

SPRING 2009

OPAL ANNUAL REPORT 2008

HOUSING ISLAND PEOPLE, HELPING TO MAINTAIN ISLAND CHARACTER

A BUSY YEAR FOR OPAL!



Pervious asphalt, a first for Orcas.

Twenty years ago OPAL's founders introduced to Orcas Island a new idea: an alternative form of land ownership that, among other things, provided access to housing for people unable to purchase a home in the traditional housing market. They were motivated by a desire to keep the island economically diverse and culturally vibrant.

Could they ever have imagined a year like the one that OPAL had in 2008?

In that one year OPAL brought to the island almost \$1.1 million in grant revenues and oversaw the expenditure of more than \$3.7 million (\$2 million more than in any single year of OPAL's history). The bulk of that activity was the construction of 18 homes in the new Wild Rose Meadow neighborhood – the first phase of a 32-home neighborhood.



A new Olympic event? Four big guys setting a wall panel into place at Wild Rose Meadow.

Also in 2008 OPAL accepted its first “legacy gift” – the purchase of an island home at a price significantly below its market value.

In 2008 OPAL's staff continued to provide leadership at the national level, with Lisa Byers serving as president of the National CLT Network, and Julie Brunner teaching courses throughout the country.

And finally, OPAL's board of trustees crafted the core of a new long-range plan to guide OPAL toward the year 2020.

Please join us on Friday, May 29, for OPAL's 20th birthday party and to celebrate the supporters, builders and homeowners of Wild Rose Meadow (see back page). Please accept our thanks for helping to keep Orcas Island a vibrant and diverse place.

– Lisa Byers, Executive Director

EMERGING VISION FOR OPAL IN THE YEAR 2020



Allen Smith

This has been a big year for OPAL. It has been a year of celebration, of reflection and of anticipation. It is hard to describe the thrill of seeing the first families move into the Wild Rose Meadow neighborhood. Seeing the looks of excitement and joy as new owners took possession of their new homes gave everyone associated with the project a lift. We are not finished yet – there are still houses to complete and a lot of landscaping to do – but together we have come a long way. Six families have moved in already; another 12 will be joining them in the next few months; and 14 more will come later. We can all celebrate this milestone. It is a remarkable accomplishment for our fine staff, for our tireless volunteers, for the skilled builders on Orcas, for the homebuyers themselves (who were an integral part of the design process) and for our many generous supporters on the island. Together we have built something of which we can be proud.

This year also marks OPAL's 20th anniversary. Twenty years. We reflect on how far OPAL has come in those two decades – from the hazy vision and boundless enthusiasm of our few founders in 1989 to the thrill of Wild Rose Meadow today. When Wild Rose Meadow is completed, there will be 91 *permanently affordable* OPAL homes on Orcas. These are quality, energy-efficient, environmentally responsible houses in beautiful neighborhoods – neighborhoods that blend with island culture and aesthetics. We have also learned many lessons in those 20 years, some the hard way. We have learned, for example, that on an island like Orcas affordable housing is not just nice to have, it is essential. It makes life here possible for those who make *everyone's* lives here both possible and pleasant.

This has also been a year of anticipation. Building on what we have learned over two decades, and relying on experts' best guesses about the area's future, we have spent the last 12 months planning for OPAL's next decade. Any planning in today's economic climate is risky, but certain trends seem clear. For example, the need for affordable housing on Orcas is not going away. As housing prices continue to rise relative to island wages, the need will only grow. The price of meeting that need with subsidized housing is also going to grow, particularly given the restrictions that our government funders impose. We cannot continue to rely on generous island donors to fill the ever-widening gap between what houses cost and what working people and senior citizens can afford. New funding sources must be found.

We also anticipate that OPAL may need to play a bigger role in the island's *rental* market in the next decade. We do not know a lot about managing rentals, but we know enough to recognize that it is very different from providing houses for owners. Looking to the future, though, it seems clear that the need for affordable rentals here is acute. OPAL has entered into an agreement to purchase the Lavender Hollow apartments, provided that adequate new grants can be found to finance both the purchase and renovation. We did this in order to keep ownership of this important island resource on the island. We are being cautious. If this purchase goes through, we plan to use the next two years to become smarter about rentals before we make any further plans.

Thinking about OPAL's future has also helped us recognize some of our core values and see how those values must shape our plans. There are two aspects of OPAL's mission: Development

Continued next page

WILD ROSE MEADOW UPDATE

FIRST HOMEBUYERS COME HOME

It was a busy year for OPAL, particularly at Wild Rose Meadow. After last year's annual meeting, members toured a field with stakes showing lot corners and looked at plans. We poured some foundations in May, more in July, celebrated in August when trusses and panels arrived, and marvelled in September when homebuyers and members could walk into structures that could be imagined as houses.

At the end of October we watched as pervious asphalt was laid. The rain of November and the bitter cold and snow in December slowed progress somewhat, but in January Vicki and John Clancy and Jennifer and Sebastian Posada moved into their new houses. They have been joined by four other families; three more homebuyers are scheduled to take possession each month through July.



EMERGING VISION FOR OPAL IN THE YEAR 2020 *continued*

(building or acquiring affordable houses) and Stewardship (caring for OPAL's land and supporting residents). The last 20 years have seen us focus on the former, with spectacular results. Now, we realize, is the time to bring more balance to our efforts. Why? Because it is through stewardship that OPAL helps homeowners turn their affordable *houses* into *island homes*. We also realized in our planning that OPAL's current culture and position on the island are precious and that we can never allow them to be threatened or eclipsed by our development ambitions.

Yes, the future will have its challenges, as has the past. But it will also have opportunities that we cannot imagine today. I am confident that together we will meet both with success. OPAL's best years are yet to come.

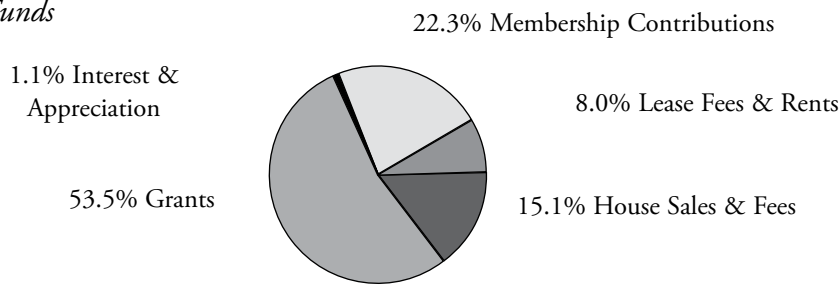
– Allen Smith, President, Board of Trustees

OPAL Community Land Trust

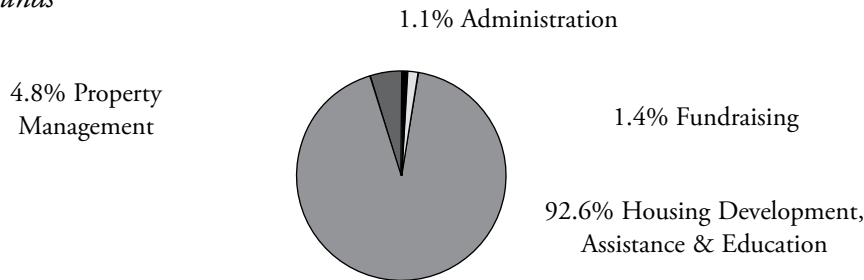
2008 ABBREVIATED STATEMENT OF ACTIVITIES
with comparison to 2007

<u>Revenues:</u>	<u>2008</u>	<u>2007</u>	<u>Functional Expenses:</u>	<u>2008</u>	<u>2007</u>
Lease Fees, Rents, Applications, Consulting	\$163,470	\$168,712	Housing Development	\$3,464,194	\$1,109,441
Memberships, Contributions & Fundraising	\$453,616	\$607,252	Property Management	\$181,437	\$202,708
House Sales & Fees	\$306,518	\$9,366	Housing Assist. & Ed.	\$18,962	\$13,598
Grants	\$1,086,037	\$396,581	Fundraising	\$53,319	\$39,702
Interest & Loan Fund Appreciation	\$22,052	\$37,074	Administration	\$41,839	\$43,065
Total Revenues:	\$2,031,693	\$1,218,985	Total Functional Expenses:	\$3,759,750	\$1,408,514
			Increase (Decrease) in Unrestricted Net Assets:	\$1,476,890	\$831,599

2008 Sources of Funds



2008 Uses of Funds



2008 ABBREVIATED STATEMENT OF FINANCIAL POSITION
with comparison to 2007

<u>Assets:</u>	<u>2008</u>	<u>2007</u>	<u>Liabilities:</u>	<u>2008</u>	<u>2007</u>
Current Assets	\$2,603,300	\$818,283	Current Liabilities	\$1,903,376	\$290,763
Long-Term Assets			Long-Term Liabilities	\$1,690,741	\$1,279,025
Land	\$2,830,389	\$2,679,517	Net Assets:		
Improvements	\$4,368,746	\$2,878,031	Unrestricted	\$3,311,848	\$2,082,502
Notes Receivable – Long-Term	\$322,741	\$243,323	Board Designated	\$2,882,815	\$2,668,184
Pledges Receivable – Not Current	\$14,618	\$19,421	Temporarily Restricted	\$293,651	\$262,978
Total Assets:	\$10,139,794	\$6,638,575	Permanently Restricted	\$57,363	\$55,123
			Total Liabilities & Net Assets:	\$10,139,794	\$6,638,575

The full financial audit prepared by Sanders and Sanders CPAs, PSC, is on file at the OPAL office.

DALE AND CAROL ELY

Every organization needs those detail-minded people who are skilled at dotting the i's and crossing the t's. That is one of the ways that Carol and Dale Ely support OPAL and its members – at the front desk and behind the scenes.

Carol has been OPAL's indispensable office manager for the past seven years. She handles the money, manages all membership information, keeps the office organized and operating efficiently, and provides support to other staff, board members and volunteers. She likes detail and accuracy and values the trust that inspires. "I'm a detail person. People can count on things being done correctly," Carol explained recently. "I take responsibility seriously and have a strong work ethic."

If you call or stop by the OPAL office Monday through Thursday, odds are Carol will answer the phone or be the first to greet you. She describes her role as being the connecting point between OPAL homeowners, the Orcas community and the OPAL organization. She likes to put names with faces and to really know the members and the homeowners and their history.

The nature of her job makes her a great resource. She usually has her finger on the pulse of whatever is happening in the office and is a valuable source of information and continuity.

In the last two years Carol's husband, Dale, has joined OPAL in the newly created part-time position of grants compliance coordinator. Dale attended special training and now works as needed to make sure OPAL is meeting the specific requirements of the \$350,000 Community Development Block Grant that was awarded for a portion of the Wild Rose Meadow neighborhood. "Because this is federal and state money, we need to be in compliance with all the governing regulations of the grant," explained Dale. He is involved in oversight of everything from contracts and wages to making sure all required reports and documents are in place.

Both Carol and Dale bring multiple talents and an abundance of experience to OPAL. For many years they both worked for a major national food service corporation. In fact, they first met while working there and were married 40 years ago this year. Carol also ran her own successful retail floral business in the Silicon Valley for 16 years. Dale's long career in food service included management positions in operations, purchasing, finance and information services. He served in the Peace Corps in Bangladesh (then East Pakistan) and Nepal. He also designed and built their home on Orcas after they moved here in 1997.

"We like the sense of community on the island," said Carol. In addition to their involvement with OPAL, the Elys have been active on a number of local boards: Friends of the Library and Orcas Center (Dale) and the Senior Center, Garden Club and American Association of University Women (Carol).

Dale summed up their work with OPAL this way: "We like knowing we're contributing to an organization we believe in and respect."



Dale and Carol Ely

The mission of OPAL Community Land Trust is to acquire and own land so that islanders in need may have access to permanently affordable homes and workplaces. OPAL collaborates with others, develops improvements and stewards the land in a manner that is cooperative, stable, environmentally sensitive and socially responsible.

MEET THE GRADUATES

OPAL'S CLASS OF 2009

This month, as we celebrate OPAL's 20 years on Orcas and our 100th family in a permanently affordable home, we would also like to celebrate five remarkable high school seniors, who live in OPAL neighborhoods and are among the 27 students graduating from Orcas High School in June.

As a group, these five young islanders are bright, motivated and delightful to be around, and their list of accomplishments is impressive. Among them are members of the National Honor Society, recognized for their service, citizenship, academic achievement and character. Some are serious athletes – volleyball, basketball, soccer, crew and cross country – participating in local, regional and national events. They are poets, photographers, actors, dancers and jugglers. They tutor elementary students during their lunch periods and volunteer for beach clean-ups and school recycling programs. Their senior projects include directing a play at Orcas Center, helping kindergartners learn about the environment by creating a school garden, and leading high-school Spanish students in writing and illustrating 15 individual books, one for each child in a Mexican children's home.

And when the school year is over and final grades are tallied, both the valedictorian and salutatorian of the Class of 2009 will be among them.

As a group and individually, these students make all of us who know them – parents, teachers, friends and neighbors – proud!



Photo by Annie Allan

Chloe Scott

CHLOE SCOTT

Labari Ridge

Perhaps a Muse whispered to **Chloe Scott**, or at least provided inspiration for all things theatrical. She loves to be on stage or back stage. Her senior class project was an Orcas Center production of "Aesop's Fables," which she adapted and directed. She has also been a stage manager for past productions at Orcas Center. After graduation Chloe will be heading to California for a theater-based program of study. She is still deciding on which school to attend.



Photo by Martin Taylor

Lily Sky

LILY (XIAOWEN) SKY

Opal Commons

Except for the first three-and-a-half years of her busy life, **Lily Sky** has called Orcas Island home. Born in China, she was adopted by one of OPAL's founding families and has grown up among friends and neighbors in Opal Commons, OPAL's first neighborhood. She is a gifted and graceful dancer (both ballet and modern dance), and also a talented poet and a remarkable cook. Lily has been accepted to attend New York University this fall.

MEET THE GRADUATES



Morgan Borman

MORGAN BORMAN

Bonnie Brae

Morgan Borman recently taught himself to juggle – an apt metaphor for his busy life. He enjoys the challenge of advanced placement classes, gets up early several mornings a week to row at Cascade Lake and competed nationally in cross country the past two years. This summer he will return to his part-time job at OPALCO, where he updates information in a computer program mapping OPALCO’s equipment. He has been accepted at all three Western Washington schools to which he applied and will attend one of them (Western Washington University, University of Washington or Evergreen State College) next year.

Morgan has grown up on Orcas; his family was one of the first in Bonnie Brae. “There were lots of kids my age and I really liked to climb the trees in the woods nearby,” he recalls. “Orcas is a pretty awesome place. I know I’ll bring the island perspective with me wherever I go next.”

ELLI BLAINE AND EMMA GALLO-CHASANOFF

Bonnie Brae and Opal Commons

Elli Blaine and Emma Gallo-Chasanoff have been friends virtually their whole lives. Their families were among the first in Opal Commons and Bonnie Brae. Elli recalls watching trees being cleared by horses. Emma remembers seeing the foundation of her house being built and knowing which room would be hers. They both have fond memories of the two neighborhoods and their friends there – building forts in the woods, playing by the ponds and on the swing set by the big maple tree, picking strawberries and hunting for Easter eggs. “I’m so grateful I grew up here,” says Elli. “I love knowing everyone and having the support of the whole community,” says Emma. Elli will attend Wellesley College in Massachusetts; Emma will attend Occidental College in Los Angeles.



Lily, Emma and Elli “planting flowers” at Opal Commons, 1995.



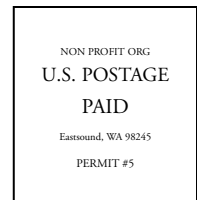
Elli Blaine and Emma Gallo-Chasanoff



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IN THIS ISSUE

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SAVE THE DATES: OPAL Annual Meeting – May 29th
OPAL Benefit Auction & Dinner – September 12th

David Kau rendering late April 2008



OPAL CLT Annual Meeting
Friday, May 29th
4:00 to 7:00 p.m.
Wild Rose Meadow Neighborhood,
Eastsound

Photo April 10, 2009



Help us celebrate:

OPAL's 20th Birthday

Our newest neighborhood, Wild Rose Meadow

- Potluck: Please bring a salad or dessert to share.
- We'll have hot dogs, veggie dogs and the fixin's.
- Keep it "green!" Bring your own plate, cup, utensils.
- A short business meeting
- Awards
- Entertainment
- Enjoy our Orcas community!