Ecotrust's home at the Natural Capital Center is a living building, with flexible spaces designed to inspire and build community. Rental income received through these spaces supports our programmatic work, while leveraging the impact of our donors' gifts and providing a platform for meaningful exchanges.

In 2018, we partnered with leading sustainable design builder Green Hammer on our new ground floor venue, the Irving Street Studio. With more than 7,000 square feet of bright, beautiful, and flexible space, the Studio more than doubles the building's rental offerings and provides ample room for momentum gatherings—including 1% for the Planet's 2019 World Summit. Combined with the Billy Frank Jr. Conference Center and the celebratory views of the Rooftop Terrace, the building is poised for engagement capabilities at an entirely new scale.

This year, we also completed the long-awaited renovation of the second block of the Redd on Salmon Street campus, Redd East. With more than 33,000 square feet of event space, including a fully wired demonstration kitchen and smaller breakout spaces both indoors and out, Redd East provides the public-facing, creative space needed to drive the new food economy forward with collaborations and convenings. For more information on the Redd on Salmon Street, see p. 6.



COMMUNITY GRANTS PROGRAM

We are committed to ensuring that Ecotrust's spaces are open and accessible to everyone. To work toward that goal, we offer a Community Grants Program that awards venue sponsorships to fellow nonprofits. Grants are awarded to mission-aligned regional organizations, with a focus on centering the priorities and voices of communities of color and those who demonstrate a commitment to inclusivity around race, gender, class, and ability. We see this as an opportunity to create a more dynamic building environment, share our resources and learn from the voices of our region. In 2018 we awarded six Community Grants, and we are now expanding the program to serve a total of ten organizations in the coming year. Our 2018 Community Grants partners were:

ECUMENICAL MINISTRIES OF OREGON

HAND2MOUTH THEATRE

NATIVE AMERICAN YOUTH AND FAMILY CENTER

OM THRIVE

PHILIPPINE AMERICAN CHAMBER OF COMMERCE

SCHOOLYARD FARMS

Kim Nguyen



OUT IN THE FIELD

Ecotrust's donors are at the heart of our work. Every year, we embark together on explorations and engagements to push our mission forward.

In May, leadership funders and Ecotrust Board members gathered with project partners in Seattle to explore new work on the region's landscape of food infrastructure needs—with the goal of facilitating a more equitable, restorative, and prosperous food system in the Puget Sound region.

In September, we put on our hiking boots and headed into the forests of the Siuslaw River Estuary and Elliott State Forest to learn about the complexities of land management when taking into account multiple public, private, and tribal stakeholders.

And over the course of the year, Ecotrust's sustaining donors had the opportunity to attend two behind-the-scenes tours of the Redd on Salmon Street, exploring ways the facility has evolved to meet the needs of our region's farmers, ranchers, fishers, and food producers. *Kimber Anderson*



Carman Ranch *Nolan Calisch*

TOGETHER WITH PURPOSE

Ecotrust’s donors are true partners in change. Your commitment to the people and places of home is expressed generously through your engagement in our work and gatherings, and your financial support of these projects.

My priority is to ensure that your gifts are put straight to work with purpose—enabling tangible progress toward an equitable, prosperous, climate-smart future. I hope the stories in these pages inspire you and demonstrate the impact of what we are accomplishing together.

The Ecotrust team dedicates every day to accelerating radical, practical change, and we are deeply grateful for your support. Please don’t hesitate to contact us at [503.227.6225](tel:503.227.6225) if you have any questions or would like to connect with us. Thank you.



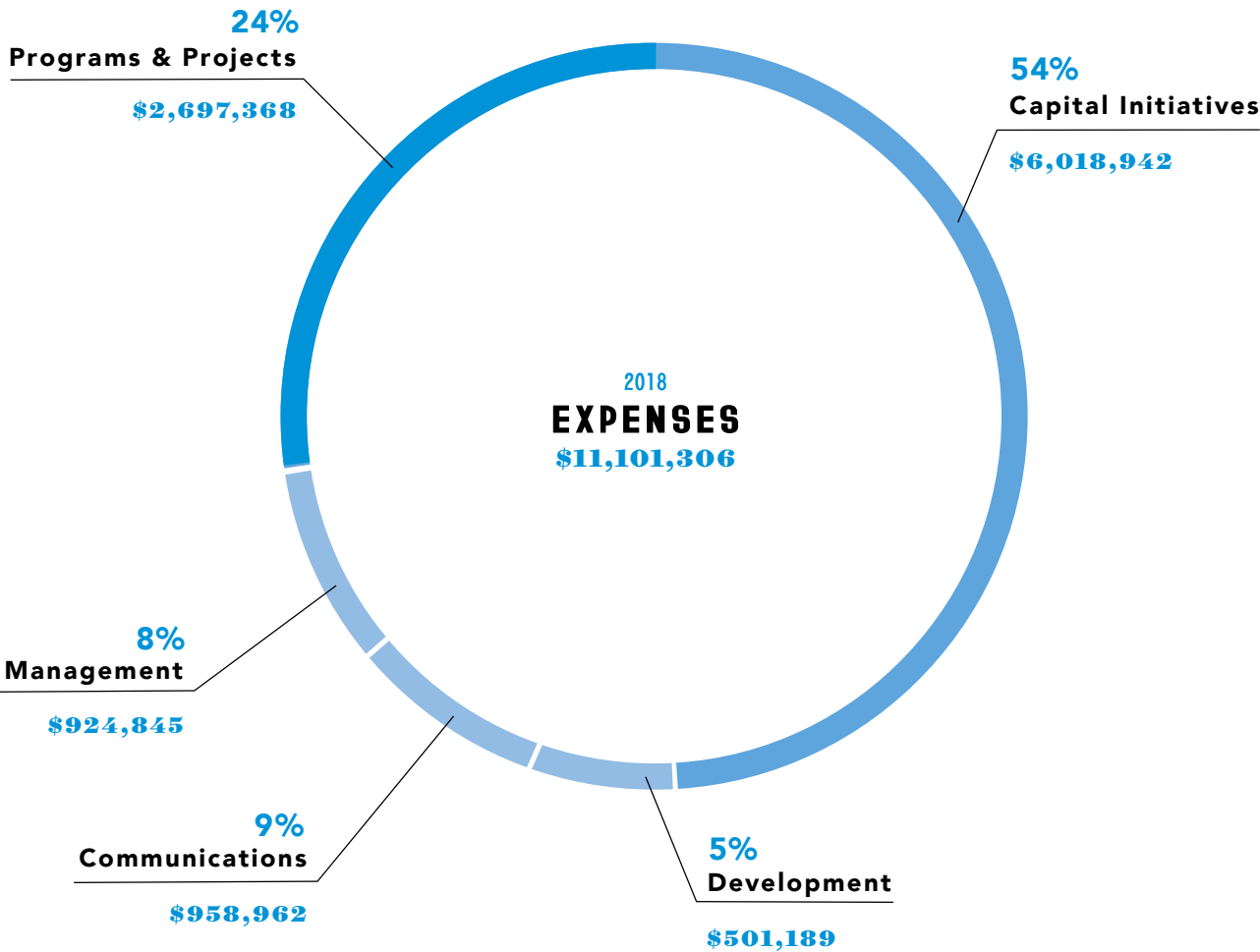
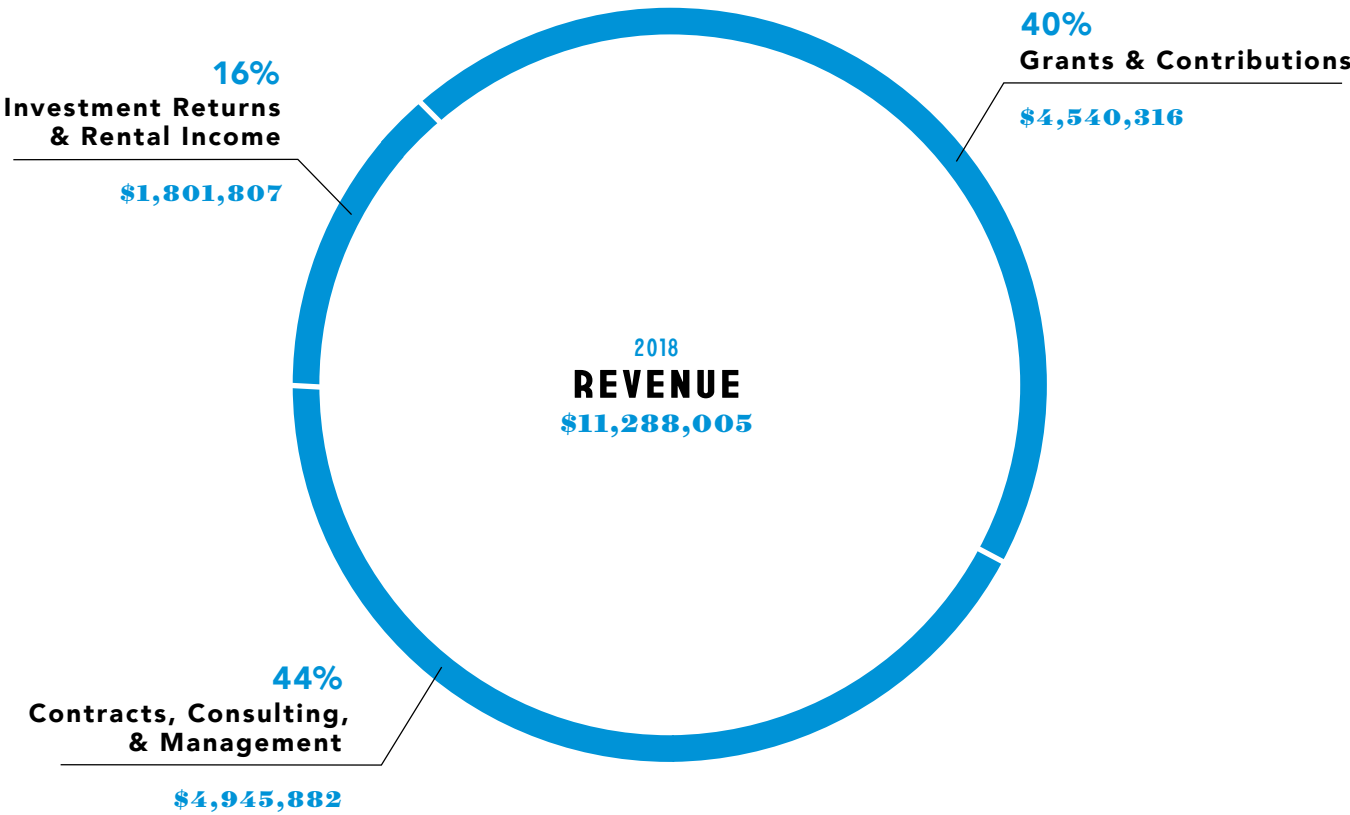
LILY ABOOD / VICE PRESIDENT, DEVELOPMENT & ENGAGEMENT



Financials

Unaudited financials are shown here. Our complete, audited financial report will be available in late spring 2019, and can be viewed at ecotrust.org.

BALANCE SHEET	2018	2017
Total Assets	38,079,579	36,420,644
Total Liabilities	5,479,708	4,325,973
Unrestricted Net Assets	23,744,918	23,535,404
Restricted Net Assets	8,727,941	8,446,470
Total Net Assets	32,472,859	31,981,874



We are committed to maintaining the highest level of transparency and accountability to you, and always work to maximize the impact of your gifts. In 2018, your support was leveraged by a strong portfolio of diverse revenue sources to drive Ecotrust’s initiatives forward—both this year, and into the future. This unique mix of contributed and earned income provides a powerful foundation for the kinds of creative, whole-system transformation we seek. In addition to our programs and projects, Ecotrust’s working endowment—the Natural Capital Fund (p. 46)—is put to work in direct service of our mission, fueling Capital Initiatives that reflect our values and complement the impact of our programmatic work.

Adam Lane
ADAM LANE, CFO/COO

CATALYTIC CAPITAL

Ecotrust was founded in 1991 on the idea that the environmental movement didn’t stand a chance if it continued to act as if our lands and waters were somehow distinct from the people who depend on them. In the nearly 30 years that have followed, we have pursued new models for recognizing and developing the full range of social, economic, and environmental values across everything we do—including our investments.

Through our working endowment, the Natural Capital Fund, we make direct investments in the world we want to see. By applying catalytic capital to targeted initiatives and enterprises, we ensure that our investment impact aligns with—and amplifies—our programmatic impact, driving durable change for both people and place.



FORT ROCK

EFM, a for-profit affiliate of Ecotrust, is a real asset investment manager that invests in working landscapes—including forests, farms, and ranches—across the western United States to create long-term financial value and enduring social and environmental impact. Ecotrust is invested in EFM’s newly launched Fund 3, which recently made its first acquisition with the 26,000-acre Fort Rock property, located near Bend, Oregon.

This property is part of a strategic landscape that is surrounded by the Fremont-Winema National Forest, and has been increasingly intensively managed over the last three decades. The site has considerable growing stock along with the potential to grow large trees, and is now in need of a restoration-focused, climate-smart management approach to develop a structurally complex, diverse, and healthy forest. This site also provides the opportunity for improvement of mule deer habitat, a species of concern in Oregon. EFM has implemented climate-smart strategies on more than 100,000 acres across Oregon, Washington, and California and is proud to maintain FSC certification (the gold standard of sustainable forest management) on 100 percent of acres under management. *EFM*



LA PERLITA

The Natural Capital Center is not only Ecotrust’s home base here in Portland, it’s a key way we put our resources to work in service of our mission and values. Originally constructed as a warehouse in 1895, we purchased the building in the early 1990s and repurposed 98 percent of the existing materials in the construction process, becoming the first LEED Gold certified historic renovation in the nation.

The Natural Capital Center stands as a pioneer of green building, and is also home to over a dozen social enterprises that are changing the way we live, work, and do business. In 2018, we were thrilled to welcome KIOSKO’s La Perlita cafe to our ground floor atrium. After getting their start selling home-roasted coffee to raise funds and awareness for the immigrant youth-led organization United We Dream, KIOSKO co-owner Angel Medina and his business partner Lucy Alvarez now own and operate three full-service coffee shops in Portland. To help ensure start-up costs were not a barrier to entry, Ecotrust provided loan and rent assistance early in the process. Today, KIOSKO’s La Perlita is a vibrant anchor in the common area of our ground floor, bringing together culture and people, coffee and innovation, and inclusive hospitality. *Ecotrust*



CAPE BARNABAS

Cape Barnabas, Inc. is the certified Community Quota Entity for Old Harbor, Alaska, a largely Alutiiq (Alaska Native) village of 218 residents whose livelihoods—and cultural heritage—are rooted in fishing.

As a Community Quota Entity, Cape Barnabas is able to purchase and lease the individual fishing quotas—also known as catch shares—that the community’s local fisheries must hold in order to comply with government fishing regulations. Through a low-interest loan, Ecotrust is helping to ensure local ownership and leasing of these fishing quotas, which in turn supports the community’s small-fleet port and infrastructure. And because a portion of the quotas purchased with these funds were earmarked for new entrants into commercial fishing, the loan is helping to support the next generation of local fishers and promote long-term community stability.

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The sun shines on members of our board, along the banks of the Columbia River. *Sam Beebe*

Our team

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Kevin Pozzi
Mauro Renteria

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Denise Chin
Sayla Elsbree-Kraft
Annie Hanson
Diane Kelzer
Randall Malcolm
Kaitlyn Rich

Ecotrust Office Manager and EDI team member Vickie Owens gives a warm welcome to revelers at the Redd on Salmon Street grand opening celebration. *Shawn Linehan*





Geese fly over the Siuslaw Watershed. *Morgan Heim*

ONWARDS

Ecotrust just celebrated 28 years. Janie and I both celebrated 73. It is time for a new generation to lead us forward.

And this is a new generation at Ecotrust worthy of our support: powerful leadership, with the contributions of terrific staff; a board of directors that is simply the best; a growing support base across the region.

Today we count hundreds of organizations, tribes, First Nations, governments at the local, state, federal, and provincial level, universities, and businesses both small and large as partners. We can celebrate the restoration and protection of millions of acres of temperate rain forests, enacted while addressing the needs of working communities and working hands. And we have developed unusually diverse sources of consulting, contract, contributed, earned, and investment income—and put it all to work on behalf of this bioregion.

My dream with Ecotrust has been to inspire, first and foremost, while brokering resources for promising initiatives from San Francisco to Anchorage, and occasionally leading by example with tangible projects to remind ourselves how hard it is to get important new ways of doing business actually done.

As you've seen with this report, we've developed quite a path to that vision.

And the journey continues. I am now focusing my attention on Salmon Nation, and a lifelong dream of stirring the human imagination towards a new myth of people and planet. Together with Ecotrust, and with you, I want to support a growing network of thousands of remarkable individuals in this bioregion doing important experiments improving social, economic, and environmental well-being.

Systems thinkers call it "the spiral dance at the edge of chaos." For one who can barely two-step, it will be quite an adventure.

All aboard the magic canoe.



Spencer B. Beebe

SPENCER B. BEEBE, FOUNDER

CORE VALUES

Our core values drive our decision-making, inform our strategy, set expectations for how we work together and with others, and guide our employment practices. They are an interconnected set of beliefs that work together as a foundation for our culture and operations.

DRIVE RADICAL, PRACTICAL CHANGE

We believe that radical, practical change is both possible and necessary.

We act on this belief by questioning the status quo and relentlessly pushing fresh thinking that drives social, economic, and environmental change. We pursue systemic versus singular impacts, and we seek to inspire others to be a part of the change that we all want to create in the world.

PUT EQUITY AT THE CENTER

We believe that equity must be central to our work.

We honor all ways of being and thinking, we recognize that we are on land that is not our own, and we respect the fundamental sovereignty of American Indian Tribes, First Nations, and Alaskan Natives. We work to shift power, resources, and privilege to disenfranchised communities, which is fundamental to the change we seek. We are committed to examining the roles of race and class in defining opportunities, and we place a priority on dismantling systems of oppression. We are committed to building cultural awareness and facility through discussion, education, and accountability to the diverse communities in which we work.

BUILD BUSINESS AS A FORCE FOR GOOD

We know that business can be a powerful force—one that has too often retained power for the few at the expense of many.

Rather than adopting a for-profit or non-profit mindset, we see building responsible, for-purpose businesses as core to our work. We help build both supply of and demand for goods and services with social and environmental value through research, consulting, and investment.

COLLABORATE WITH HUMILITY

We believe that change is most durable when it is driven by humble, respectful collaboration.

We know that our work rests on the relationships we build and the communities we work within. How we show up in partnerships matters: we listen, we are open to others' needs, and we seek to play a role that is both effective and appropriate. Collaboration begins here with our team: we respect the time, talents, and contributions each of us brings, knowing that open and honest feedback is essential to our success.

PLACE MATTERS

We believe that place matters and that change starts here at home.

Understanding the unique characteristics of the places we live, work, and play is critical to progress. While we pursue place-based solutions specific to our region, we believe that our work here will inspire change in other regions and beyond.

ENABLE OTHERS

We enable others to create the change they want in their communities.

We value our role as capacity builders, and we work to support informed decision-making with knowledge, technology, convening power, and creative capital. We share our point of view, but we do not create an agenda or show up with one-size-fits-all solutions for others.



Visit us at the Jean Vollum Natural Capital Center, 721 NW 9th Avenue in Portland, OR

Questions? Call anytime at +1.503.227.6225 or send an email to contact@ecotrust.org

Printed on 100% post-consumer recycled paper by Brown Printing, a family-owned printer in Portland, OR

Front cover, L to R: Erica Madison hauls net in Bristol Bay, Alaska. Rich Crowder / Greens ready for harvest at Mudbone Grown in North Portland. Noah Thomas / Winter sun highlights rising clouds in the Siuslaw River basin. Morgan Heim

Back cover, L to R: A ready tractor at Carman Ranch. Nolan Calisch / Geese over the Siuslaw Watershed. Morgan Heim / Erica Madison hauls net in Bristol Bay. Rich Crowder

