

COLORADO FOURTEENERS INITIATIVE

ANNUAL REPORT 2012



Colorado Fourteeners Initiative
A Partnership for Preservation



LETTER FROM THE EXECUTIVE DIRECTOR

Last year Colorado Fourteeners Initiative completed another year of record accomplishment in the field coupled with strong growth in its budget and private giving. Heartfelt thanks to the staff, directors, donors and volunteers who made it all possible.

I have often said that CFI resembles a Cirque du Soleil act. CFI's crews in dirty work clothes may never pass for a colorful, ornately costumed Cirque cast, but they certainly produce inspiring, artistic work. Crews perform dramatic feats of strength in the high alpine and seamlessly coordinate countless moving parts in ways that rival a Cirque troupe. Yet they also have to contend with the difficulty and unpredictability of Mother Nature—from massive snowpacks in 2011 to drought and wildfires in 2012—hitting performance deadlines regardless of the obstacles thrown in their way.

Successfully negotiating the myriad details associated with a 50 percent larger field presence and greater numbers of volunteer projects last year was a new field management team. Coby Gierke and Val Sokolowski, two seasoned trail projects managers, flawlessly shepherded an expanded project schedule to record performance despite having never set foot on a Colorado Fourteener before their arrival.

The Sustainable Trails Program received funding to conduct baseline GPS-based inventories on all previously reconstructed summit trails and many user-created routes. This two-year effort will help prioritize CFI's future trail maintenance, restoration and reconstruction work. Google Earth flyover videos produced using these data transport viewers to even the most remote Fourteener to see current trail conditions and needed work.

Long-time Peak Steward and environmental educator Dave Schmid was brought in to help rethink how CFI could continue providing hiker education following the loss of funding for a full-time position. He rallied previously trained Peak Steward



« Cover Photo: Wildflowers at Shrine Pass with Mount of the Holy Cross in the distance.
Photo by Glenn Randall, www.glennrandall.com.

volunteers to do field education and public presentations, while seasonal trail crews took on an increased education role. CFI's YouTube channel educated a growing number of hikers—particularly those coming from out of state.

Individual giving set record levels for the fourth year running thanks to the continued generosity of Fourteener enthusiasts nationwide. CFI's Board exceeded a private donor fundraising challenge and gave and got more than any prior board. CFI's individual giving has grown 16-18 percent year-over-year since 2009, providing an increasingly stable funding base for core operations. CFI's fans won \$40,000 through two Facebook contests, pushing corporate giving close to a third consecutive year of record giving.

The CFI-Forest Service partnership received a prestigious award from the Coalition for Recreational Trails for the multi-year Mount Yale trail realignment project, which was named the top trail project nationally involving youth conservation and service corps. The Capitol awards presentation was a particularly rewarding visit for me personally, as I was able to reconnect with Rep. Earl Blumenauer (D-Oregon), co-chair of the Congressional Trails Caucus, who gave me my first job out of college a quarter century ago.

As Colorado Fourteeners Initiative looks to the future, we know the challenges and risks will continue to grow as we tackle more remote and involved trail projects. We look forward to dazzling you again next year with many more inspired, breathtaking performances of Fourteener stewardship.

Regards,

Lloyd F. Athearn
Executive Director



» Coalition for Recreational Trails officials present CFI Executive Director Lloyd Athearn and USFS Peak Manager Loretta McEllhiney with the top award in the Youth Conservation and Service Corps category at a Capitol Hill awards ceremony.

» San Luis Peak's southern aspect at sunset. Trail reconstruction work on the Cochetopa Creek route visible on this side of the mountain will occur over the 2013 field season. Photo by Todd Caudle, www.toddcaudle.com.

TRAIL RECONSTRUCTION

Expanded funding allowed CFI to work on three fixed-site trail reconstruction projects last summer—a 50 percent increase over recent seasons. Newly redesigned routes were opened on Mount of the Holy Cross and North Maroon Peak, while substantial progress was made on San Luis Peak's Stewart Creek route. To date 26 routes have been reconstructed on 24 Fourteeners, getting CFI closer to achieving its goal of ensuring every Fourteener has at least one sustainably designed, durably constructed route through fragile alpine tundra zones.

Mount of the Holy Cross: The newly reconstructed Halfmoon trail was opened last September, providing a more clearly delineated route to the summit that will be easier to follow on the descent. Though largely following a ridgeline, the route's complex fall line often led descending climbers off trail and through a maze of user-created trails. The result was significant trampling of fragile tundra and numerous hiker rescues. The new route will make it much harder to get off trail while descending.



» Volunteers position rocks during the reconstruction of the Halfmoon trail.



« Crew members construct a new section of the San Luis trail with Organ Mountain in the background.



"@CO14ers_Lloyd Awesome. A very solid effort. Like I said in a post of my own, it would be really hard to get lost up there now. Well done."

— Bob Doucette (@RMhigh7088)



» USFS Peak Manager Loretta McElhiney, left, discusses a newly constructed switchback with CFI San Luis Peak project managers Jackie Allen and Eli Allan.

San Luis Peak: Three of four planned reroutes were opened last summer on the Stewart Creek approach, providing a less impactful way of summiting this isolated peak. Though among the least climbed Fourteeners in the state, the old, user-created route resulted in significant plant loss, erosion of thin alpine soils, and siltation of upper Stewart Creek. Work last year involved moving the trail away from the creek and wet meadows and into drier, more resilient willow-filled slopes, as well as creating switchbacks higher up on the mountain. Trail reconstruction and restoration work will continue in 2013 and expand to the Cochetopa Creek side of the mountain.



» Andy Smeby directs the Rocky Mountain Youth Corps crew in moving a large boulder on North Maroon Peak.

North Maroon Peak: A full season of work allowed the new approach trail to be opened near season's end. The new trail ascends through durable talus fields and across the hillside rather than up the fall-line of a steep, wet, heavily eroded, northeast-facing slope. One section of the reroute features a 69-step rock staircase and stacked-rock retaining walls, among the most intricate work ever performed by CFI. Given the mountain's technical challenges and perilous reputation, the approach trail remains unmarked and is largely unnoticed to people not actively looking to find it. Reconstruction work will move to nearby Maroon Peak in 2013, while volunteer groups will stabilize and revegetate the closed North Maroon route.



» (Before) Greg Seabloom inspecting the proposed North Maroon route in 2010.
« (After) Rock staircases and walls were constructed through this area in 2012.

TRAIL MAINTENANCE

When Colorado Fourteeners Initiative completes major delineation and reconstruction of a summit trail, its work is not really done. The 26 sustainably designed summit routes built to date are constructed of natural materials, experience some of the harshest weather in the country, and are pounded by hundreds of thousands of feet annually. Keeping these planned trails in good condition—as well as minimizing impacts on unplanned, user-created summit trails—is vital to protecting the rare and fragile alpine tundra ecosystems found on the Fourteeners.

Last year CFI ran 37 projects that facilitated 1,065 volunteer days of labor performing trail maintenance, vegetation restoration, and minor trail reconstruction on 18 Fourteeners. This was only the third time that total volunteer days passed the 1,000 threshold. It was an all-time record using the current two-person Adopt-a-Peak crew structure. The in-kind value of this volunteer work totaled almost \$182,000. Since the program's inception in 2001, almost 8,000 volunteer days have been invested in the long-term protection of the Fourteeners.



» Jessica Wagner (right), the Appelson Outdoor Leadership Intern, positions a rock on Mount Bierstadt with the assistance of two Booz Allen Hamilton project volunteers.



"I really enjoyed the experience, even more so in retrospect now that the soreness is gone. The project was very challenging, but that is exactly what I was expecting. As a frequent fourteenner hiker, it felt good to give something back." — Peter Farbish, a volunteer on Holy Cross



Increasingly, CFI's volunteer stewardship work is done through organized groups ranging from summer youth camps and college outdoor programs to hiking clubs and volunteer stewardship groups. These groups recruit 10-20 participants per project, which is much more efficient than having CFI try to recruit people individually. An increasing amount of work is done with corporate groups that provide volunteers and give generous donations to help defray CFI's project expenses.

Colorado College was selected as CFI's Adopt-a-Peak partner of the year for its many years of participation and the significant number of volunteers it recruits annually through its New Student Orientation Program. Last year CFI held eight projects with Colorado College involving 77 volunteers that generated more than 200 volunteer days.



» Volunteers pass rocks by hand on a Grays and Torreys service project.



CFI's Roving Backcountry Crew expanded from three to four members so that it could more effectively tackle complicated maintenance projects at high altitude or on peaks where volunteers could not be easily accommodated. This year project work included something new: sawing down logs. CFI's projects usually occur above timberline, but beetle kill damage is causing many trees to fall on approach trails that need to be cleared. The RBC did extensive tree clearing on the Notch Mountain Trail providing access to the Halo Ridge route on Holy Cross. They also completed a major reconstructed section on Missouri Mountain where an avalanche had obliterated the former trail.

« Students from Western State Colorado University construct steps and install crush fill on Mount Princeton.



« A before, during and after photo sequence of volunteer project work on Uncompahgre Peak performed by volunteers from Colvig Silver Camps.

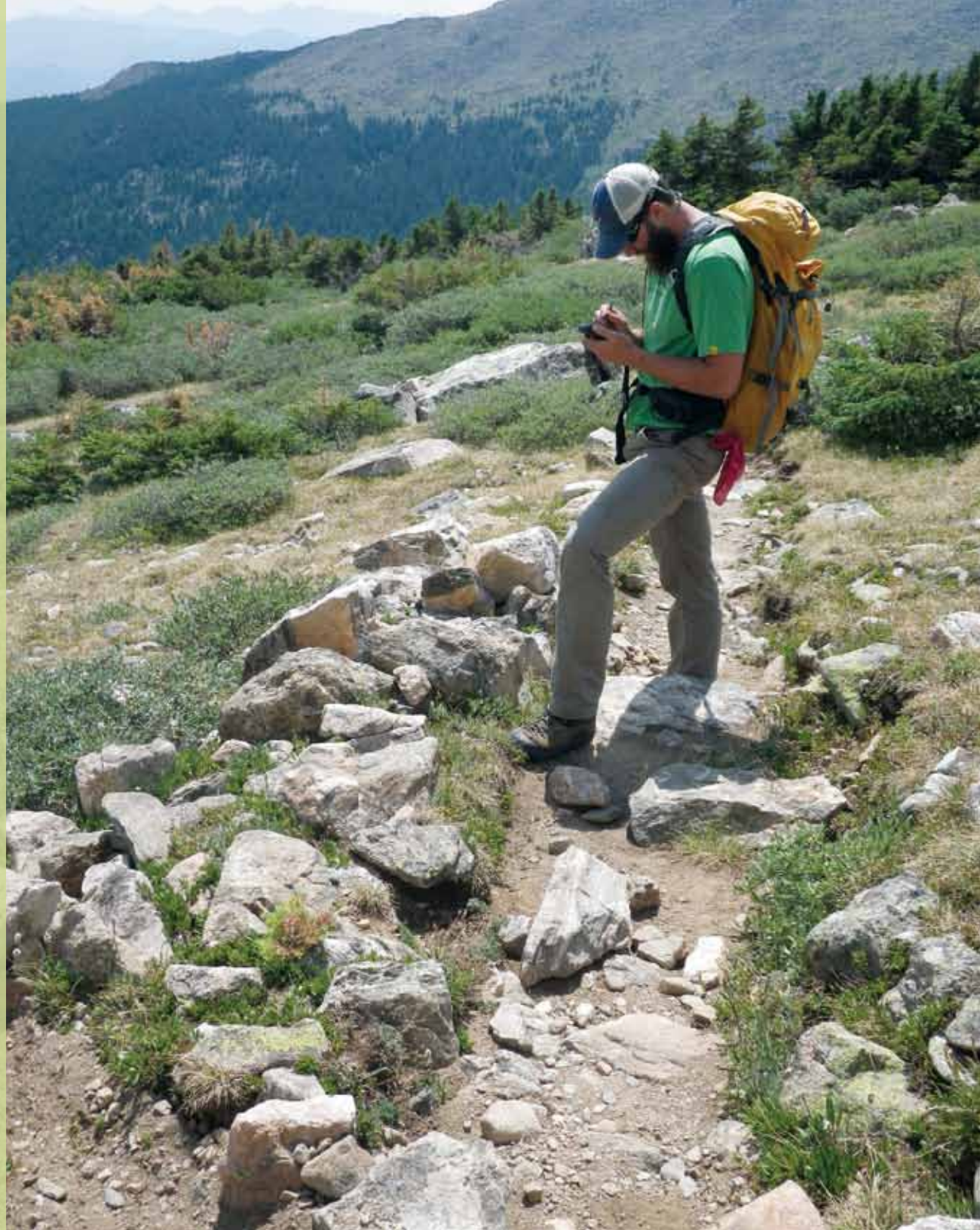
SUSTAINABLE TRAILS

The constructed Fourteener trail network built over the past 19 seasons represents an investment of many millions of dollars. Ensuring that this network retains its value over time despite the combined forces of weather and countless boot steps is the principal focus of the Sustainable Trails Program. This is a program that has been developed over the past three years with the active assistance and guidance of volunteer consultants at Booz Allen Hamilton.

Building on 2011's pilot phase, CFI moved into full-scale data collection last summer. Detailed GPS-based inventories of constructed trail features and identified maintenance needs were completed on 18 additional peaks, bringing the two-season total to 26 peaks cataloged. Each peak was broken into several sections and numerical scores were given to the condition of every feature or problem. Weighted scores allow for entire routes and individual sections of a route to be compared to any other to help rank the relative priority for future trail reconstruction and maintenance work.

Most of the remaining Fourteener trails will have baseline inventories conducted in 2013. Information regarding estimated hiker use on these peaks and routes will be assembled so that one can gauge the impact of hiker use on trail condition. Ultimately CFI hopes this information will help estimate the amount of work needed to bring trails into uniformly good condition, prioritize current maintenance and reconstruction needs, and help determine where investments in trail work will yield the greatest impact. In an increasingly competitive funding environment, pinpointing needs, costs and priorities will be crucial to funding CFI's future work.

» Ben Hanus enters detailed trail information into his GPS unit regarding the Notch Mountain Trail that provides access to the Halo Route on Mount of the Holy Cross.



MT. ELBERT - SOUTH

Section M2 - CFI Maintained

M2 Proposed Feature Score: 3.2/10
 M2 Existing Feature Score: 6.3/10
 M2 Issue Score: .69/10

Section M2 Score: 3.4/10

» Trail condition values on two of Mount Elbert's summit routes showing the condition of constructed trail features, needed new features, and the severity of resource protection problems.

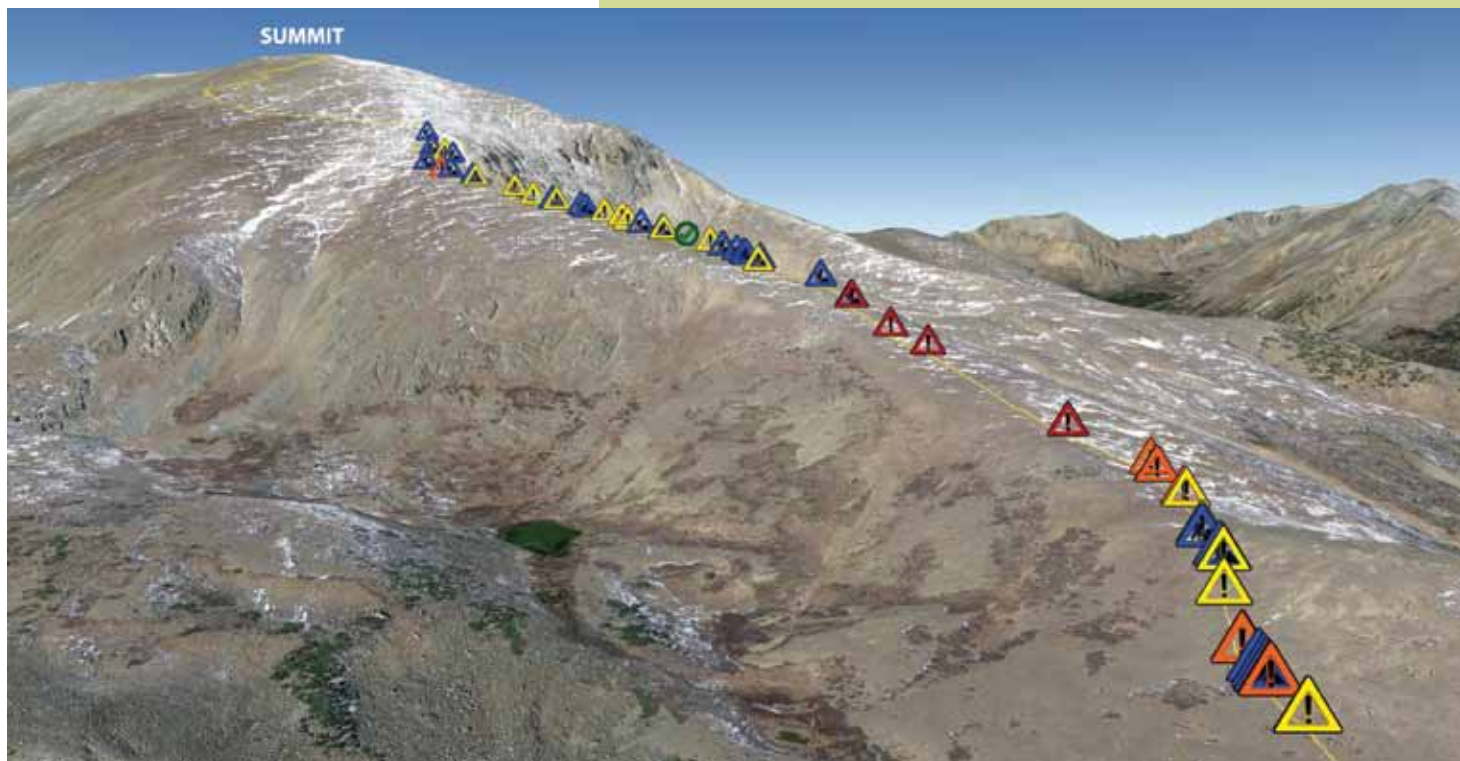


MT. ELBERT - NORTH

Section M2 - CFI Maintained

M2 Proposed Feature Score: 4.1/10
 M2 Existing Feature Score: 8.4/10
 M2 Issue Score: 1.3/10

Section M2 Score: 4.6/10



TRAIL RESTORATION

Returning damaged areas to their natural conditions continued to be a major focus of CFI's work in 2012. While no single project approached the scope of 2011's season-long Mount Yale restoration effort, several important projects were completed that will assist in minimizing hiking and camping impacts in the future. Academic research on past restoration projects should offer insights that help improve the success of future work.

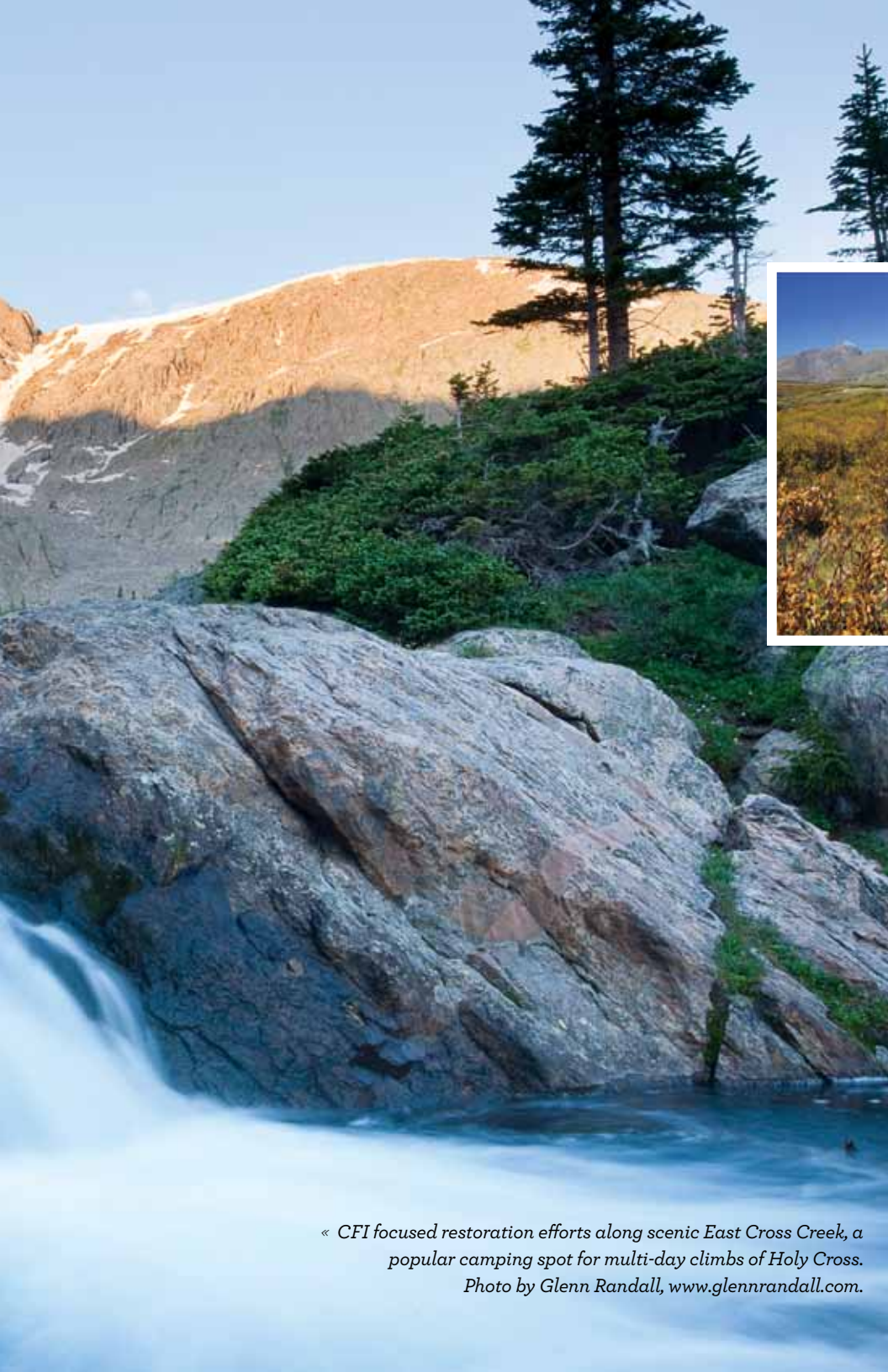
Mount of the Holy Cross: CFI's crew and volunteers closed and restored more than 30 user-created campsites covering an estimated 5,000 square feet of sensitive riparian areas along East Cross Creek, a popular spot for backpackers and multi-day climbers. To minimize future impacts, 10 designated backcountry campsites were constructed in higher, drier, more resilient areas located nearby to facilitate this overnight use in a more sustainable way. CFI will continue restoration work in 2013 on and near Holy Cross to naturalize damaged areas. Improved signage at the trailhead kiosk and in East Cross Creek, as well as focused camper contact by CFI's crew, will help inform overnight visitors of the changed camping regulations and stop people from camping in these restored areas.

» *Volunteers install a sign for one of the 10 newly designated campsites in the East Cross Creek area.*



« *One of the more than 30 user-created campsites after closure and primary restoration.*





« CFI focused restoration efforts along scenic East Cross Creek, a popular camping spot for multi-day climbs of Holy Cross.
Photo by Glenn Randall, www.glennrandall.com.

Mount Bierstadt: As one of the most frequently climbed Fourteeners, Bierstadt suffers from a number of use-related impacts, including trail braiding. Closure and revegetation of trail braids on the flat, early sections of the primary ascent route are issues CFI has worked on over recent summers. Willows transplant easily and, in time, will grow to close off these shortcuts—both visually and physically—keeping hikers on the primary trail.



» Transplanted willows, grasses and rocks close off the left-hand braid following a service project.

Mount Yale: CFI's extensive restoration work on the mile-long, closed Mount Yale trail is being monitored by Dr. Catherine Kleier and students from Regis University's Biology Department. Studies will look at the success rate of plug transplants and other techniques used on the 2011 restoration effort to determine which approaches are most effective at revegetating denuded areas. The findings of these studies will help CFI optimize future plant restoration efforts.



» Regis University researchers will study the restored Mount Yale trail to see which plants and restoration techniques are the most effective.

HIKER EDUCATION

CFI's approach to hiker education began a significant transition last year due to elimination of funding for a full-time education and outreach position. Environmental education, always notoriously difficult to fund, is more so in the current funding environment. Several past funders of CFI's educational program have changed their criteria so that this work is no longer eligible for funding.

Dave Schmid, a long-time Peak Steward and outdoor educator, worked part-time over the summer helping transition the way the organization handles hiker education. Previously trained volunteer Peak Stewards put in 96 days on the mountains directly contacting 2,776 hikers on 44 Fourteeners. This was down substantially from 2011's all-time record of 291 volunteer days and 9,864 hiker contacts.

Seasonal field crews assumed a more prominent role in making on-mountain hiker educational contacts last year. The presence of a project under way provides an important teachable moment for hikers. Crews can explain both what is being done to reconstruct a trail or transplant alpine vegetation, as well as why this work is necessary and how using Leave No Trace practices can limit further damage. CFI seasonal crew members made 4,467 hiker educational contacts last season—an all-time high.

» Volunteer Peak Steward Warren Buettner talks to a group of out-of-state hikers about Leave No Trace at the Grays and Torreys trailhead.



» Ben Hanus describes important trail features in a video shoot on Handies Peak.



Staff and volunteers made 20 community outreach presentations reaching a combined audience of 702 individuals. Many of these were attendees at “How to Climb a 14er” clinics put on at Denver metro REI stores.

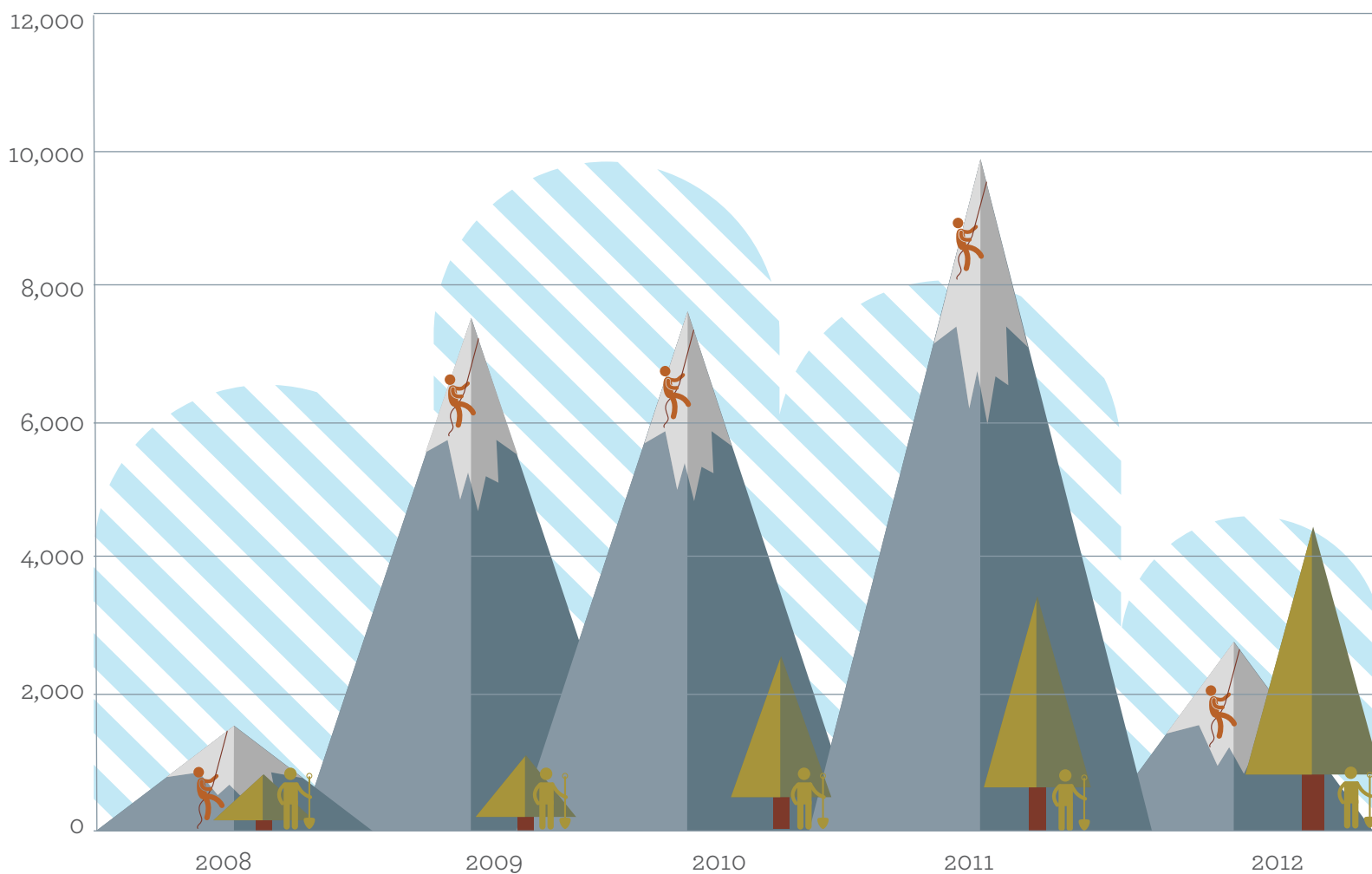
Additional video footage was shot on the peaks to help explain CFI’s work through future web videos. Participation in Google’s nonprofit program allowed CFI to use Google Earth to make seven videos that simulate flying over Fourteener trails and work projects to show even the most remote project site to viewers across the world.

NUMBER OF HIKER CONTACTS BY PEAK STEWARDS & CFI CREWS

KEY

PEAK STEWARDS

CFI CREW



LOOKING FORWARD

CFI's expansion in seasonal employees and project staff during the 2012 season is part of an effort to tackle as many summit trail reconstruction projects as quickly as possible. Time is CFI's foe as the forces of nature and growing recreational use accelerate trampling of fragile vegetation and the erosion of valuable soils on unplanned, user-created hiking routes. Beyond the Maroon Bells and San Luis Peak projects previously described, CFI will look forward to the following projects in 2013 and beyond:

Mount of the Holy Cross: Though major trail delineation and reconstruction were completed in 2012, CFI hopes to retain a presence in the area doing trail maintenance, riparian area restoration and hiker education using a two-person crew. CFI and the Forest Service are concerned that past revegetation in the East Cross Creek area could be easily damaged if CFI eliminates its presence completely while transplants are still fragile.

Mount Eolus: CFI plans to field a crew in 2013 to begin what is anticipated to be two seasons of work on the third and last Fourteener in Chicago Basin. The first season will focus on stabilizing and reconstructing existing sections of the Eolus summit trail that will be kept. The second season will focus on constructing a major trail reroute through a talus field, while closing, stabilizing and restoring the unsustainably located sections of the existing trail.



» Climbers descend a jumble of user-created trails on the upper reaches of the Eolus trail. This section will be replaced by a more sustainably located reroute.





» Hikers descend the steep, loose, vegetated slopes near the upper waterfall in Kilpacker Basin.

« The lack of a clearly delineated, well maintained trail on the upper slopes has caused Bierstadt hikers to trample vegetation into a 25-foot-wide swath in some places.

El Diente Peak: Reconstructing the Kilpacker Basin approach trail to El Diente Peak is the second component of CFI's planned Southwest Fourteeners trail reconstruction project. Work is tentatively slated to begin during the 2014 field season—assuming sufficient funding can be assembled—on what promises to be a two-season project. The first season will focus on constructing a mile-long reroute to move the trail away from Kilpacker Creek and onto higher, drier slopes to lessen impact. The second season will involve closure and restoration of the streamside trail section, as well as reconstructing the existing trail above and below the reroute.

Mount Bierstadt: The Forest Service plans to begin a major trail delineation project in 2014 designed to confine and harden the primary ascent route from Guanella Pass. Bierstadt is likely the most heavily visited Fourteener in the state, with up to 1,000 hikers per day on some peak season weekends. Intensive use and lack of available building materials on much of the route are taking a heavy toll in terms of trampled vegetation and an excessively wide trail. CFI will play a training and oversight role, with the project performed principally by Rocky Mountain Youth Corps.

ORGANIZATIONAL OVERVIEW

2012 STAFF

*Lloyd Athearn,
Executive Director*



*Coby Gierke,
Field Programs
Manager*



*Ben Hanus,
Sustainable Trails Program
Coordinator*



*Brianne Holland-Stergar,
CLIMB Intern*



*Jerry Mack,
Controller*

*Dave Schmid,
Education and
Outreach
Coordinator*



*Val Sokolowski,
Field Projects
Coordinator*



CFI's Board of Directors at a March 2012 meeting.

(Seated L to R) Jim Schoettler, Nate Palmer, Tim Leddy, Matt McConnell, Marty Zeller, Mark Soane, Mandy Hughes.

(Standing L to R) Kathleen Brennan, Warren Buettner, Alice Jennison, Lisa Mattis, Wendy Boutin.



CFI's 2012 field staff at Twin Lakes during preseason training.

(Back Row L to R) Tom Cronin, Jackie Allen, Ben Hanus, Chris Guinn, Andy Smeby, Ethan Gehl.

(Middle Row L to R) Chris Houde, Eli Allan, Jessica Wagner, Val Sokolowski, Coby Gierke.

(Front Row L to R): Megan Ballard, Miriam Venman-Clay, Rachael Hudson, Phil Byrne.

2012 SEASONAL STAFF**Adopt-a-Peak Crew**

Ethan Gehl, Leader
 Jessica Wagner, Kimberly Appelson
 Memorial Outdoor Leadership Intern

Mount of the Holy Cross Crew

Megan Ballard, Co-Leader
 Tom Cronin, Co-Leader

North Maroon Peak Crew

Andy Smeby, Co-Leader
 Miriam Venman-Clay, Co-Leader

San Luis Peak Crew

Eli Allan, Co-Leader
 Jackie Allen, Co-Leader

Roving Backcountry Crew

Phil Byrne
 Chris Guinn
 Chris Houde
 Rachael Hudson
 Nick McNamee

2012 AWARDS**2012 Volunteer of the Year: Mark Soane**

Mark Soane, Managing Director of Appian Ventures, was named as CFI's 2012 Volunteer of the Year for his many years of engaged leadership of and service to the organization. First appointed to CFI's board in 1999, Mark served five terms as a director and held the leadership positions of Vice Chair (2002-05), Treasurer (2006) and Chairman (2007-09). He was a steady hand on the tiller during the organization's most challenging days, always providing thoughtful, measured and insightful direction for staff and his fellow directors. Even after stepping down from the board in December, Mark volunteered to lead the establishment of a Board of Advisors in 2013.



« Volunteer of the Year Mark Soane atop Crestone Needle in July 2012.

» CFI Executive Director Lloyd Athearn presents Mark Soane with a Volunteer of the Year plaque at last September's volunteer recognition picnic in Golden.

Special Recognition for Outstanding Service Awards

Loretta McElhiney

Greg Seabloom

National Forest Foundation (During 2012

surpassed \$1 million in lifetime grants to CFI!)

Adopt-a-Peak Awards

Adopt-a-Peak Partner of the Year: Colorado College

Most Initiative Award: Preston Boshier, Tim Horey and

Amber Shafer

Most Enthusiastic Award: Bill Kobrin



Field Programs Manager Coby Gierke presents Amber Shafer, Preston Boshier and Tim Horey with the "Most Initiative" award for their work in 2012 with the Adopt-a-Peak program. They are flanked by the Adopt-a-Peak crew—intern Jessica Wagner (L) and crew leader Ethan Gehl (R).

Peak Steward Awards

Peak Steward of the Year/Most Peaks Visited:

Jane Reuteler

Peak Steward of the Year/

Most Visitor Contacts Made: Len Shipman

Peak Steward Grand Slam Award: Wes Schuneman
 (Evans, Grays, Torreys, Bierstadt, Quandary)

« Morning sunlight washes over Grays and Torreys Peaks, the only Fourteeners on the continental divide.
 Photo by Jody Grigg, www.jodygrigg.com.



FINANCIAL OVERVIEW

Colorado Fourteeners Initiative grew its programmatic activity for the fourth consecutive year, nearly doubling its annual financial investment in the Fourteeners during 2012 when compared to 2009. Non-cash accounting adjustments contributed to a net loss of \$9,172, a variance of roughly 1 percent. Though CFI posted a very strong year in 2012, two financial issues raise concerns for the future. The US Forest Service and the Colorado State Trails program, historically CFI's two largest funders, receive discretionary federal funding that is currently the focus of Congressional budget cuts. Further, most of the organization's funding comes from project-specific grants that usually cover only a portion of direct field expenses, but little in the way of planning or project administration. Raising sufficient revenues to fund the organization's on-going operations—not just direct field expenses—will be critical to ensuring that CFI continues to fulfill its mission of protecting the Fourteeners for decades to come.

Operating Revenues

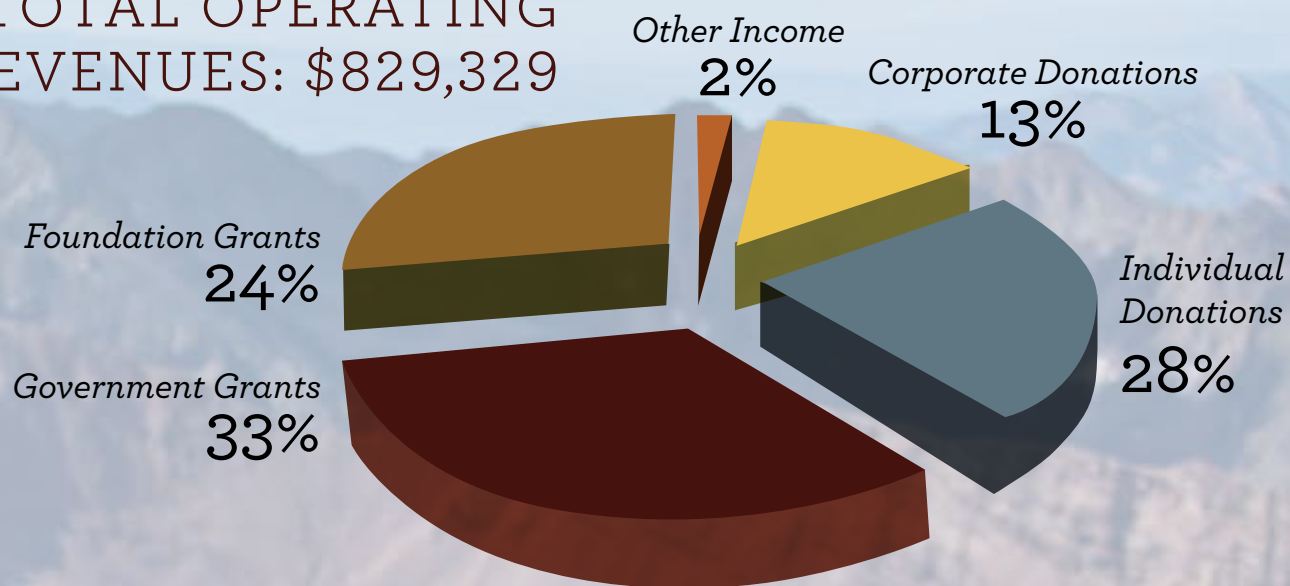
Total operating revenues for 2012 were \$829,329, down 3 percent from the previous year. Much of the decline in revenues was attributable to non-profit accounting rules that required the entirety of a three-year, \$150,000 grant from the Gates Family Foundation to be recognized in 2011, though the grant will be paid out in three equal payments of \$50,000 through 2013. Government grants swapped places with foundation grants as the largest revenue source at \$276,298, accounting for one-third of all revenues. Grant support from a Colorado Lottery-funded State Trails program, partner support from the Forest Service, and local government grants from the City of Aspen and Pitkin County together grew a combined 26 percent compared to 2011. Donations from individual hikers living in 40 states grew for the fourth consecutive year, reaching another all-time

record high of \$232,865 last year. This accounted for 28 percent of all revenues and was a 13 percent increase over 2011. The \$200,932 received in foundation grants represented a 62 percent decrease compared to 2011 due to the accounting issue previously described. Foundation grants still represented nearly one quarter of all organizational revenues. Corporate gifts narrowly missed setting a third consecutive year of all-time record giving, topping out at \$106,852, just 6 percent shy of 2011's record level. As a share of total revenues, corporate gifts remained unchanged at 13 percent.

Operating Expenses

CFI's total operating expenses grew by more than 25 percent in 2012 to \$838,501 due largely to an increase in the number of fixed-site trail reconstructions projects and employees needed to plan and perform this work. These trail reconstruction projects can cost more than \$150,000 per season. The number of seasonal field employees grew by 30 percent due to the addition of a third fixed-site project and the expansion of the Roving Backcountry Crew to four members. A new project management position was added to the core staff to manage the 50 percent increase in fixed-site trail reconstruction projects. The Sustainable Trails Program coordinator moved from a seasonal data collection position to one that works full-time over the summer collecting data and part-time over the winter analyzing collected data. The importance of tackling involved, multi-year trail reconstruction projects before conditions on user-created trails deteriorate even further was a significant factor in trail restoration work increasing from 61 percent of total expenses in 2011 to 73 percent in 2012. In contrast, with no dedicated funding for education and outreach activities, CFI could only afford a part-time, seasonal position working with volunteer Peak Stewards to educate Fourteener hikers

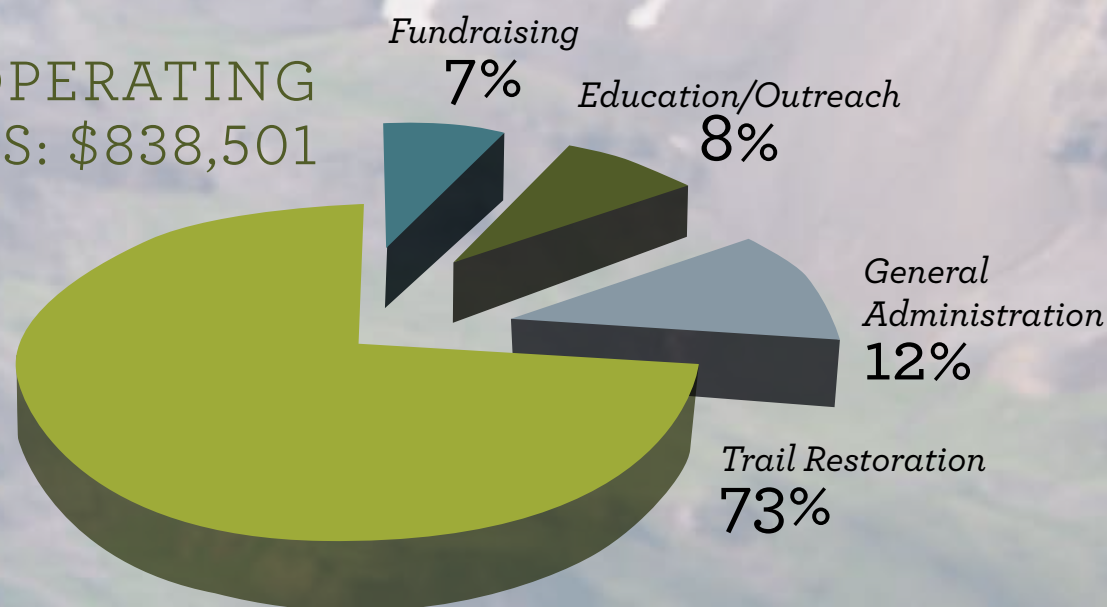
2012 TOTAL OPERATING REVENUES: \$829,329



about minimum-impact techniques. Education and outreach-related expenses had a commensurate decrease from 14 percent to 8 percent of total expenses last year. General administration expenses stayed flat at 12 percent, while the \$62,416 spent on fundraising represented a drop from 12 percent to 7 percent of CFI's budget.

Auditors JDS Professional Group gave CFI a clean GAAP-based audit for the third consecutive year. The fact that the audit did not suggest any changes to accounting procedures or financial controls attested to the professionalism and integrity of CFI's financial team led by Controller Jerry Mack and overseen by Treasurer Jerry Anderson.

2012 TOTAL OPERATING EXPENSES: \$838,501



There was no resolution to the outstanding 2006 State Trails grant. CFI continues to maintain that it made expenditures as directed by the State Trails manager under this highly unusual grant agreement.



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A Partnership for Preservation

COLORADO FOURTEENERS INITIATIVE

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» *Sunset on Wetterhorn Peak in the San Juan Range.*
Photo by Jody Grigg, www.jodygrigg.com



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