

2023
ANNUAL REPORT



OUR MISSION

The Montana Land Reliance (MLR) partners with private landowners to permanently protect agricultural lands, fish and wildlife habitat, and open space.

The immediate accomplishments of MLR's conservation work are measured in acres of land protected and miles of streambank preserved.

The lasting benefits of MLR's work are the perpetuation of a lifestyle and an economy that rely on responsibly managed private lands and the increasingly valuable Montana open spaces that will continue to nourish the spirit of future generations.



PRESIDENT'S MESSAGE

As I reflect on the past year, I am profoundly grateful for the opportunity I've had to serve as Board President of The Montana Land Reliance (MLR) for the past 13 years. Although I have stepped down as President, I am proud to continue to serve on the MLR Board. I continue to be impressed by our staff, our supporters, and the landowners who are dedicated to preserving the Montana we love. Together, we are safeguarding our open spaces and working lands for generations to come.

I am pleased to report that 2023 was another excellent year for conservation in Montana. MLR staff partnered with twenty families to complete conservation easements on 32,885 acres. These completed easements bring the total acres conserved by MLR to 1,319,747, keeping us on track to realize the long-term goal of conserving two million acres by 2040. The completed projects span the state, from Creston Bench in the Flathead Valley to the sagebrush sea of Carter County in the east. The lands protected represent working farms and ranches, wildlife habitat, rivers, and importantly, an assurance that Montana will remain as it is long into the future.

As we look to that future, MLR continues to make it our priority to anticipate shifts, proactively address challenges, and capitalize on emerging opportunities in land conservation. As Montana experiences pressure from growth and development, landowners across the state are reacting with an increased interest in conservation easements. Never has the demand for easements been greater. To meet this demand, in 2023, MLR hired Chad Klinkenborg as the new Southwest Manager, Melanie Brock as MLR's first Philanthropy Manager, Tony Smith as MLR's first Southwest Land Steward and Mark Szczypinski as MLR's first Eastern Land Steward. These new hires add to our capacity to partner with families desiring to conserve their properties.

Looking to the future, our vision remains steadfast: to partner with private landowners to permanently protect agricultural lands, fish and wildlife habitat, and open space. We can't do this important work without our dedicated staff, generous donors, and conservation-minded landowners. Thank You! Together, we are creating a legacy of conservation that will benefit current and future generations to come.

“Completed [2023] projects represent working farms and ranches, wildlife habitat, rivers, and an assurance that Montana will remain as it is long into the future.”

–George Olsen, Board President



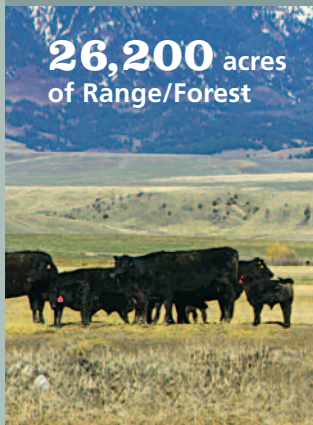
Since 1978, The Montana Land Reliance has worked with private landowners all across Montana to meet their conservation goals, including the protection of major watersheds critical to agriculture and wildlife habitat.

1,319,747 acres

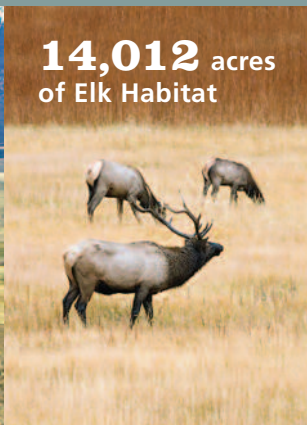
of ecologically, agriculturally, and historically important land, and 1,994 miles of streambank, are now protected under MLR conservation easements.



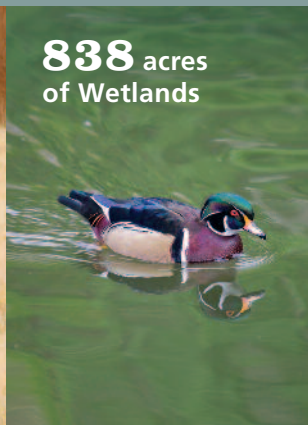
2023 HIGHLIGHTS



26,200 acres
of Range/Forest



14,012 acres
of Elk Habitat



838 acres
of Wetlands



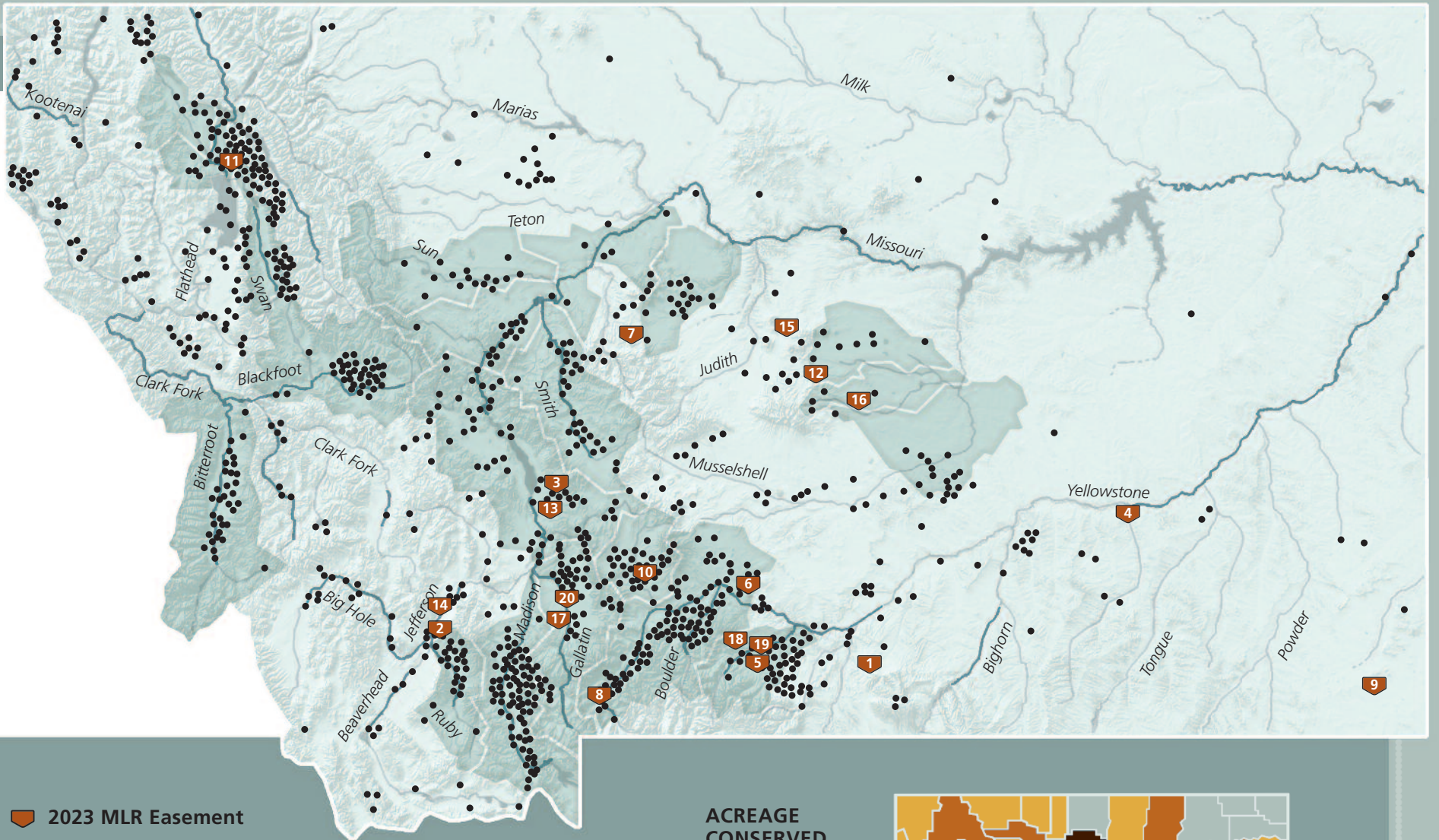
37 miles
of Streambank











TOTAL 2023 ACREAGE 32,885

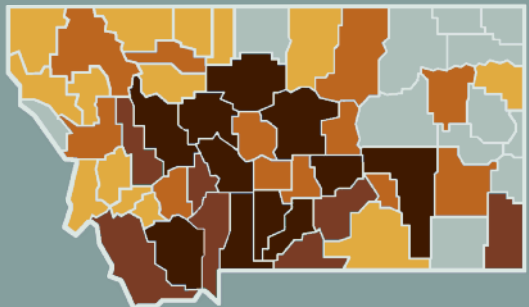
2023 EASEMENTS

1	Bequette, David M.	2,567
2	Carroll, Alan C. "Alan Carroll Trust"	146
3	Clark Ranch, LLC	3,020
4	Dahlman Ranch, Inc.	1,477
5	Frokjer, Greg M.	1,391
6	Jackson, Roy M. & Gretchen S.	3,593
7	Keller, Kevin & Sasha	4,034
8	Little Donahue	638
9	LO Ranch Limited Partnership	6,212
10	Longview Partners, LLC	12
11	Mast M-T Ranch, LLC	731
12	Naprstek, Nathan S. "Nathan S. Naprstek Trust"	819
13	Reeves, Lewis and Linda "Reeves Family Revocable Trust"	343
14	Shennan, LLC	303
15	Stoller, Glen H. & Terrie D. "Stoller Family Trust"	1,061
16	TI Land and Livestock, LP	2,637
17	Todd, Milo J.	147
18	Tri-Creek Land, Inc.	1,322
19	Tri-Creek Land, Inc.	2,242
20	Wapiti Way, LLC	61



-  2023 MLR Easement
-  MLR Easement 1978 – 2022
-  Major Watershed
-  Blue-ribbon Trout Stream

- ACREAGE CONSERVED BY COUNTY**
-  1–10,000
 -  10,001–25,000
 -  25,001–50,000
 -  More than 50,000



PRIVATE LAND CONSERVATION

Sixty-four million acres in Montana are privately owned. Private lands are home to valuable habitat and biodiversity, and make up a large part of the state's water resources and forests. Forever protecting these important open spaces is a lasting benefit for future generations.

TOTAL CONSERVATION
EASEMENT ACREAGE

1,319,747



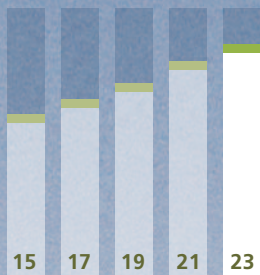
Kenton Rowe

AGRICULTURAL HERITAGE

Fifty-eight million acres of Montana's lands are in agricultural production. The protection of these working farms and ranches is critical for the preservation of the state's rural communities and agricultural economy.

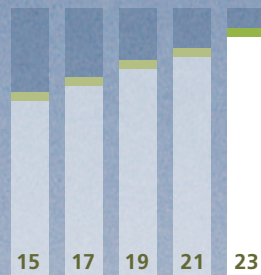
TOTAL CROP/HAY/
PASTURE ACREAGE
PROTECTED

227,971



TOTAL FOREST/
RANGE ACREAGE
PROTECTED

1,091,776



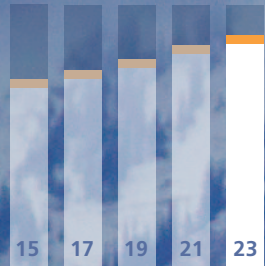
Rocky Mountain Front near Bynum



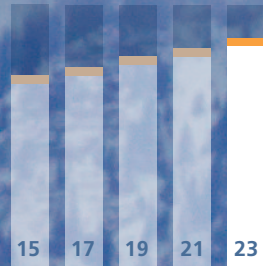
WILDLIFE LEGACY

The preservation of private lands in Montana is key to protecting vulnerable habitat that allows for the diversity of wildlife you can only find in Montana.

TOTAL ELK HABITAT
ACREAGE PROTECTED
632,895



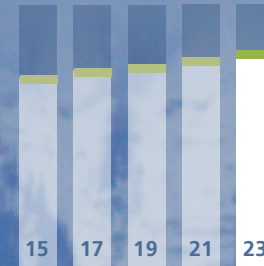
TOTAL WETLAND
ACREAGE PROTECTED
48,417



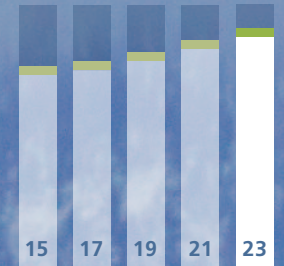
ECOSYSTEM PROTECTION

Private lands contain some of the richest biodiversity found in Montana. Conserving these places is vital to ensuring our ecosystems remain healthy and intact.

TOTAL NCDE
ACREAGE PROTECTED
21,102

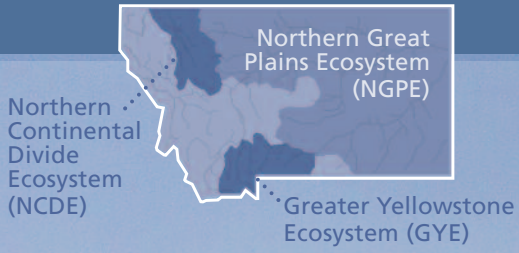


TOTAL GYE
ACREAGE PROTECTED
348,050

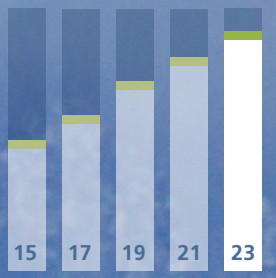


donaldmjones.com





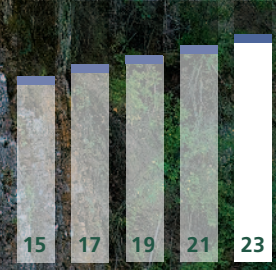
TOTAL NGPE
ACREAGE PROTECTED
512,318



WATERSHED PROTECTION

Private lands make up 18% of Montana's watersheds. Conserving watersheds supports family farms and ranches, a vibrant recreation industry, wildlife habitat, and miles of rivers and streams.

TOTAL MILES OF
STREAMBANK PROTECTED
1,994



Alexis Bonogofsky

Elk near Mission Mountains

Blackfoot River



The Hilger Hereford Ranch includes over 14,000 deeded acres of permanently protected working lands in one of the most spectacular landscapes in Montana.

John Lambing

2023 CONSERVATION AWARD

THE CAMPBELL FAMILY

At 2:30 pm on April 14, 1908, Hauser Dam failed. A three-hundred-foot-wide section of steel gave way, releasing the Missouri River. It took only minutes for the thirty-foot wave to reach the Hilger Hereford Ranch, located a few miles downstream. Dan Hilger recalled that he, his mother, and others, ran for their lives. They jumped into a buckboard and drove for higher ground, barely escaping the flood.

The water raised the ranch house from its foundation and floated it into a large eddy where it spun in the churning foam. When the tide receded, the house came to rest a hundred feet from its original foundation, amazingly still intact. The Hilgers reported finding a fencepost projecting through the living room floor, a still-lit lantern floating in the kitchen, and a sugar bowl perched in a wall-mounted lantern holder. Unfazed, the family moved the house back onto its foundation, cleaned it up, and moved back in.

Years later after the old house had been replaced, Cathy Campbell struck up a friendship with Bryan and Babe Hilger, who were living on the ranch. Cathy had met the family through a mutual friend. When Babe's sister passed away, Cathy showed up with a mop and broom and an offer to help. The friendship grew, and soon Babe and Bryan invited Cathy to ride along on the wagon during winter feeding. During those rides Cathy recalled listening

to the Hilgers tell stories about homesteading days, adventures in the Gates of the Mountains, and their famous bronc-riding aunt, Fannie Sperry Steele.

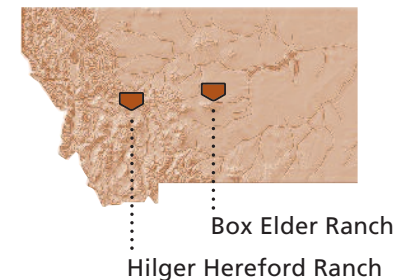
In the early 1980s, an area of Upper Holter Lake known as American Bar, (just east of the Hilger Hereford Ranch) was subdivided. As a result, there was concern over how that development might affect the ranch's activities along the river. The Hilger Family and others wrote to the Bureau of Land Management, arguing against any further development. As part of that process, the Hilgers began searching for a way to permanently protect their ranch. The family met with staff from The Montana Land Reliance (MLR) and in 1983 conserved their 10,000-acre property. "It was a real miracle," Cathy recalled. "The four Hilger siblings agreed that protecting the ranch was what they wanted."

In 1985, Cathy purchased the ranch, after it was owned for a short time by a neighboring landowner. As adjoining property became available, Cathy added acres to the home place. With each addition, Cathy partnered with MLR to permanently protect the land. MLR recruited Cathy to serve as a board member, a role she held for over a decade. During that time, she offered guidance and real-world advice for landowners interested in conserving their farms and ranches.

continued

"Here in Montana, our mountains, hayfields, rivers, and other natural resources are our castles and cathedrals, and we need to protect them. It provides great satisfaction that Sara and I have been able to be part of this story, of protecting Montana forever."

—Cathy Campbell



Today, the Hilger Hereford Ranch includes over 14,000 deeded acres of permanently protected working lands in one of the most spectacular landscapes in Montana.

While Cathy worked to protect land

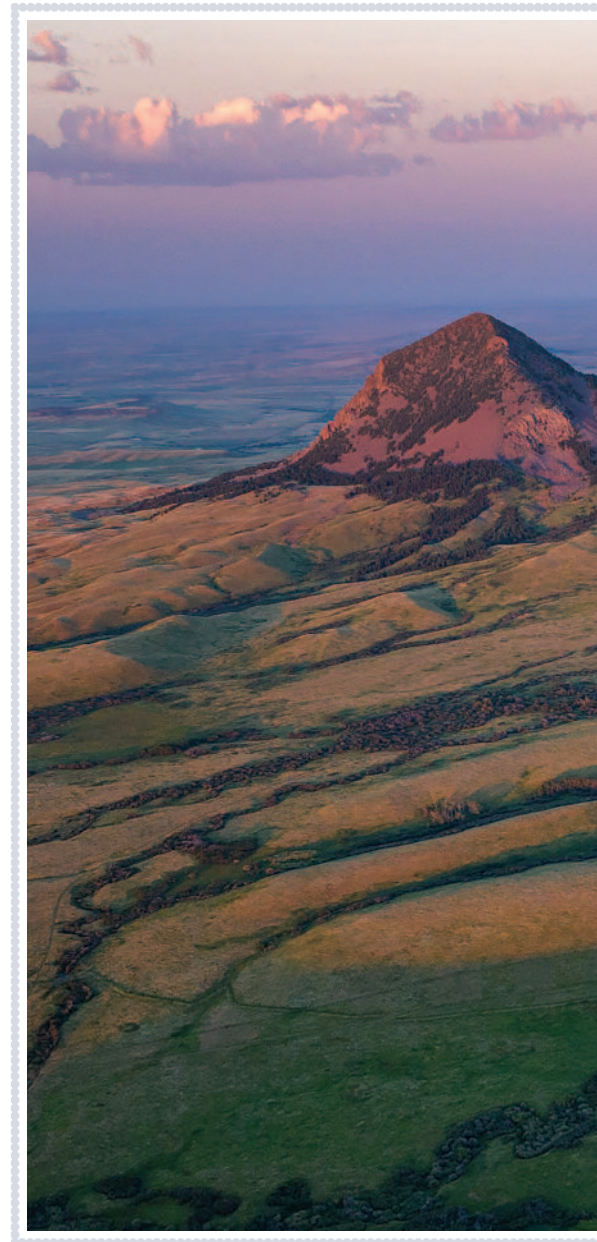
near the Gates of the Mountains, her younger sister Sara Campbell was actively conserving land in Fergus County, a few hours east of Great Falls. Sara had purchased the Box Elder Ranch bordering the Judith Mountains, and in 2010, with Cathy’s guidance, completed a conservation easement with MLR protecting 10,000 contiguous acres of native grasslands, timbered coulees, and natural springs. Of her younger sister, Cathy noted, “Sara was a naturalist and knew the names of the trees on the ranch. She cared about the native species, and people. There was a place on the Box Elder that Sara called Bee Balm Basin that was full of butterflies and honeybees. She loved spending time there.”

Sara passed away in 2021, and as part of her legacy, gifted the Box Elder Ranch to MLR. “This kind of once-in-a-generation gift means everything,” noted MLR Managing Director Kendall Van Dyk. “It’s the kind of gift that will allow us to do even more conservation in Montana, which is what we believe Sara would want.” With the gift, MLR is now in a more secure financial position to steward the 1.3 million acres already under easement.

With that financial stability, MLR is thoughtfully expanding to protect even more at-risk landscapes in Montana. “A lot of that money will go back into the dirt, protecting land in Fergus County around the Box Elder Ranch,” noted Van Dyk. “I can’t emphasize how grateful we are for Sara and Cathy’s incredible dedication to conserving Montana.”

When asked about their views on conservation, Cathy noted, “For Sara and me, it’s about more than just protecting a place from development. In Europe, for example, they have castles and cathedrals. Here in Montana, our mountains, hayfields, rivers, and other natural resources are our castles and cathedrals, and we need to protect them. It provides great satisfaction that Sara and I have been able to be part of this story, of protecting Montana forever.”

MLR is pleased to recognize the Campbell family as the 2023 Conservation Award recipient, which is given annually to a family or individual who exemplifies a commitment to conserving Montana. We all owe Cathy and Sara a debt of gratitude for their vision and dedication to protecting the land. It’s not hard to imagine that Upper Holter Lake and the Judith Mountains would look very different today if it weren’t for their conservation ethic. Looking back, it’s more than fortuitous that Cathy showed up at the Hilger Hereford Ranch with a broom and an offer to help.





The conservation easement on the Box Elder Ranch, bordering the Judith Mountains, protects 10,000 contiguous acres of native grasslands, timbered coulees, and natural springs.

Tim Murphy



Changes to grazing rotations that benefit grasslands have resulted in numbers of upland birds, like Hungarian Partridge, higher than anything seen before on the Keller Ranch.

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2023 WILLIAM F. LONG CONSERVATION AWARD KEVIN & SASHA KELLER

According to the most recent United States Census of Agriculture, the average age of a Montana rancher is sixty years old, and that number is getting higher every year. Nationwide, farmers and ranchers who are sixty-five and older increased by twelve percent, while farmers and ranchers aged thirty-five to sixty-four decreased by nine percent. The challenges facing young producers are real, with high land prices, access to capital, and availability of land being foremost on the list. Younger producers who are finding success must be determined, hard-working, and creative... please meet Kevin and Sasha Keller!

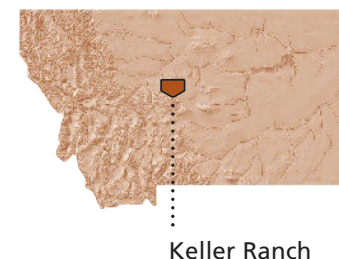
Both Kevin and Sasha grew up in agricultural families north of Montana's Hi-Line where hard work was common, and money was often tight. Kevin spent summers ranching with his grandfather south of the Bears Paw Mountains where he learned the ins and outs of commercial cattle. He excelled at rodeo at a young age and became a high school state champion in saddle bronc. While attending Montana State University Northern in Havre, he qualified for college nationals, which led to a career in the professional rodeo circuit. In all, Kevin spent nearly two decades on the pro circuit, traveling across the Western U.S. and Canada, qualifying for the Montana Pro Rodeo Circuit Finals fifteen years in a row. When he wasn't on the road, Kevin was working. At age twenty-two he took out a loan on land near Turner, Montana, where he began ranching under his brand.

Sasha grew up near Rudyard, Montana, as she puts it, "In the middle of nowhere, even by Montana standards." She drove combines as a teenager and spent warm fall days helping harvest wheat, barley, and pulse crops on the family farm. After high school Sasha attended Carroll College on a basketball scholarship. Upon graduation, she moved to Bozeman and took a job in human resources, but soon realized she missed agriculture. She recalled, "I wanted to get back home and back into agriculture. I missed the people and values. The monotony of office and city life was eating away at me. I knew I may make less money, but it wasn't about the money, it was about getting back to the lifestyle, getting my hands in the dirt again."

It was around that time when Kevin and Sasha met through a mutual friend and were married. They began ranching together, splitting time between Turner, Stanford, and Eden, Montana. Kevin recalled that they were constantly stressed out hauling cows from one parcel to another trying to stay afloat. "We were just too spread out." With a young family and kids in school, the Kellers hoped to find a place where they could consolidate and put down permanent roots. Kevin recalled, "We got tired of being pulled in every direction. We wanted a place where we could saddle up and ride out of our own backyard."

continued

The permanent protection of the Keller Ranch is a blessing for all of Montana. The ranchlands and wildlife habitat will remain intact, and a family will remain on the land.



“This is our way of life... the dream is at the tip of our hands, and we have to work hard every day to hold it and maintain it.”

–Kevin Keller

In 2021 that opportunity was presented

when longtime rancher and friend Stephen Skites called. “It was out of the blue,” Sasha remembered. “Stephen was a friend, but there had never been any talk of us purchasing the ranch.” On the call, Stephen explained that he didn’t have any family interested in ranching and was getting up in age. It was important to him that the land go to a young ranch family rather than an investor or other interest. He wanted the Kellers to be that family. Kevin and Sasha were surprised and grateful for the opportunity. “There’s no way we could compete with out-of-state money,” Kevin noted. “It meant a lot to us that Stephen reached out.”

The property had been in the Skites family for generations. Stephen’s father Frank had inherited the ranch from his father who had proved up on the land over a hundred years earlier. Having the opportunity to purchase a contiguous grass ranch was, as Kevin put it, “An opportunity we simply couldn’t pass up.”

The ranch sits in the shadow of the Little Belt Mountains in Judith Basin County and is a healthy mix of native grasslands, improved hay ground, and spring-fed coulees. Sharp-tailed grouse, Hungarian partridge, elk, mule deer, and white-tailed deer are common on the property. Sasha explained that the ranch is full of character, with hundred-year-old fenceposts, corrals, and natural springs throughout. While making improvements to the property, the Kellers have made a concerted effort to keep much of that original character in place. “We’ve built some new corrals and water facilities, redeveloped springs, and made some improvements to manage cattle better, but, we’ve kept as much of the Skite’s original fencing and infrastructure as possible as a way to honor those who came before us.”

With the improvements, the ranch has realized an increase in carrying capacity for both cattle and wildlife. Changes to grazing rotations that benefit grasslands have resulted in upland bird numbers higher than anything the Kellers have seen before. “We’ve got more sharp-tail and huns than ever before around here,” noted Kevin.

Even at a good price, purchasing the ranch put the Kellers in a situation with little room for error. “In ranching, there isn’t a good way to protect against drought, or sickness, or a bad market,” Kevin explained. “You can’t pay for land with cattle anymore, and even if you do everything right, you may still end up giving the keys to the bank.”

One of the challenges facing ranchers in Montana is the disconnect between land prices and commodity prices. Beginning in 2019, land values in Montana started on an upward trend and have yet to flatten out, while cattle markets, on the other hand, have been mostly flat, with 2023 being the one exception.

Properties like the Keller Ranch that have recreational and hunting amenities demand a premium, with prices per acre double and triple what they were pre-2019. Rangelands that don’t boast obvious recreational value have also seen double-digit appreciation year over year. “It’s a two-edged sword,” Kevin laughed. “We like seeing the elk, but we didn’t buy this place for the elk, we bought it to ranch. We have hundreds of elk, especially in the winter, and they can be destructive for the property, but they belong here, just as they did a hundred years ago.”

When it comes to conservation, the Keller’s perspective is generational. “We thought long and hard about whether to do the conservation easement,” they recalled. “It wasn’t an easy decision, but we felt like we wanted to put expectations in place for the ranch. It’s been a ranch for a hundred years, and we want it to remain a ranch for the next hundred.” With the conservation easement in place, the Kellers now have a firm picture for the next generation. The land will remain in agriculture, which is what they want for their family going forward.



The Keller Family

The conservation easement funding through the Natural Resources Conservation Service's Agricultural Land Easement program and The Montana Land Reliance (MLR) provided the financial backing for the deal. "I'll be honest, the financial incentives were a big part of our decision to do the easement," Kevin recalled. "Because of the conservation easement, we are no longer at risk of losing the ranch. If something happens to me or Sasha, the ranch will stay in the family. The easement allows us to maintain this lifestyle, which is such a blessing."

The permanent protection of the Keller Ranch is a blessing for all of Montana. The ranchlands and wildlife habitat will remain intact, and a family will remain on the land. Through their hard work and conservation ethic, the Kellers have conserved

an important piece of Montana heritage, and with a little luck, have lowered the average age of ranchers in the state, which looks good on everyone!

The Montana Land Reliance is pleased to recognize the Keller family as the 2023 recipient of the William F. Long Conservation Award, which highlights a landowner who has gone above and beyond in conserving ranchlands and upland bird habitat in Montana. "This is our way of life... the dream is at the tip of our hands, and we have to work hard every day to hold it and maintain it," explained Kevin. We wish the Keller family the very best and thank them for trusting MLR to be a partner in holding on to that dream.



Through their hard work and conservation ethic, the Kellers have conserved an important piece of Montana heritage.

FOREVER MONTANA SOCIETY

The Forever Montana Society exists to honor those who have left a lasting legacy of conservation, and to inspire others to do the same.

With perpetuity in mind, the Forever Montana Society is open to all consenting MLR easement donors and to those who have provided for MLR's mission in their overall financial and estate plans. Their gifts will help sustain agricultural lands, fish and wildlife habitat, and open space for generations to come. This list recognizes those who have agreed to be listed as Forever Montana Society members.

ABN Ranch
Arrington Ranch, LLC
Bartz, Tim & Trish
Berghold, Joanne & Billy
Bibler, Carol
Blanchet, Richard
Boyle, Rich & Jan
Brander, Linda
Burke, Steve & Gretchen
Byrne, Sam & Tracey
Chamberlin, Wayne
Conlon, Suzanne
Connell, Jeanne
Custer Battlefield
Preservation Committee
Dale, John & Cheryl
Dietrich, Christian
& Michelle
Thomas G. Eppich Trust
Fauth Ranch; KJ & Lindsay
Fauth & Family
Frazer, Eliza & Barry Hood
Freeman, Jr., Lee A.
French, Dave & Priscilla
Giese, Monte & Jeanna
Gildroy, Gordon & Mary Ann
Gingras, Paul & Sally
Goeddel, David & Alena

Guyette, Jim & Kay
Hall, Barry & Eleanor
Hegness, Paul
Henderson, Jay & Janette
Hohenlohe,
Christian & Nora
Hutchins, Judith
Johnson, James & Sharon
Kalt, Joe & Judy Gans
Kellogg, Dennis & Kitty
Kelly, Francis J., MD
& Deloris L.
Kelly, Kathryn
Kenyon, Lynn
Kerkvliet, Joe, PH.D.
Kiesling, Bob
King, Donald & Janemarie
Kress, Karen Bates
Laszlo, Jr., Andrew
& Paulette
Legg, William
Leuschen, David
Long, Bill & Billie Miller
Mills, William A.
Montag, Kim & Jeff
Navratil, Gerald J.
& Maryellen
NN Land & Cattle

Perry, Joe L. & Debby L.
Pfeiffer, Steven B.
Guido Rahr Family
R.V. Ranch Co.
Ringling, Rock
& Bobbi Uecker
Ritchey, David & Sue
Roth, Jane R.
Sauerbier Ranches
Schatz, Deborah & Greg
Schmidt, Chester, MD
Schutz, Jeffrey H. & Family
Shryer, Jeffrey H.
Smith, Carol
Smith, Michael
Spanjian, Kris
& Ray Gilbertson
Sullivan, Donald
Talcott, Terry
Taylor, Jim & Valerie Anne
Teller Wildlife Refuge
Thorell, Carole
Torgrimson, Christine
Wilson, III, Kendrick R.
& Ann Jackson
Yorchak, Nicholas
& Molly Bauchmann

Jeremy Roberts, ConservationMedia.com

Mule deer near Dillon

Learn more about the Forever Montana Society at mtlandreliance.org.

FAMILY OF FRIENDS

The Montana Land Reliance thanks the individuals and organizations that have contributed to its success during the past year. MLR also extends thanks to those who have asked to remain anonymous.

EASEMENT DONORS

Bequette, David M.
 Carroll, Alan C.
 "Alan Carroll Trust"
 Clark Ranch, LLC
 Dahlman Ranch, Inc.
 Frokjer, Greg M.
 Jackson, Roy M. & Gretchen S.
 Keller, Kevin & Sasha
 Little Donahue
 LO Ranch Limited Partnership
 Longview Partners, LLC
 Mast M-T Ranch, LLC
 Naprstek, Nathan S.
 "Nathan S. Naprstek Trust"
 Reeves, Lewis and Linda
 "Reeves Family Revocable Trust"
 Shennan, LLC
 Stoller, Glen H. & Terrie D.
 "Stoller Family Trust"
 TI Land and Livestock, LP
 Todd, Milo J.
 Tri-Creek Land, Inc.
 Wapiti Way, LLC

INDIVIDUALS

Abbott, Cody E.
 Abbott, Francis H., Jr. & Frances M.
 Abernethy, Samuel F.
 Abrahamson, Eric S. & Donna B.
 Adams, Christopher
 Ader, David & Pippa Bell
 Aitken, Gary
 Allen, Anna & Wills
 Alton, Todd & Sharon
 Anderson, Cody & Anna
 Anderson, Kori & Jason Fleege
 Andy, Rob & Amor
 Angelovich, Jeff
 Angiolillo, Bruce D. & Carol
 Atkinson, Michael P. & Melissa P.
 Avis, Freddy
 Avis, Gregory M. & Anne R.
 Bales, Charles
 Bales, Charles "Chip" C., IV
 & Anne Donovan
 Bancroft, Townsend
 Baucus, John F. & Nina
 Baumler, Mark F., PH.D.
 & Ellen B., PH.D.
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 Berman, David & Sandra
 Bequette, David M.
 Bibler, Carol & Jim Watson
 Bingel, Thad
 Binger, James M. & Patricia S.
 Bissell, Gael & Richard D. Mace
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 Boudeman, Sherwood M. & Sharon C.
 Bowers, Jan
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 Boyette, Van R. & Susan H.
 Boyle, Jan & Rich
 Bradbury, James D. & Elizabeth
 Braig, Robert A. & Beverly J.
 Brander, Linda L.
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 Broadbent, Camille W.
 Brock, Melanie
 Brockway, Dean
 Brown, David R.
 Brown, Jan
 Bryan, Pamela R. & William L.
 Bucklin, Linda Hale
 Bucklin, Nicholas & Marcela
 Burke, Kathleen L.
 Burke, Stephen B. & Gretchen H.
 Burnett, Gary
 Busby, Col. Arthur E., III & Patricia
 Butler, Amie F.
 Cahill, Edward L.
 & Kathleen Mooney-Cahill
 Callander, Charles & Melanie C.
 Campbell, Catherine S.
 Campbell, Sara, Estate of
 Carlson, George A. & Francis I.
 Carmel, Christopher
 Carroll, Alan
 Carron, John C. & Traci L. Telander
 Carron, Reid & Rebecca L. Rom
 Carton, John Laurence
 Casolara, Corinne
 Cassell, John L. "Jay", Jr.
 Chadwick, John
 Chaffin, Eric
 Chamberlin, Dr. S. Wayne
 Chania, Andrew
 Chase, John A.
 Cholnoky, John & Amy
 Christensen, Ben & Anja
 Christensen, Stephanie Ann
 Claiborn, Steve & Barbara H.
 Clark, John
 Clarke, Augusta "Gusty"
 Clarke, Sara Newman & James "Jim"
 Cleary, Marisa
 William R. & Katharine M. Closs Family
 Cole, Connie & Dave
 Cole, David & Peggy Osburn
 Collins, John, Jr., & Anne
 Collins, Pom
 Colton, Shane D. & Gina McIntyre
 Conlon, Suzanne B.
 Cooley, David E. & Jody
 Copeland, Christie & Bruce
 Corbin, Parker & Hillary
 Corbin, Peter
 Cornell, Maura G. & Stephen E.
 Cote, David M. & Maureen
 Cox, William "Jay" & Dody
 Cox, Millard & Mina J.
 Crawford, Justin
 Cruz, Bill & Patricia
 Cullman, Edgar
 Cumberland, Brian
 Cummings, Jim & Kathleen M.
 Currie, Ryan
 Curtis, Brian
 Dahl, Anne
 Dakin, William
 Dale, John S. & Cheryl L.
 Dana, Andrew C. & Susan W.
 Dana, John L. & Margo
 Danziger, Fredrick M.



Lynn Donaldson

Davey, Matt
 Davidson, Karen
 Day, Sarah W.
 Delger-DeMars, Lois & Jeff DeMars
 Delmue, Jason
 Deveny, Tom W.
 DeYoung, James W. & Penelope W.
 DiBerardinis Family
 Dolan, Stephen
 Dorn, Joseph W. & Palmer
 Dowdell, Kelley & Matt
 Dyess, James
 Dykstra, Curt
 Eder, Bert P., Sr., & Jo Ann
 Edwards, John & Gayla
 Ellis, Janet H. & James C. Hansen
 Emery, Bob & Dana Morton

Engebretson, Mark F. & Carol M. H.
 Epple, Andrew C. & Paulette J.
 Epstein, Stuart
 Erickson, Jay & Ann Gilkey
 Erwin, William A.
 Feckanin, John
 Fife, Doug
 Fisher, Richard & Joanne
 Fitzgerald, Paul
 Flowers, Erika
 Flowers, Natalie
 Foote, Dayne
 Fornes, Don & Lauren
 Foster, Timothy E. & Ellen P.
 Fowler, Tana & Don
 Fox, Paul & Janet
 Frater, Hugh R. & Kristen J. Feldman

Frazer, Eliza H. & Barry G. Hood
 Freeman, William H. & Elizabeth Joyce
 Friend, Robert B. & Michelle
 Frokjer, Greg M.
 Fuqua, Pamela A. & Mary C. Campbell
 Gaasch, Erin
 Gage, Ellie
 Galvin, Frances
 Garlick, Lawrence & Pamela
 Garten, David B. & Anita W.
 Gary, Sam, Jr.
 Geary, Mike
 Gertsen, Keith
 Gildroy, Gordon Joe & Mary Ann
 Gillam, Con & Daphne
 Gilmor, Zachary
 Gingras, Paul, DMD, & Sally
 Gioia, John
 Gobbs, Richard L. & Susan G.
 Goeddel, David V. & Alena Z.
 Goldberg, Frederick & Carolyn Lakewold
 Goldsmith, Kenneth M.
 & Ashley C. Overman-Goldsmith
 Goldwarg, Eric
 Goodwin, J. Barton & Elizabeth F.
 Gordon, Richard & Cheryl Watkins
 Gouaux, James E. & Elizabeth A. Oleson
 Grusin, David & Nancy E. Newton
 Guckenberger, David S. & June
 Guynn, Peter C. & Caroline C.
 Hafer, Janna S. & W. Randall
 Hahn-Knoff, Marcie
 Hall, C. Barrows & Eleanor L.
 Hamburg, Scott & Anna Zon
 Hansen, Elaine
 Hapner, Kenneth D.
 Hard, Jessika
 Haring, William F., Jr.,
 & Carol McSweeney
 Harris, Jerrold B. & Bobette J.
 Harris, Lisbeth (Lou Ann)
 Harris, Richard
 Hart, William F. & Elizabeth S.
 Haughton, Frank, Jr.
 Hauth, Donald K
 Hawks, R. L. & J. B.
 Hayes, George & Catherine
 Heaney, Vivian
 Heminway, John
 Herman, Sidney N. & Margaret D.
 Hess, Philip
 Heyneman, John
 Heyward, D. Clinch
 Hibbard, Chase
 Hibbard, Scott & Gretchen
 Hibbard, Tyrrell & Mary
 Higgins, Tyler
 Highland, James A.

Hill, Marilyn & Wayne
 Hoffman, Mark R. & Mary N.
 Hohenlohe, Christian C. & Nora R.
 Holland, Noel J. & Yvonne
 Hollensteiner, James
 Hops, Larry W. & Collette I. Brooks-Hops
 Hoyt, David & Janice
 Hurd, Robert N., MD, & Carol L.
 Hutchins, Judith
 Hutten, Jeff & Tamara
 Ingalls, John G., Revocable Living Trust
 Irion, David
 Jackson, Roy & Gretchen S.
 James, David R. & Brooke Herter James
 James, Pietro N. & Lynn A.
 Johnson, Brad
 Johnson, Greg E. & Tracy
 Johnson, Lawrence D.
 Johnson, Leonard & Patricia
 Johnson, Mary
 Johnson, Ralph & Hilary
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 Jones, Trent
 Jones, Walker & Bill
 Jovick, Robert L. & Stacey
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 Kaufman, Kenneth & Barbara F.
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 Knell, Charles A. & Marcia S.
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 Lahey, John & Deborah
 Lalani, Sal & Carol
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 Larsen, Lisa A. & Raymond Flaherty
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 Long, William & Billie Miller
 Longhart, Fred
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 McFarley, Kyle
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 McGuane, Thomas F., III
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 McGuinness, Katherine
 McMahan, Thomas
 McManus, Sandra J.
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 Merrill, John S.
 Messina, James & Taya Cromley
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 Miller, Lin & Megan
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 & Dr. Adrian Fisher
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 Nicholson, Alan & Nancy
 Nicholson, Steven L.
 Nordell, Betsy
 Nova, Dan & Annette
 Nutt, Robert

IN MEMORIAM

Remembering friends who passed in 2023 and friends recognized with memorial gifts in the last year.

Allmon, Gwen
 Bennett, Robert S.
 Berghold, William
 Borman, Frank
 Broadbent, William
 Copeland, Steve
 Engs, Edward III
 Herndon, Carl
 Hollensteiner, Wanda
 Kelly, Dr. Francis J.
 Meagher, Margaret M.
 "Mary"

Ottey, Mark
 Phillips, Mary
 Pogge, David
 Siderius, Richard "Dick"
 Still, Catherine "Cas"
 Swartz, Lenora "Coty"
 Taber, Gene
 Tingle, Gene
 Tracy, Kathleen
 Tyler, Dudley "Dude"
 Watson, Thomas L.



Nutt, William & Deborah S.
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O'Dell, Matt & Katie Stokes
O'Steen, John & Judi
Odegaard, Paul & Suzanne
Ogden, Roger H.
Ohman, Christopher C.
& Tamara J. Uecker
Ollinger, Skip & Deborah
Olsen, George S. & Ellen Vogelsang
Oswood, Mark W. & Judith L.
Owen, Kathryn J.
Owen, Russell & Jill
Packard, Julie
Paine, Peter S., Jr.
Paoli, David R. & Monica Conrad
Parker, Paul W. & Anne P.
Parkinson, Don M.
Parks, Stephen E. & Judith D.
Parry, Shawn R. & Sherrie
Patterson, Thomas A. & Kristi
Paul, Jill
Paul, Ronald N.
Peck, Charles & Yurya Guzman
Pellegrini, Gary & Jennifer L. Holifield
Perkins, David D. & Nancy MacKinnon
Petersen, Gerald R.
Peterson, Jess
Pfeiffer, Steven B.
& Kristin Reagan Pfeiffer
Phelps, Chris & Margaret Hollow-Phelps
Phillips, Landon
Pierce, Ben & Penelope
Ploder, Steven E. & Lisa A.
Poett, Henry W., III, & Cynthia S.
Polemis, Michael A. & Barbara M.
Pond, Peter
Povich, Maurice R. & Connie Chung
Prasad, Amol
Pribyl, Julie & Rod
Proops, Jay D. & Mary K.
Raible, Joe & Barbara
Ramirez Pearson Family
Rasker, Raymond & Jodi
Rasmussen, Robert S.
Rauner, Bruce V. & Diana Mendley
Reed, Glenn W. & Barbara W.
Reed, Jeff
Reeves Family Revocable Trust
Retzler, Christopher J. & Karen H.
Revoir, James C.
Rice, Errol & Kelley Edwards
Richards, S.F. & Bruce William
Rietz, Richard & Helen
Rigby, Lee
Ringer, Elizabeth
Ringling, Rock & Bobbi Uecker
Robbins, Carly & Michael

Robbins, Gary L. & Cheryl J.
Robbins, Kelly
Roberts, Donald & Carol
Robinson, G.A., IV
Roe, Sandra B.
Romatowski, Peter J. & Suzanne Bonner
Rosenthal, Edward S. & Nancy G.
Rosenthal, Noah
Rostad, Phil & Joan
Roth, Jane R.
Roy, Caroline
Royer, Wilfried L. & Margaret A.
Rubin, James S. & Gretchen
Rubin, PJ
Rubin, Robert E. & Judith O.
Ruedisili, Robert D.
Ruedisili, Stephen L.
& Anne M. Harbison
Rundquist, John
Russo, David & Mary Vidal
Ryan, William B.F.
Santa, John L. & Carol M.
Satterthwaite, Frank L. & Janet
Savage, Sarah & Robert
Scarborough, Brent
Scharnberg, William
& Kathleen Reynolds
Schaunaman, Jill E. & Paul A. Burns
Schiltz, Sharon
Schlegel, Krystalynn
Schleicher, Joan Morgan & Richard
Schmidt, Dr. Chester W., Jr.
Schmidt, Hugo V. & Shirley A.
Schulein, Benjamin
Schulein, Dr. Mark & Dr. Genevieve Reid
Schumacher, Audrey
Seal, Christian G.
Seitz, Dr. Frank
Selinger, Joseph J., Jr., & Noreen
Shade, Darren
Sheckleton, George
Sherman, Roger
Shore, Stephen & Virginia
Shryer, Jeffrey H., Living Trust
Siderius, Charles E.
Simonds, Edward T. & Margaret R.
Skoglund, Matt & Sarah
Smith Eaton, Ellen
Smith, Michael K. & Dolly Webster
Smith, Paul "Brud"
Sollers, Joseph Sedwick, III, & Magge
Sorensen, Jerald L. & Patti
Spanjian, Kris & Ray Gilbertson
Spinelli, Margaret A. & Felix J.
Steiner, Ernest & Anna
Stephens, Ralph C. & Betsy W.
Steven, Josh
Stevens, Amy & Tim
Stevenson, Carol S.

Stolp, Staci
Stouffer, Paul
Stowell, Jeffrey L. & Carol S.
Suenram, Andrew, PC
Suhre, Joseph
Sullivan, Don
Swindlehurst, Joseph T.
Taft, John E. & Melody Ann
Taylor, Bill, III, & Susie
Taylor, James H. & Valerie Anne
Taylor, James S. & Denise
Tempest, Jennifer Phelps
Thisted, Elizabeth G.
Thomas, Eddie
Thomason, Rich & Sally
Thorell, Lennart M. & Carol C.
Tingley, Nathaniel R., Jr. & Alice C.
Todd, Milo J.
Tranel, Monica
Tsiang, Judith A.
Tucker, Rayburn & Jane Dart Tucker
Tuttle, Anna
Uehlein, Christian & Elaine
Vana, Jordan
Vana, Judy
Vaughan, Lora
Vermillion, Clinton D., MD,
& Margaret H.
Vermillion, Dan
Vogel-Wright, Hedwig G.
von Avis, Charlie D. & Emiliese
Von Stade, Charles S., Jr., & Eleanor
Walker, Diana & Mallory
Wallner, Fred & Mary Kay
Walter, John & Wendy
Walton, Bryan K. & Catherine I. Brown
Ward, Rebecca
Watson, Lorraine
Webb, Carl, Mr. & Mrs.
Welch, Jeff & Kelly Niles
Wellenstein, Michael S. & Cori E.
Wentz, Anne Colston, MD
& Dennis K. Wentz, MD
Weyerhaeuser, Robert M.
Wheeler, Col. James S. "Scott" & Jane
Whitney, Arthur J. & Sandra L.
Wiley, T/K A.
Williams, Burton & Joan
Wilson, John L. & Jan
Wilson, Suzanne
Winstead, David L.
Winston, Tom & Shasta
Woodsum, Steve & Anne R. Lovett
Wortman, Kirk
Wright, Theodore M. & Elizabeth H.
Yackel, John P. & Eleanor R.
Zackheim, Hugh & Karen
Zaideman, Robert & Julie

FOUNDATIONS, COMPANIES, & ORGANIZATIONS

Acts 20:35 Fund
Adirondack Foundation –
Paine Family Fund
AGL Foundation
Linda & Barry Allen Foundation, Inc.
Amazonsmile Foundation
American Online Giving Foundation
American Public Land Exchange Co., Inc.
The Ammon Foundation
Applied Materials Foundation
Avis Charitable Fund
B Bar Ranch
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Bibler Resources Company
BNSF Foundation
Bough Family Giving Account
Brickhouse
The Broadbent Family Foundation, Inc.
Cadeau Foundation
Clarke Family Charitable Giving Fund
Clausen Law Group
The Coulter/Weeks
Charitable Foundation
Coxe Family Fund
Davis Family Charitable Trust
Denbury
Gary W. Dietrich Family Foundation
The Dovana Foundation, Inc.
The Dudley & Finch Fund
Durston Family Charitable Fund
Eaves Family Foundation
Eddy Foundation
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The Knight Foundation
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Mound Prairie Ranch LLC
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Willie's Distillery, Inc.
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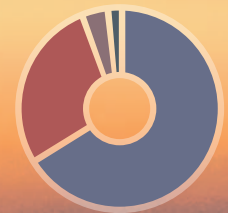
2023 FINANCIAL REPORT*

Thanks to the support of its generous donors, MLR continues to build on its conservation legacy by partnering with landowners to conserve significant new acreage across Montana.

REVENUE		
21%	Grants for the purchase of conservation easements	\$ 8,147,449
41%	Contributions, grants, and events	\$ 15,951,026
38%	Program and other revenue	\$ 14,745,467
	Total	\$ 38,843,942



EXPENSES		
65%	Conservation easement purchases	\$ 11,452,149
30%	Program expenses	\$ 5,325,859
4%	Management and General	\$ 696,384
1%	Fundraising	\$ 200,410
	Total	\$ 17,674,802



**This financial information is unaudited. Final financial statements and accompanying auditor's report will be available on request from the Helena office after August 2024*

Granaries near Valier

MLR and its support organization, Montana Land Reliance Foundation* (MLRF), diligently steward assets to support MLR's perpetual conservation efforts and stewardship obligations.

MLR and MLRF work with investment managers to steward investment portfolios in a conservative manner to ensure MLR's financial future.

** a 509(a)(3) support organization to The Montana Land Reliance*

THE MONTANA LAND RELIANCE

General Fund <i>Short-term operating reserves.</i>	\$ 7,019,514
Land Acquisition Fund <i>Fund to purchase conservation easements.</i>	\$ 14,154,479

THE MONTANA LAND RELIANCE FOUNDATION

Land Protection Fund <i>Defend and steward land already under easement.</i>	\$ 23,777,927
General Fund <i>Long-term operating reserves.</i>	\$ 12,208,665
Conservation Fund <i>Permanent irrevocable endowment.</i>	\$ 3,026,696
Traditions Fund <i>Permanent irrevocable endowment designed to accept planned gifts.</i>	\$ 58,712



RUBY HABITAT FOUNDATION

The Ruby Habitat Foundation*
is dedicated to preserving and
enhancing the natural resources
and social and economic
makeup of the Ruby Valley
and southwestern Montana.

** a 509(a)(3) support organization
to The Montana Land Reliance*



Sandhill Crane

Kevin League

As I think back over 2023, we have just experienced an Arctic blast of cold. We had 35 degrees below zero at our place and, in areas not too far from here, there were temperatures of over 40 degrees below zero plus wind. We raise livestock, so our main focus during a severe storm is to make sure they have food and shelter to survive.

My thoughts, though, are toward the wildlife that call the Ruby Valley their home. The habitat that is available determines how well they will be able to weather the storm. If they survive, will they be weakened or will they still maintain their condition and strength? Did this storm draw down their reserves and strength, did they come into the winter with enough vitality to make it through the winter?

Each of these winter-hardy animals is dependent on the habitat that is provided for them. In the Ruby Valley, agriculture has produced an abundance of habitat as a byproduct of good stewardship of our natural resources. A part of the Ruby Habitat Foundation mission statement says “promoting the concept of resource accountability.” I have thought much about this concept for years, but the last few months it has been on my mind constantly as I think about the Ruby Valley and as Gloria and I have driven many miles this fall and throughout the year. I recently read the term “land ethic.” Land ethic is a term that makes a person stop and think about what that means. How do we define terms like resource

accountability and land ethic? What does that look like when we make decisions on the management of our natural resources? How do we provide food and fiber for a growing population and do it in a way that is attuned to our natural resources? The responsibility we have to actively manage our natural resources is both humbling and a privilege.

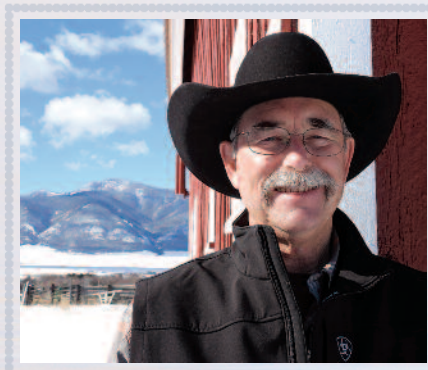
Ruby Habitat Foundation is looking forward to continuing to be a place to try new methods and techniques, experimenting to enhance the tried and true methods and gaining knowledge of how so many variables involved in production and management can fit together to be more effective.

Education and outreach will continue to be a priority at Ruby Habitat Foundation. It is positioned well to reach out to many groups of people, from the youth both in the area and far away to adults that are local and adults from all over the United States. There is no way that education about our natural resources and the stewardship of them can be over-emphasized. 2023 was our twenty-first year. Both of our founders, Craig and Martha Woodson, have now passed on. We will always be so very grateful for the gift and inspiration they have given to the Ruby Valley and far beyond. The vision they had continues to reach out further and further to a broad scope of people. Ruby Habitat Foundation's outreach continues to grow and expand, always looking for new opportunities.

This has also been a time of new beginnings. Craig's grandson, Michael Arslanian joined the board in 2023. He joined Martha's granddaughter, Catherine Mitts as third-generation board members. We also have a new Executive Director, Dan Durham. He follows long-time Executive Director, Les Gilman, who retired at the end of 2022 after an outstanding job of leading Ruby Habitat Foundation for 20 years. Dan is proving to be more than capable in his new role and I am looking forward to the new viewpoint he will bring.

I want to end my comments by thanking our many supporters and donors. Without each of you, we would not be able to do the good work we do. The concept of resource accountability is so very important and can easily be lost in the many voices calling for your attention. Again, thank you.

–Neil Barnosky, RHF Chairman



FINANCIAL REPORT

Income	\$ 856,137
Expenses	\$ 357,254
Net Income	\$ 498,883
<hr/>	
Rural Heritage & Open Lands Fund	\$ 121,403
Hill Education & Outreach Endowment	\$ 174,754
Woodson Ranch Endowment	\$ 9,220,670
General Fund	\$ 266,720
Gilman Scholarship Fund	\$ 106,004
Fixed Assets	
Improvements & Equipment	\$ 426,582
Land	\$ 9,058,168
Visitor Center & Art	\$ 48,731
Total Assets	\$19,423,034
<i>as of 12-31-23</i>	

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Dan Durham

Outreach Coordinator

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Zuckerman/Spaeder, LLP
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Jerry Iverson
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Kevin Suzuki



2023 Annual Report: Award stories by MLR staff.
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HOW YOU CAN HELP

There are many ways that families, individuals, foundations, corporations, and organizations can provide financial support for MLR's conservation work.

Because MLR is a non-profit corporation, contributions made to MLR are tax-deductible. Planned gifts are one way to make a meaningful impact on MLR's mission, but there are many ways that families, individuals, foundations, corporations, and organizations can provide financial support for MLR's conservation work.

Stock gifts are welcome and MLR has a very streamlined process in place through its investment team to assist donors to ensure a smooth, well-documented transaction.

Your gift goes directly to MLR's work with private landowners to protect Montana's open spaces and working landscapes.

How to Give

- Cash contributions
- Securities, land, vehicles, and other property

Gift & Estate Planning

- Bequests
- Gift annuities
- Charitable trusts
- Life estate gifts
- Life insurance policies
- Beneficiary designations
- Retirement assets

MLR's tax identification number is 81-0369262.

Staff can assist you in determining the most suitable option for your financial needs.

**Call us at 406-443-7027
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