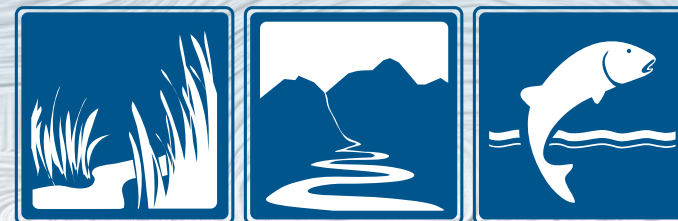


— COLORADO WATER TRUST —
**CELEBRATING 20 YEARS OF
RESTORING FLOWS TO RIVERS**



COLORADO WATER TRUST

***JUST
ADD
WATER.***



DROUGHT AFTER DROUGHT

The water crisis in the West is here. The last two decades have delivered the lowest flows in the Colorado River basin in 100 years. Consistent and worsening drought conditions plague not just our environment, but our local communities, too. We must adapt to this new normal and manage water in smarter ways to protect all that we love about our state.

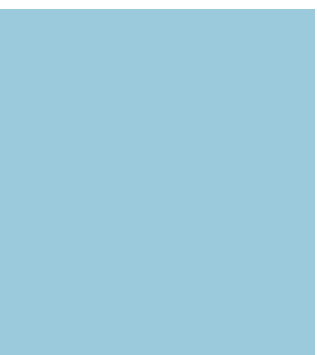
Colorado Water Trust aims to prove it's possible.

With partners statewide and across sectors, with dedicated supporters, and with the most innovative flow restoration tools available in our legal system, Colorado Water Trust is equipped to preserve our river health in new ways that meet the unprecedented challenges we're facing.

REFLECTING ON 20 YEARS

When the Water Trust was founded in 2001, Colorado was a different place. Droughts were less frequent and not as long-lasting. Water sharing opportunities were few and innovation in water management was less popular. **There was no wide-spread consensus that a water trust focused on restoring water to rivers in need could work in Colorado.** Nonetheless, our founders and staff were determined.





“ Back then, instream flows were not well understood and many were suspicious of the intentions associated with them. Consequently, our first task was to convince the established water community — not known as a flexible bunch — that we really did want to work within the existing system and were not a threat to their water rights.

MIKE BROWNING | FOUNDER

“ He [Larry MacDonnell] and I began talking about the need to protect rivers in Western Colorado, by keeping water on rural farms and ranches. We talked about market-based approaches, and how an alternative approach — something similar to what conservation easements did for protecting land, but focused on water — could be a great boon for rivers and ranchers.

CAROL EKARIUS | FOUNDER

It took several years to figure out how to execute our first project.

We were operating in the realm of the never-done-before.

Outreach was a critical first step — the founders and first Executive Director, Peter Nichols, worked hard explaining to water users the beneficial options the Water Trust could provide.

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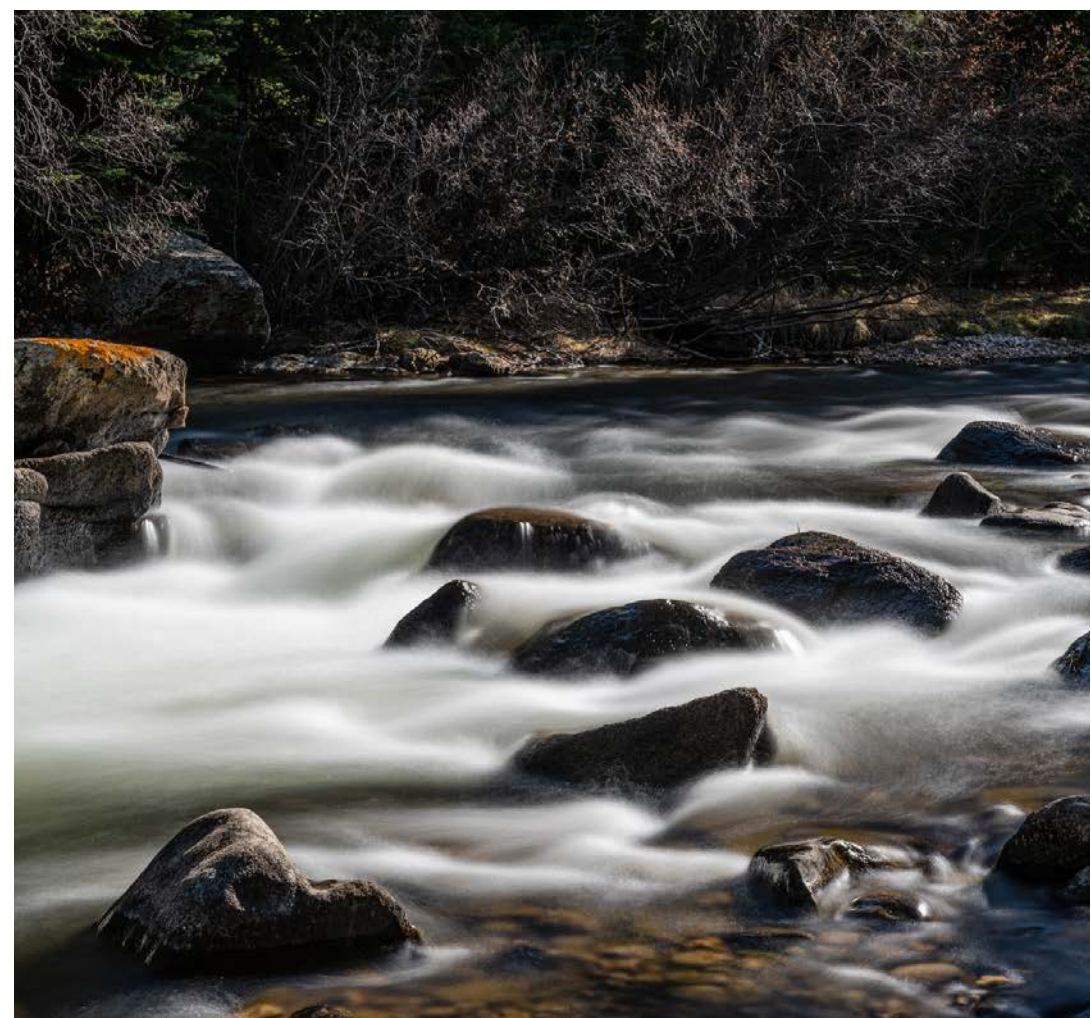
I think all of us expected people to come calling with water rights for sale following the announcement of the creation of the Trust. They did come, but with a plethora of paper rights whose lack of value for instream flow purposes wasn't apparent until after completing substantial research on DWR's [Colorado Department of Water Resources] then user-unfriendly website, and trips across the state to verify historical use (or more typically the lack thereof).

We accordingly began an effort to identify and map existing instream flow segments statewide, and identify segments that were in need of additional water so we could focus our attention on those. This allowed us to move quickly and identify which rights could be valuable for instream flows, and which ones weren't needed. The mapping also included information about land trusts' holdings of conservation easements, because we recognized that these might include water rights with potential environmental benefits.

PETER NICHOLS | FOUNDER
& FIRST EXECUTIVE DIRECTOR







Our first project was on the Blue River, with Scotty and Jeanette Moser, who were downsizing their farming operations. They donated much of their land to the U.S. Forest Service and wanted their water rights to help the river. The Water Commissioner in their area, Scott Hummer (who soon after became the Project Manager for the Water Trust), recommended that the Mosers talk to our newly formed organization. Seven years later, after much brainstorming, negotiating, and trust-building, we purchased the water at fair market value, navigated the water rights through the complex legal system, and ensured that the Moser water remained on the west slope, boosting flows in the Blue, and feeding the Colorado River basin.

Since then, we've implemented 22 projects across the state of Colorado, restored 16.8 billion gallons of water to 588 miles of Colorado's rivers and streams.

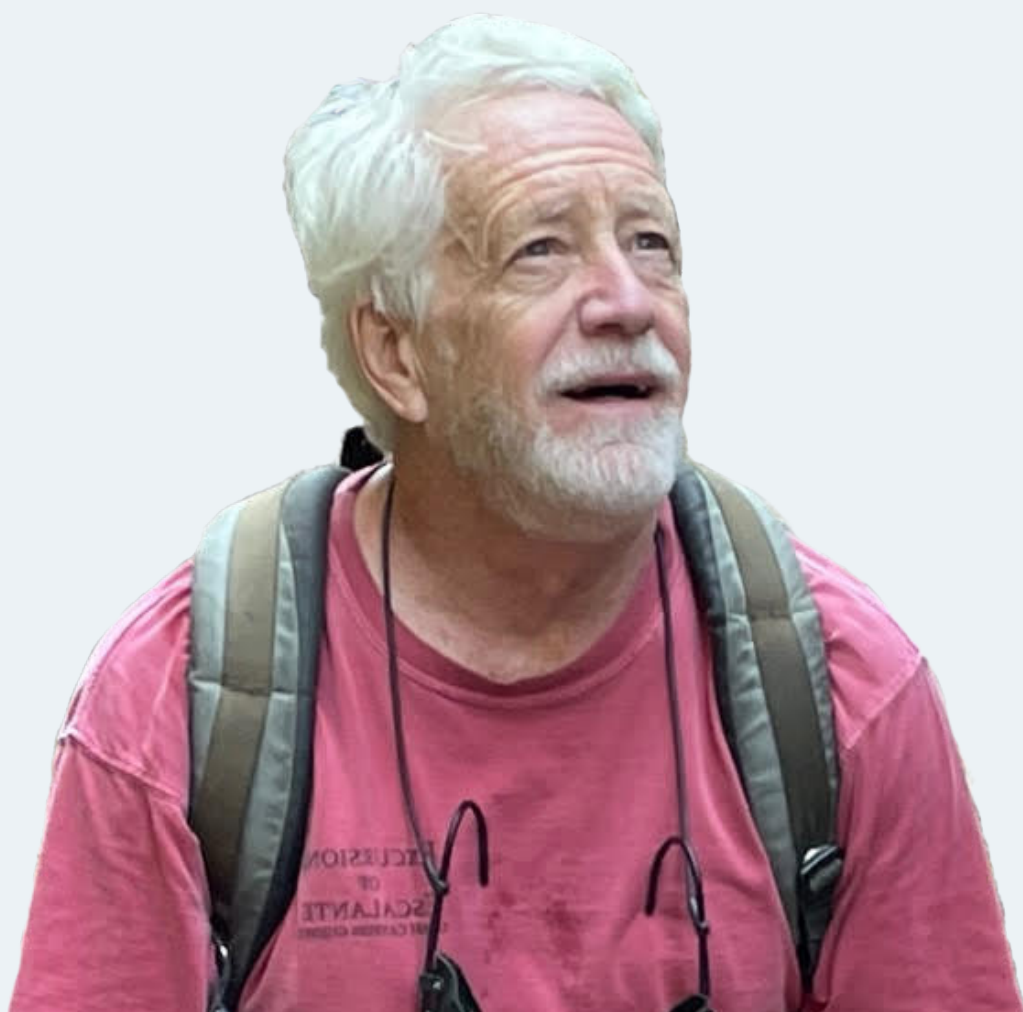
“ It took a while for the Trust to find its way, but it has succeeded as much or more than any of us who sat through those initial organizing meetings could have hoped. I salute everyone who has worked so hard to make the Trust an enormously important and successful part of the Colorado water community.

LARRY MACDONNELL | FOUNDER



“ I look back with pride on what the Colorado Water Trust has accomplished in the last 20 years. Instream flow rights are no longer dirty words. We have a seat at the table. We offer water right owners an alternative market for their water rights. And we come up with and implement innovative ideas within Colorado’s water right system to protect and improve the flows in our rivers and streams, the life blood of our ecosystems.

MIKE BROWNING | FOUNDER







“ Well I'll be. Twenty years of amazing work for the Colorado Water Trust! What a good run for the Little Engine That Could! I sometimes pinch myself when I consider how fortunate I was to have spent ten years of my life working at the Trust. What really rocked my world were the people — the staff, the interns and volunteers, the Board, the partners, the funders, the community members — and the passion people feel about water and rivers in Colorado. And the projects were so rewarding once they were up and running; they are all over the state, all kinds of different ideas that are out there working for our rivers!

AMY BEATIE | FORMER EXECUTIVE DIRECTOR



ACHIEVEMENTS

It is difficult to quantify the accomplishments of the Water Trust over the last 20 years because the statistics — **the number of acre-feet of water restored or miles of river with boosted flows** — fail to tell the whole story of our impact on water management in Colorado.

We want to recognize our contributions to important developments in Colorado water, such as:

Innovation in market-based flow restoration opportunities

The Water Trust has given rivers and our environment the legal tools to provide for their care and protection. Our water attorneys have crafted flow restoration opportunities that work within our water law system and protect existing water uses. We use the same tools that were created to remove water from rivers and repurpose them to add water back into rivers during times when they should be flowing strong. **This gives rivers a seat at the negotiating table where water management decisions are made.**

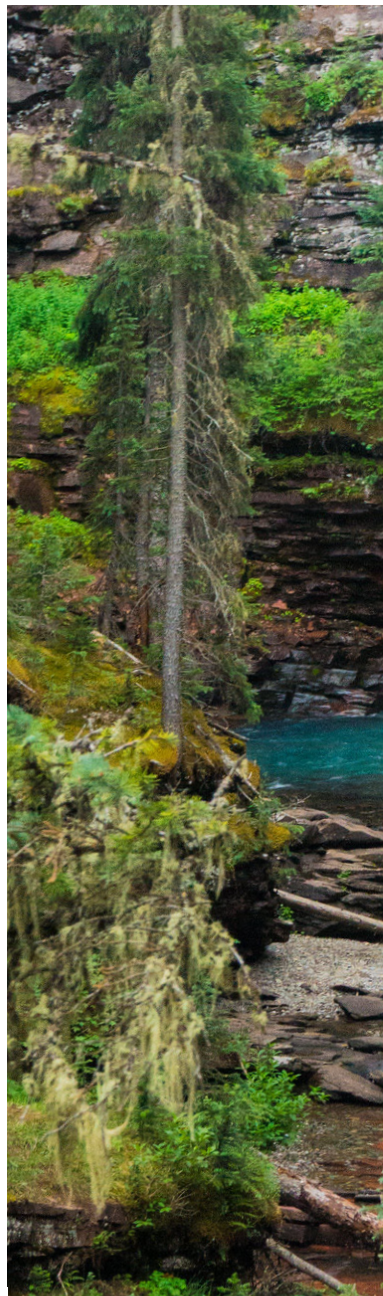


Unifying diverse stakeholders

Rights to water in Colorado have always been sensitive. Interests among water rights owners are vastly diverse, which makes it difficult not only to bring these users to the negotiating table, but especially to come to an agreement on new ways to direct and manage water. **The Water Trust is known for its water diplomacy. We assemble local, state, and federal partners on small and large projects, compromise, and brainstorm, all toward the goal of adding flows to rivers.** The collaboration that the Water Trust inspires is important, and it is these kinds of partnerships that will help us protect what we love about our state's rivers.

Outreach and education on the flexibility of the legal system

For 20 years, Colorado Water Trust staff has been traveling the state and meeting with all kinds of water users — from local farmers and ranchers to Front Range water providers to irrigation districts — explaining what tools are available in the water rights management toolbox. **We have been connecting people and agencies who can help each other, advising other nonprofits interested in flow restoration, and breaking down barriers to communication that have complicated important conversations among water managers, which are needed to move our state towards the solutions we need.** We have been showcasing projects already completed to prove we can offer voluntary, market-based solutions for boosting flows in rivers.





The long-game

Ask a Water Trust employee how long it takes to complete a project and you will be met with a smile, a laugh, and possibly a few tears. We are still working on projects with solutions which were born a decade ago. We never give up. A couple of those projects are the most ground-breaking and exciting examples of what we're capable of. They're not there yet, but they will be. The Water Trust understands what it takes to innovate within our water system – it takes persistence, diplomacy, collaboration, and out-of-the-box thinking. **Our projects don't happen quickly, but when they do, they are some of the most thrilling new developments in our state.** And stay tuned, because a couple of those projects are about to get underway and we can't wait to see their impact. **Our first 20 years proved our concepts were possible. Our next 20 years will show that our concepts can change Colorado's water management to both protect our environment and support our people.**



DEAR FRIENDS OF COLORADO WATER TRUST

2021 was in fact our biggest year ever. We operated reservoir release projects on two big rivers — the Colorado and the Yampa — that amounted to over 7,600 acre-feet (2.06 billion gallons). There were times when half the flow in the Yampa through Steamboat Springs was water released from Stagecoach Reservoir that we contracted for. Many of our smaller projects operated, due to the poor hydrological year. The grand total: Over 10,000 acre-feet restored.

And perhaps our most exciting project didn't (yet) restore a drop: Our augmentation plan for instream flow on the Cache la Poudre, which is currently in water court. We have high hopes that this new tool in the toolbox can be implemented soon in the Poudre and will then be available in other basins, as well.

So how do I feel as we celebrate 20 years of innovation? **I feel like the vision of our founders has materialized, and then some.** Their idea was a great success. But I also feel like our achievements so far are just an opening act for what is now to come: The scaling up of our water sharing projects to adapt to the scale of change that we are experiencing. I won't lie: It's going to be hard. It will take every ounce of our persistence, creativity, and diplomacy, which we are known for. But with friends and supporters like you, I'm confident we can do it.

So thank you for twenty years of success.

Thank you for the space to innovate and be patient, and thank you for the ideas and the encouragement. Now, let's all get to work.

ANDY SCHULTHEISS | EXECUTIVE DIRECTOR





2021 RESULTS

TOTAL AMOUNT OF FLOW RESTORED TO
COLORADO'S RIVERS IN GALLONS:

3.29 BILLION GALLONS

TOTAL MILES OF COLORADO'S RIVERS WITH
BOOSTED FLOWS:

225 MILES

TOTAL DOLLARS RAISED TO SUPPORT
FLOW RESTORATION:

\$1.2 MILLION

OUR PROJECTS

2021 was our most impactful year ever. We implemented 10 projects across the state and furthered the course of several others.

2021 FLOW RESTORED*

Alamosa River: **167.8 M Gallons**

Boulder Creek/Blue River: **230.3 M Gallons**

Colorado River: **1.46 B Gallons**

Hat Creek/East Brush Creek: **172.8 M Gallons**

Hermosa Creek: **14 M Gallons**

Maroon Creek: **280.8 M Gallons**

Roaring Fork River: **75.7 M Gallons**

Upper Yampa River: **602.8 M Gallons**

Washington Gulch/Slate River: **82 M Gallons**

Willow Creek: **193.2 M Gallons**

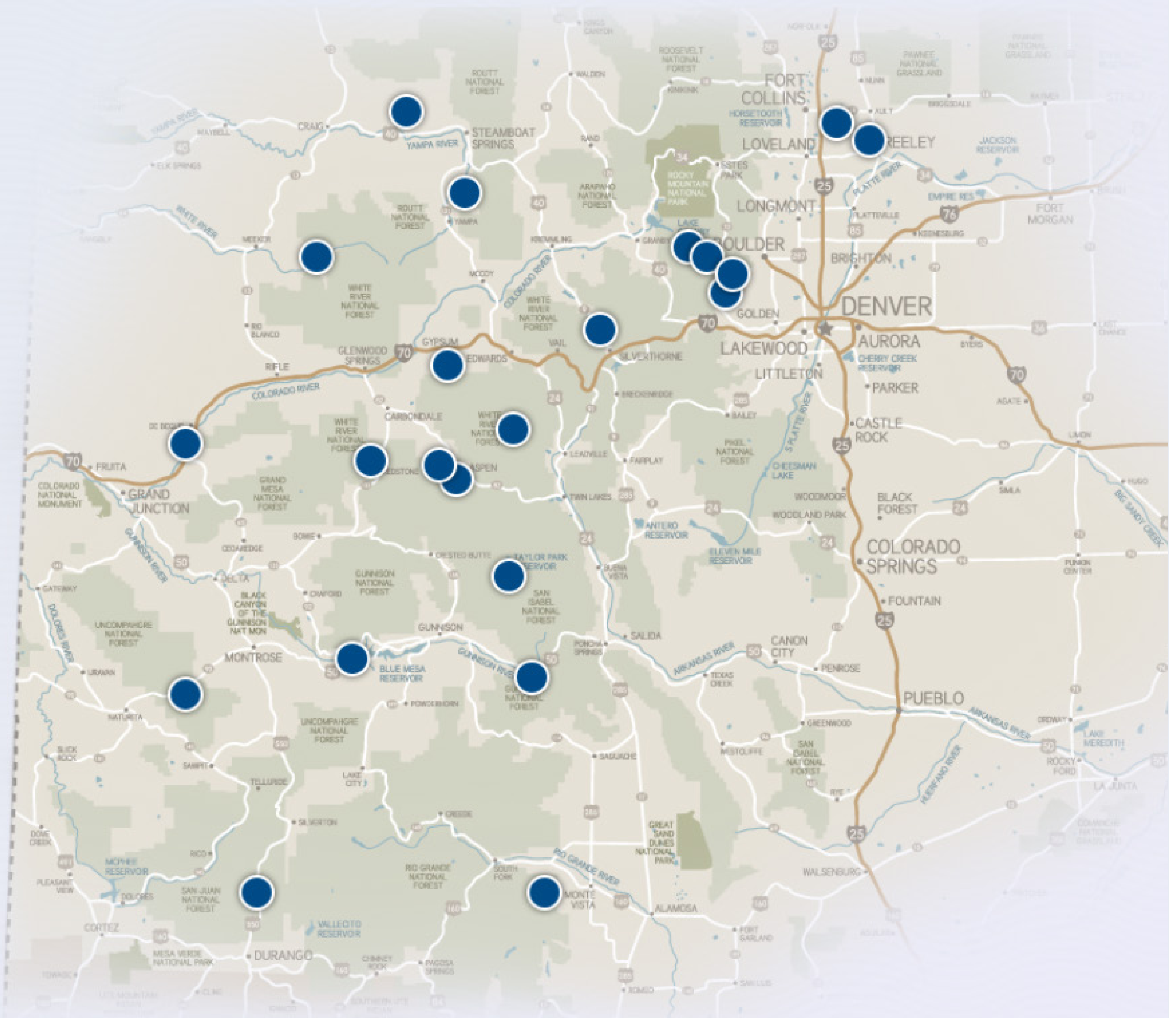
**2021 flow data is provisional and subject to revision.*

NOTABLE PROJECTS MOVING FORWARD

Poudre River: **Poudre Flows Augmentation Plan** – State’s First-Ever Collaborative Water Market Concept

Little Cimarron River: **State’s First-Ever Split-Season Irrigation Project** on High-Elevation Farm with Collaborative Agronomic Study on Impact on Ranching Operation

LOCATIONS OF COLORADO WATER TRUST'S PAST AND CURRENT PROJECTS



TRIBUTARIES SUPPORTERS

We are grateful to the following people who gave monthly donations during 2021. Their consistent support provides us with the flexibility and funding to work at our greatest capacity. Plus, we have so much fun at our appreciation events!

Kyle Akin

Dennis Arbogast

Jeff Attig

Emily & Sam Bacon

Michael Barry

Katie Birch

Andrew Birkholz

Josh Boissevain

Brett Bovee & Lindsay Reynolds

Mike Brown

Susan Brown

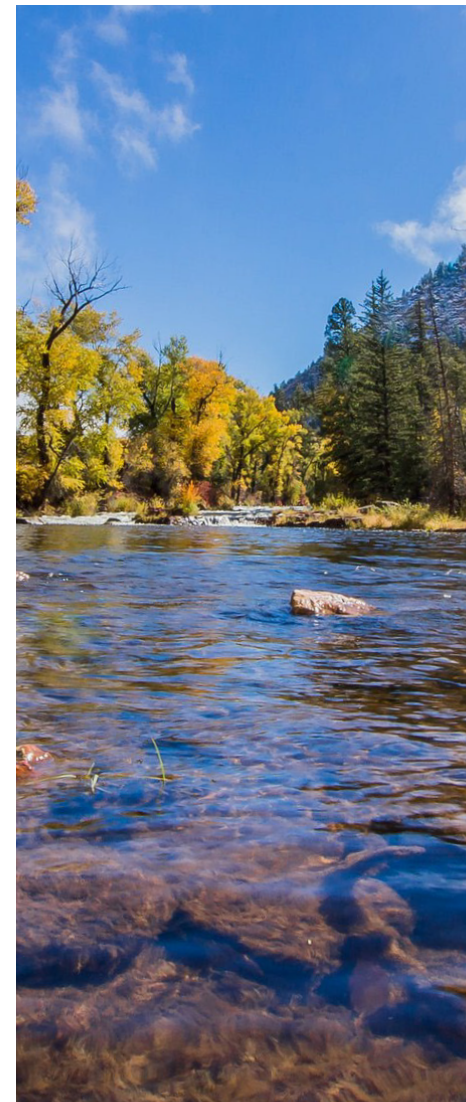
Michael Browning & Frances Hartogh

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Ben Hrouda

Emily Hunt

Anne Janicki & Kent Knutson

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Craig Sommers

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Lisa Strachan

David & Kim Taussig

Third Dune Productions

Al Tucker

Taylor VanBerkel

Melissa van der Poel

Barbara Vasquez

Scott Waters

Casey Weaver

Brad Weinig & Anne Harrington

Tyson & Ellen Williams

Karen Wogsland & Linda Pratt

Dick Wolfe

Kristina Wynne

William Zaki Robbins



FLOWING WATERS PARTNERSHIP

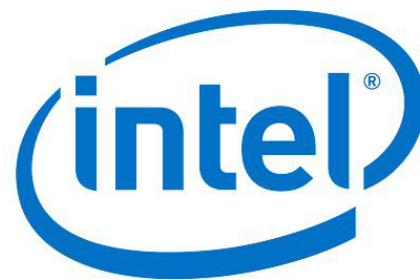
The Flowing Waters Partnership is a unique giving program for companies to give back to rivers and communities by supporting the work of Colorado Water Trust. Flowing Waters Partnership member's contributions, combined with Colorado Water Trust's experience in flow restoration, creates a powerful partnership. **Together we are demonstrating that member organizations are part of the solution for healthy, flowing Colorado rivers and strong local communities.** Thank you to our Flowing Waters Partnership members for another great year of support!



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RIVERBANK 2021



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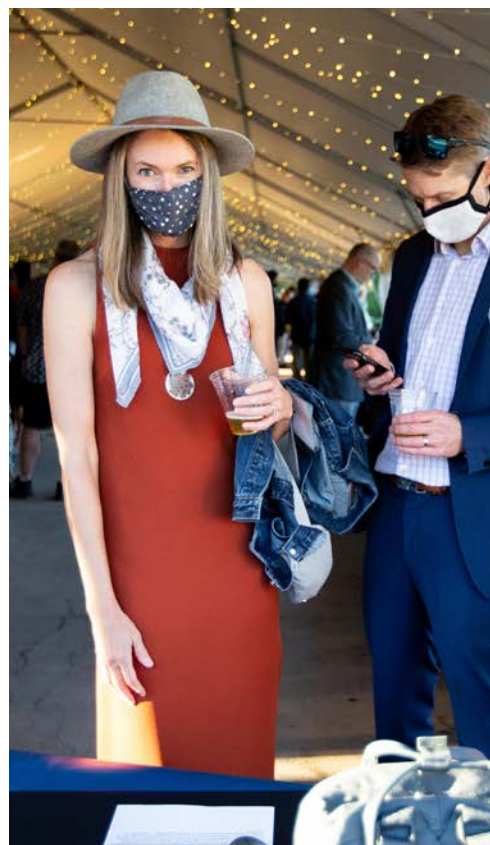
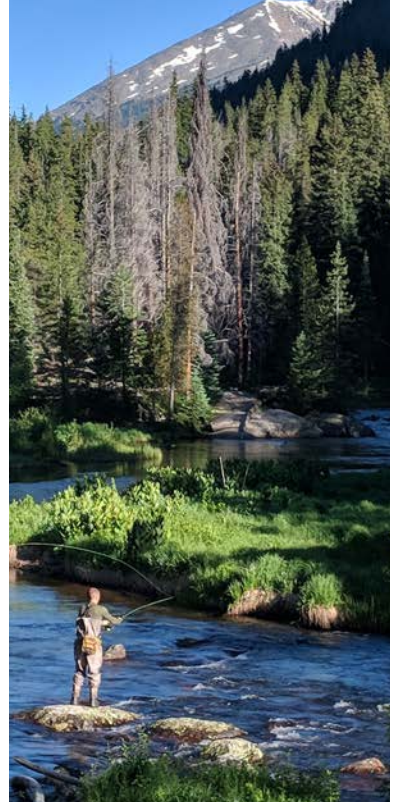
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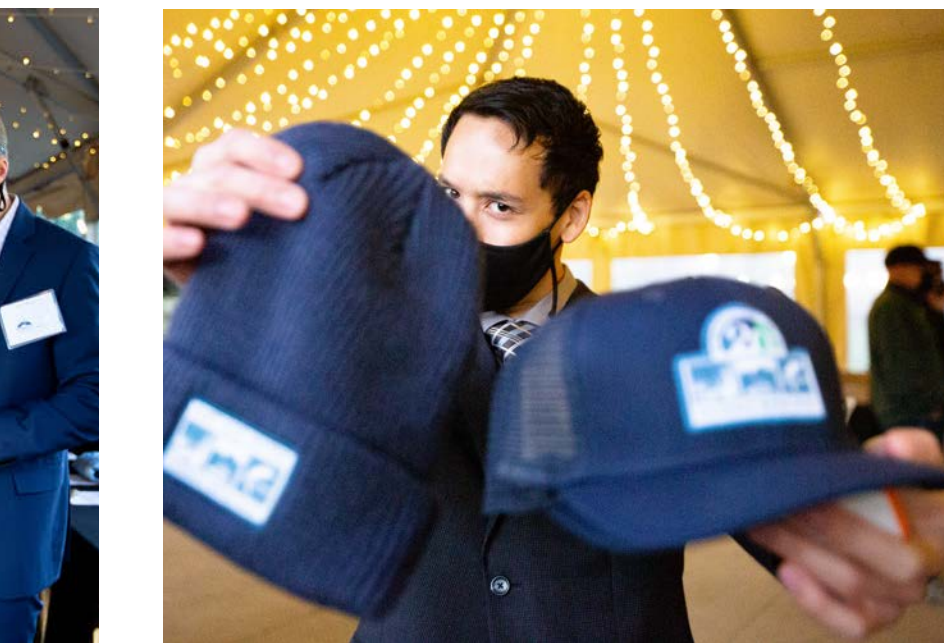
Colorado Water Trust raised \$98,000 at RiverBank in 2021 – thank you so much to everyone who participated, to our sponsors and volunteers, and all our silent auction item donors!

BRONZE SPONSORS

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COLORADO WATER TRUST

**THANK YOU TO EVERYONE WHO
MADE OUR FIRST 20 YEARS POSSIBLE!**

*We invite you to take part
in our next 20 years!*