



Wood-Pawcatuck Watershed Association  
203 Arcadia Road, Hope Valley, RI 02832  
401-539-9017 [www.wpwa.org](http://www.wpwa.org)

## WPWA Capital & Land Assets

### **Financials**

**Banking:** WPWA maintains a business savings account and multiple checking accounts at the Westerly Community Credit Union, along with a backup checking account at The Washington Trust Company. The WPWA executive director, treasurer and president are the authorized signatories on all accounts. A cash reserve of between \$10,000 and \$40,000 should be held in checking/savings to provide adequate support for up to 4 months of WPWA core expenses to avoid repeated and urgent investment account draw-downs.

**Endowments:** WPWA is the sole beneficiary of two endowments, The Saul B. Saila Funds (A&D\*) held by the Rhode Island Foundation and the Mitch & Betty Salomon Fund held by the Community Foundation of Eastern CT. Annually each Foundation will disburse or reinvest funds at WPWA's direction. Disbursements are based on fund specific growth calculations. \* "A" receives contributions from WPWA. "D" receives contributions directly from a donor.

**Investments:** WPWA has a long standing engagement with First Allied Financial Service of Westerly (Geraldine B. Cunningham Associates) who manages 3 Pershing investment funds. The Polly Fund & The Sisson Fund are unrestricted accounts bequeathed to WPWA. Refer to "Operating Funds Policy" adopted 4/19/18 for guidance on withdrawals/spending

The Boulder Farm Fund was established to support a conservation easement held over Madeline Jeffrey's property in N. Stonington, CT. The \$15,000 principal must be preserved to support any legal expenses incurred by WPWA in defense of the easement. The earnings may be taken by WPWA each year to support staff expenses associated with the easement's monitoring activities.

### **Land**

**WPWA Campus** WPWA acquired its 1 acre 203 Arcadia Rd. campus in the late 1993 with a grant from the Champlin Foundations. The property includes a right of way to the State of RI for public access and is the center of operations for WPWA. Plat 021 Lot 00019

**Patnood Property** WPWA was gifted this .39 acre parcel on the Pawcatuck River at 47 Main St. in Hopkinton, RI in 2008. It includes a small building with electrical service. The Patnood family wishes it to be developed into a public access area, however its proximity to wetlands and a busy RIDOT road makes this challenging. No action or maintenance on the property has occurred to date. Plat 022 Lot 00003

**John Jay Cronan Fishing Access** WPWA was gifted this 3 acre parcel listed as 0 Church St. in Richmond from the Dubs family in 2007. It was an existing public fishing access site at the time of acquisition. The State of Rhode Island holds a maintenance and access easement over the property and the Town of Richmond holds a conservation easement. It features a handicapped accessible fishing pier and river access on the Pawcatuck River. Map 10B Block 010 Lot 001 PID 102053



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**Bonner Property** WPWA was gifted this 4.6 acre parcel in 2003 listed at 0 Main St. in Hopkinton. It is comprised mostly of wetlands on the bank of the Pawcatuck River adjacent to the cluster of riverfront cottages known as “The French Village”. No action or maintenance on the property has occurred to date. Plat 022 Lot 0001A

**Brown Property** WPWA was gifted this .8 acre parcel in 2002 listed as 0 Laurel St. in Hopkinton. It has some frontage on the Ashaway River. No action or maintenance on the property has occurred to date. Plat 024 Lot 0168A

## **Easements**

**Lacouture** WPWA was granted 2 access easements over the Lacouture property located on Summit Rd. in Exeter in 1986 & 87 for access to the Wood River. The easement encompasses 7.5 acres. Recorded in two stages 12/30/86 Book 49, Page 697 4/3/87 Book & Page unknown.

**Mt. Tom Club** WPWA was granted an access easement over two parcels to the Wood River from the Mt. Tom Club on Mt. Tom Rd. in Exeter in 1998. The easement encompasses 24 acres. Recorded 11/9/98: Book 113, Page 517

**Old Mountain** WPWA was granted an access easement to the Beaver River on Old Mountain Rd. in Richmond in 1990. The easement encompasses 16 acres. Recorded 4/6/90: Book 71, Page 690

**Boulder Farm** WPWA was granted a conservation easement over this Pendleton Hill Rd. farm in N. Stonington by Medline Jeffrey to prevent its development after her passing. The easement encompasses 175 acres and the property is monitored and assessed by WPWA annually. To support any future legal expenses related to easement enforcement, Mrs. Jeffrey gifted \$15,000 (restricted) to WPWA. WPWA is entitled to any accrued interest to support WPWA’s annual property monitoring, and can only access the principal if and when the easement is found to be infringed upon. Recorded 12/5/14: Volume 215, Page 204, N Stonington