

The Bread Loaf Conservation Project

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Author's Note of Thanks

This project was commissioned by Nan Jenks-Jay, Middlebury College Dean of Environmental Affairs, in order to capture both the land protection process and the many values associated with the Bread Loaf lands. For your creativity, persistence, and brilliance, Nan, and for giving me the opportunity to explore the vision and love underlying the protection of Bread Loaf, you have my perpetual appreciation. Special thanks go to “project quarterback” Mike Schoenfeld for his role in Bread Loaf’s protection and thoughtful feedback. Each of my interviewees shared their personal story of Bread Loaf, stories which each played an important role in knitting together this landmark conservation project. This is only the first installment of Bread Loaf’s story: stay tuned as Bread Loaf continues to inspire future generations. *Katie Michels, February 12, 2017*

Project Summary

In 1915, Joseph Battell passed away, leaving his historic inn and 35,000 acres of land in Vermont's Green Mountains to Middlebury College. Today, his gift has inspired both connections to these lands and continued stewardship of the Bread Loaf mountain campus.

100 years later, in partnership with the Vermont Land Trust (VLT), The Nature Conservancy of Vermont (TNC), and Louis Bacon '79, Middlebury College has permanently protected 2,100 acres of the Bread Loaf campus. VLT holds the perpetual conservation easement, with TNC acting in an advisory role. This easement was signed by Middlebury President Ron Liebowitz and VLT attorney Rick Peterson on June 23rd, 2015.

Middlebury College alum Louis M. Bacon '79 made possible the perpetual preservation of Bread Loaf by establishing the Bread Loaf Preservation Fund to support educational programming, recreational activities, and conservation of the land. This gift was matched by the Middlebury Board of Trustees, illustrating Bread Loaf's importance to Middlebury.

Conversations with employees at Middlebury College, Middlebury alumni, the Vermont Land Trust, The Nature Conservancy, representatives of Louis Bacon, and Ripton residents illuminated key values that the property holds. The full list of interviewees is at the end of this report. Each interviewee described a connection to the place, and their appreciation for its importance to Middlebury's identity; carbon sequestration and energy; ecological; educational and reflective; existential; historical; literary; recreational and community; and scenic values. This conservation project ensures that the lands will forever maintain these values and allows future generations to develop their own attachments to this special place.

This report begins by chronicling the story of the conservation of Bread Loaf, from its roots in Joseph Battell's stewardship to the current conservation project. It tells of the vision, leadership, and stewardship that resulted in this conservation initiative. Chapter Two pays particular attention to the economic dimensions of the conservation deal. Chapter Three explores the values of the Bread Loaf lands.

Bread Loaf has touched people differently, and the story that follows tells how these relationships have knitted together into today's conservation project. By chronicling this story and the myriad perspectives of those connected to Bread Loaf, this report attempts to capture and forever celebrate the vision and values underlying the conservation of Bread Loaf.

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1.1 The Bread Loaf Story, Part 1: History and Use of the Bread Loaf Lands

In November 2014, the Moore Charitable Foundation, Trustee Louis M. Bacon '79, and President Ronald D. Liebowitz established the Bread Loaf Preservation Fund, an endowed fund that will support educational programming and recreational activities at Bread Loaf. This endowment enabled Middlebury to preserve the campus and the surrounding forests and fields in perpetuity through a conservation easement with the Vermont Land Trust. This project was the result of decades of thinking, and was ultimately determined to be important to preserve the legacy of Joseph Battell. This project conserves not only the physical Bread Loaf campus, but also its special character. Thanks to the leadership of Middlebury President Ron Liebowitz and many others, future generations of Middlebury College students and Vermont residents will be able to forever experience the magic of Bread Loaf.

Joseph Battell gave Middlebury College 35,000 acres of land upon his death in 1915. Financial pressures in the 1930's led the College to sell 33,000 acres of this land. Conserving Bread Loaf today ensures the protection of the remaining acres of this cornerstone of Middlebury College. Perpetually supporting Bread Loaf has long been a vision for Middlebury's leaders, particularly President Ron Liebowitz. While a student at the Russian language school in 1980, Liebowitz and a friend visited Bread Loaf in the midst of their immersive, challenging, Russian-language-only educational experience. Liebowitz describes driving up Route 125 during the summer, where he and his companion "just marveled at the beauty" as their view opened onto the Bread Loaf campus. Liebowitz later commented, "By the time we got up to Bread Loaf—well, I never forgot it. Immediately it was an important part of my own conception of Middlebury."

Today, Bread Loaf is central to the identity and strong sense of place of Middlebury College. Bread Loaf also plays a central role in Middlebury College's identity and psyche. For students at the Bread Loaf School of English, the simple beauty and quiet views from the Adirondack chairs in the campus meadows are a welcome release from an intensive, six-week residential master's program. As School of English director Emily Bartels said, Bread Loaf's natural beauty provides much needed "imaginative space." For students and faculty on the main Middlebury campus, simply knowing that the Bread Loaf lands exist and are forever protected provides solace. Experiences on these lands can instill a conservation ethic and connections to wild lands in students, providing reminders of the importance of this mountain campus for people near and far from the lands.

The following narrative describes the many visionary people who championed this initiative. This landmark conservation project both ensured that the Bread Loaf lands will never be developed beyond the campus zone and established an endowment to fund educational programming and recreational activities on the campus in perpetuity. This endowment was created with the generous support of Trustee Louis M. Bacon, Middlebury Class of 1979. About Bread Loaf, Bacon said, "Middlebury College helped shape my values and instill in me a deep appreciation for nature and the environment. I spent many memorable days on or near the Bread Loaf campus, hunting in the fall, cross-country skiing and snowshoeing in the winter, and hiking in the spring. I'm pleased to help ensure that future generations will enjoy these lands as I did, and that the writers and teachers who study at the Bread Loaf Campus will always have Robert Frost's backyard to return to." By protecting Bread Loaf, Middlebury College has ensured that these values and experiences will forever be accessible to future generations. The conservation project has three main purposes:

- Protection of the land for educational use, primarily focused on the Bread Loaf Campus;
- Protection of the land for recreational uses, especially at the Rikert Nordic Center;
- Protection of the land's ecological and forestland values (such as forest health, wildlife habitat, un-fragmented forest, biological diversity, natural communities, headwaters, and wetlands).

History: Land Ownership

Joseph Battell lived from 1839-1915. A Middlebury, VT native, he attended Middlebury College for two years, but never graduated. After spending a summer in Ripton recovering from an illness, he purchased the Parker homestead in 1866, which he turned into the Bread Loaf Inn. Following this purchase, he sought to acquire all of the land visible from the Inn. Battell was heir to a great fortune from his uncle, which supported his real estate acquisitions. His intent underlying these acquisitions was not entirely clear, but documents suggest that he wanted to prevent logging on lands visible from the Inn. Battell did allow logging on some of the lands he owned, and lumber from his lands kept a number of local sawmills in business. Battell only permitted the harvest of mature timber “according to the best rules of forestry available” (Weber 1998). During the late 1800’s, most of Vermont’s forests were logged or grazed for sheep, so Battell’s purchase and preservation-oriented land stewardship was unique. He was the largest landowner in Vermont when he lived. In describing why he wanted to invest his money in forest land, Battell commented, “Some folks pay \$10,000 for a painting and hang it on the wall where their friends can see it while I buy a whole mountain for that much money and it is hung up by nature where everybody can see it and it is infinitely more handsome than any picture ever painted.”

Upon his death in 1915, Battell owned approximately 35,000 acres of land. In his will, he gave 9,000 acres of forestland directly to Middlebury College. These lands include some of the parcels of the current Bread Loaf campus, the Snow Bowl, and land along the Middlebury River Gorge. These lands, later referred to as “Battell Park,” were restricted in their use: in his will, Battell said, “Being impressed with the evils attending the extensive destruction of the original forests of our country, and being mindful of the benefits that will accrue to, and the pleasures that will be enjoyed by, the citizens of the State of Vermont and the visitors within her borders, from the preservation of a considerable tract of mountain forest in its virgin and primeval state [...] I therefore give and devise to the president and fellows of Middlebury College in trust forever” these lands. He attached the following stipulations to the use of the Battell Park lands: “It is a condition of this devise that said trustees shall at reasonable times and under reasonable regulations to be fixed by said trustees, allow the citizens of Vermont and visitors within her limits, access to said park and enjoyment of the privileges thereof. And it shall be the duty of said trustees to preserve as far as reasonably may be the forests of said park, and neither to cut nor permit to be cut thereon any trees whatsoever except such as are dead or down and such as it may be necessary to cut in making and repairing needful roads; it being a principle object of this devise to preserve intact said wild lands, especially the Hancock part thereof, as a specimen of the original Vermont forest.”

Battell sought to give some of his land to the federal government to create a national park (3,880 acres), and the remaining 22,000 acres were left to the trustees of Battell’s estate. Battell placed no use restrictions on these combined 25,880 acres. In 1916, the trustees decided to give the remaining 22,000 acres to Middlebury College, establishing the “Battell Forest” lands. In 1923, the government declined Battell’s gift of land for a national park, and this land also came to Middlebury College. In sum, the college received 35,000 acres of land from Battell, 9,000 acres of which were restricted in their use.

Middlebury’s Board of Trustees deliberated for a few years on whether or not they would accept the Battell lands. They recognized they were an economic liability due to Battell’s restrictions and forest management activities. The trustees eventually decided to accept the bequest. In 1925, the College developed a policy to govern the use of the lands that Battell bequested. This policy illustrated the view of the 1920’s Board of Trustees that, in the words of Eric Goldwarg’s 1999 Environmental History thesis, “The Park may not produce an income for the College, but it will certainly enhance the popularity of Middlebury” (22). The trustees delineated the boundaries of the Battell Park and developed rules in keeping with Battell’s wishes. They allowed timber harvest on

unrestricted, Battell Forest lands in order to raise income. Starting in 1919, the College hired foresters Mr. Terry, J.J. Fritz (former USFS supervisor of the White Mountain National Forest), and Yale Forestry professor Thomas Woolsey to ensure that the most scientifically and ecologically sound level of timber and land management of the time was practiced. When selling and milling timber, Middlebury preferentially supported local foresters and lumber mills. The trustees did their best to adhere to Battell's wishes for the use of the land while also breaking even economically.

In the 1930's and 1940's, the college faced severe financial difficulties due to the depression and declining timber prices. By 1937, the college had sold 21,858 acres of unrestricted Battell Forest lands to the United States Forest Service (USFS) because of their financial liability. In 1949, Middlebury College petitioned the Court of Chancery for Addison County to lift the restrictions on the Battell Park lands due to financial hardship. The Court removed these restrictions, stating that the Forest Service would be "better able to manage the lands and thus would yield benefits in accord with the purposes expressed in the Battell will" (Melton 1999). 8,867 acres of Battell Park lands were sold to the USFS between 1950 and 1953. In total, the college sold 33,253 acres to the USFS between 1936-1953. Today, from the original Battell bequest, the college retains 971 acres of restricted Battell Park lands and 942 acres of unrestricted Battell Forest lands (Weber 1998).

The college has continued to acquire land in the Green Mountains, particularly land contiguous to the Bread Loaf campus. Nineteen parcels owned by Ripton residents were donated to the college or purchased between 1922 and 2009. Most of these parcels carry no use restrictions. The Homer Noble Farm, purchased from Ted and Kathleen Morrison in 1966, contains the writing cabin Robert Frost lived in every summer between 1940 and 1963. In the purchase agreement, Middlebury College committed to create a memorial to Robert Frost. This property is listed on the National Register of Historic Places. The Exchange Lot was acquired in 1980 in a trade with the USFS because it contains the water supply for the Bread Loaf campus.

History: College Use of the Bread Loaf Lands

Middlebury College's use of the Bread Loaf lands has primarily served educational purposes. The Bread Loaf School of English was founded in 1920, and today it is the largest English Master's Degree program in the US. Inspired by the language schools, Middlebury created a master's program devoted to the study of literature. Robert Frost's writing cabin is adjacent to the Bread Loaf campus, and though he wasn't directly involved in the founding of the school, he was involved in its first 40 years as a neighbor and lecturer. Completion of study grants students a Masters of Arts or a Masters of Letters degree in English. Approximately 85% of students are K-12 teachers. The experience is immersive: for four to five summers, students spend six weeks "living, eating, and breathing literature." For many students, Bread Loaf is a retreat with like-minded scholars, a place to focus intensely and live in a like-minded literary community. As director Emily Bartels commented, Bread Loaf is a "sanctuary" and a "seedbed" for learning. The solace and quiet on the campus are an important foil for the intensity of study: the open landscape provides room to think, reflect, and absorb learning.

The Bread Loaf Writers' Conference was founded in 1926. The idea for the Conference was spurred by Bread Loaf School of English faculty seeking a chance to spend more time on the campus and to share the craft of writing. Conference faculty are well-established authors who are committed to sharing friendship and lessons with new writers. The Bread Loaf Writers' Conference meets for 10 days in August. The New England Young Writers' Conference hosts 200 high school sophomores and juniors for one week each May. The Bread Loaf Orion Environmental Writers' Conference, which began in 2014, focuses on writing about the environment, and the Bread Loaf Translators' Conference, begun in 2015, focuses on literary translation. Each conference features small workshops with noted authors, readings, and classes on writing.

During the summer, when the Bread Loaf School of English and the Bread Loaf Writers' Conference are in session, the Bread Loaf campus operates at full capacity. At other times of the year, the campus is occasionally used for meetings for faculty, alumni, or the Board of Trustees. Organizations such as the Vermont Judges' Judicial College hold conferences at Bread Loaf in the off-season.

In 2013, Middlebury began a two-year renovation to winterize the Bread Loaf Inn. Until June 2015, Bread Loaf facilities were only used during the summer, because the facilities were not winterized. This \$9.1 million project replaced electrical, heating, plumbing, and lighting systems, as well as the Inn's foundation, roof, and staircase. The renovations were undertaken under the advice of leading historic architect Stephen Smith of Smith Alvarez Sienkiewicz Architects in Burlington, VT, and sought to uphold the intent and historic eccentricities of Joseph Battell. The winterization of the Inn will mean that the Bread Loaf campus may be used residentially year round, such as to host Winter Term courses.

The Bread Loaf campus is close enough to the main Middlebury campus that a number of college courses have used it as an outdoor classroom. Steve Trombulak, Biology Professor at Middlebury College, has long brought his Vertebrate Natural History course to Bread Loaf for overnight ecological inventory lab sessions. Trombulak has long petitioned the college to develop an environmental education campus or a field station on the Bread Loaf lands. Professors including Trombulak, Andi Lloyd, Marc Lapin, and John Elder have brought their courses to Bread Loaf to learn about topics including forest ecology, botany, wildlife identification, natural history, and nature writing. Lloyd set up research plots at the Bread Loaf campus to look at tree succession. Some of these plots were developed in collaboration with former Middlebury College Forester Steve Weber, in order to understand how different forestry techniques affect forest regeneration. The many demands on the existing Bread Loaf facilities have precluded establishing permanent overnight educational programs on the campus.

In 1998, a Middlebury Environmental Studies senior seminar looked at the terms of the Battell will. They concluded that treatment of the Battell Park lands by Middlebury and the USFS was not in keeping with Battell's wishes. Students petitioned the Board of Trustees to better consider Battell's original wishes for the stewardship of the land. As part of this proposal, Nan Jenks-Jay, Dean of Environmental Affairs, and Will Melton, Vice President for External Affairs, were asked by then-President of the College John McCardell to conduct an analysis of whether the terms of Battell's will were followed, and if not, how they might mitigate any negative consequences. The trustees decided to set aside 200 acres of former Battell Park land (contiguous to the Bread Loaf campus, just north of Steam Mill Road) to be managed as wild land. This protected designation was meant to mitigate effects of other development on Battell Park land, such as the Snow Bowl. This land was set aside in 1999.

In the early 1970's, the Rikert Nordic Center was established. Today it contains 55 kilometers of ski trails, most of which are groomed. 12% of the ski trails travel through USFS land, and Rikert goes through a permitting process with the USFS to maintain these trails. Recently, the college installed snowmaking equipment along a new 5-kilometer racecourse. The racecourse has been designed and certified according to international racing standards to allow the College to host classic and skate Nordic ski races at one of the highest levels of competition in the world. The snowmaking equipment allows Rikert to open earlier in the season, stay open later, and host more ski races. Rikert serves members of the college community, visiting family members of college students, Vermont residents in neighboring towns, tourists, and an increasing population of ski racers from across the Northeast. Affordable ski day pass rates keep Rikert's trails open to a broad community.

1.2 The Bread Loaf Story, Part 2: Developing the Conservation Project

Where did the idea to conserve Bread Loaf come from?

Many people have thought about the college's management and relationship with the Bread Loaf lands, and many have played a role in the College's relationship with the Bread Loaf lands. However, it took a convergence of ideas, people, economic realities, and the college's strong environmental ethos to transform the past history and love for the Bread Loaf lands to the project of today. Leaders like Ron Liebowitz wanted to ensure that economic hardship would never again force a sale of land as during the 1930's when Middlebury sold 33,000 acres of the Battell bequest to the USFS. The Board of Trustees was increasingly concerned with finding an endowment to support the upkeep of the Bread Loaf lands. Middlebury knew that they wanted to do something to perpetually protect Bread Loaf, but it took a number of years to craft an appropriate project.

Middlebury has illustrated its commitment to environmental leadership in many ways, and this project is in keeping with that legacy. As Chair of the Middlebury Board of Trustees Marna Whittington commented, an environmental ethos is "Part of the roots and foundation of Middlebury... It's in our DNA." Middlebury has taken extra steps towards sustainability, such as hiring a Dean of Environmental Affairs and siting buildings according to a conservation-oriented master plan. One of the first colleges to commit to carbon neutrality, the College has installed a biomass power plant, implemented green building standards, and is open to experiments in pursuit of further sustainability. A project to conserve the Bread Loaf lands fits both Middlebury's commitment to environmental sustainability and environmental leadership and innovation. It also illustrates Middlebury's desire to not only examine its current environmental impacts, but also to look towards the legacy left for future generations.

Middlebury's Land Use Advisory Group was formed in 2008 in order to "Extend Middlebury's leadership in environmental stewardship and environmental education by formally recognizing the important contributions that the College's landholdings make to the education of students, the research of students and faculty, and local and regional sustainability." This group plays an advisory role in Middlebury's land management. Prior to the formation of this group, college decisions about land were based primarily on economics and acreage, and rarely considered the other, ecological values of land. This group has been working to think comprehensively about how the college's lands are stewarded, now and into the future, and to ensure that principles of environmental sustainability and land stewardship are considered in land management decisions.

In 2009, the Lands Committee employed conservation ecologist and Middlebury faculty member Marc Lapin and student interns to perform an ecological inventory of all of the college's land holdings. This work was possible through funding from an anonymous foundation. This inventory, which included all of the Bread Loaf lands, uncovered a number of rare, uncommon, and unusual plant species. It also illustrated an incredible breadth of natural community diversity and hydrologic features on these lands. Too often, said Lapin, ecologists have ignored biodiversity in the middle elevations of the Green Mountains in favor of other, "more unusual" locations in Vermont. This detailed analysis of the natural values of the Bread Loaf lands underscored the ecological importance and significance of the 3,105 acres of land that the college owns in the Green Mountains. The Bread Loaf ecological inventory's detailed data became the basis for the conservation easement. Lapin's inventory has since served as a guiding document to help the Lands Committee better advise the College in making informed decisions regarding its lands while considering ecological values.

As Middlebury changes, expands its programs, and becomes more global in orientation, those with strong personal connections to Bread Loaf want to ensure that the College does not lose sight of the value of the resources it has in its own backyard, like Bread Loaf. As Ron Liebowitz said in an

interview with Bill McKibben in the Spring 2015 issue of *Middlebury Magazine*, “With all that expansion one thing remains constant. From September to May we’re always and only about undergraduate education, and that’s centered here in Vermont.” Ron Liebowitz’s connection to Bread Loaf has remained strong since his first visit during the Russian Language School in the 1980’s. In the words of Tom Corbin, Middlebury Assistant Treasurer and Director of Business Services, Liebowitz had long maintained a vision to protect the Bread Loaf lands, but pieces and people had to fall into place in order to enable that vision. While it is unimaginable that Middlebury would ever sell Bread Loaf, Liebowitz feared that financial hardship experienced under a different administration might one day lead to a sale of some of the land surrounding the campus as occurred in the 1930’s. The best way to ensure this never happened was to find a way to protect Bread Loaf in perpetuity.

In 2004, Ron Liebowitz became the 16th president of Middlebury College. He felt that questions over how to steward the Bread Loaf lands were “undone,” and he continued to think about the 1998 ES Seminar’s call to respect Battell’s original intent. Ron Liebowitz felt that the strongest form of protection would be to limit or extinguish the development value of the land at Bread Loaf with a conservation easement. Liebowitz began conversations with the College’s Board of Trustees about protecting Bread Loaf early in his presidency. He proposed that the Board of Trustees perpetually protect the Bread Loaf and the Snow Bowl with a conservation easement. This proposal was denied: as fiduciaries of the institution, the Board of Trustees wanted to retain the ability to monetize the Bread Loaf lands in case Middlebury one day needed additional financial resources. As fiduciaries, the Board of Trustees did not feel that they could simply give away value at Bread Loaf.

Economic Impetus

In 2008, Middlebury College re-examined its expenses and assets in light of the stock market crash and recession. The Bread Loaf mountain campus and the two ski areas (Rikert Nordic Center and the Snow Bowl) have long operated at a deficit. The historic, aging buildings at Bread Loaf require continued funding for maintenance and renovations. There is also much deferred maintenance at Bread Loaf that is being addressed project by project. For instance, many foundations are failing (or do not exist), water supply infrastructure is in need of replacement, and many buildings do not meet current zoning and building codes. Prior to the summer of 2015, no buildings were winterized. Now the Inn, Earthworm, Frothingham, and Barn East (which houses Rikert) are available for winter use.

Middlebury needed to figure out an economically sustainable alternative to subsidizing the Bread Loaf lands, and the budget squeeze of 2008 provided motivation. As Mike Schoenfeld said, “Our greatest concern was that this financial burden could eventually lead to pressure to sell or develop land around the Bread Loaf campus to address these deficits, changing the very quality of the land that makes this place so special.” Together, Liebowitz and the Board determined that Bread Loaf needed an endowment in order to ensure financial flexibility over use of the lands and the upkeep of the campus.

Middlebury sought to simultaneously adhere to its fiduciary responsibility, make the Bread Loaf campus financially self-sustaining, and protect the Bread Loaf lands from development or sale. Ron Liebowitz thought that extracting the development value from Bread Loaf, with a conservation easement, could accomplish these goals. The greatest economic value of land lies in its development rights. If Middlebury could monetize and extract this development value, they could reduce the financial incentive to sell the lands. By simultaneously extracting the development value and creating an endowment to financially sustain Bread Loaf, there would be no financial justification to sell the lands. Importantly, the College recognized that selling development rights or property at Bread Loaf

would not provide the funds needed to create an endowment large enough to achieve financial sustainability, illustrating their inability to complete this project without the support of a donor.

Middlebury had an economic justification for soliciting a donation, but what would it take to compel a donor to support a Bread Loaf conservation project? How could Middlebury connect the financial needs of Bread Loaf with the passion of a donor?

Louis Bacon '79

In January 2013, Louis Bacon '79 was awarded the Audubon Medal for Conservation from the National Audubon Society. Middlebury College purchased a table at the Audubon event, and Ron Liebowitz attended. The event recognized and highlighted Bacon's conservation work on his lands and his support for the conservation work of the Audubon Society. Louis Bacon has placed over 210,000 acres of his own land under conservation easement to protect landscapes throughout the United States. Bacon's donation of a conservation easement on his 167,000 acre Trinchera Blanca Ranch in Colorado is the largest donated easement the U.S. Fish and Wildlife Service has ever received. Bacon has worked with many conservation organizations to protect watersheds, hunting grounds, and endangered wildlife and bird habitat throughout the U.S. Louis Bacon is also committed to providing opportunities for environmental education at Middlebury College. He has supported three Middlebury courses at his Trinchera Blanca Ranch, which each spent a month learning about environmental art, music and the landscape, and conservation and land management. Bacon's support of these courses makes clear his love for conservation, education, and Middlebury.

While a Middlebury student, Louis Bacon was committed to learning about conservation. In his acceptance speech for the Audubon award he shared, "College in rural Middlebury, Vermont, was a continuation of a nature education. I was exposed to the ethics of land stewardship through its Environmental Studies Program—the first of its kind in the country. I spent a lot of time outdoors—hunting and skiing—majoring in American Literature and channeling Ernest Hemingway, an ideal education." As an American Literature major, Bacon had an appreciation for the literature inspired by the Bread Loaf lands, which has spread through the Bread Loaf School of English and Writers' Conference and Robert Frost's poetry. While a student at Middlebury, Louis Bacon and American Literature Professor Horace Beck, Bacon's advisor and favorite teacher, often hunted and hiked together on the Bread Loaf lands.

It was shortly after the Audubon event that Ron Liebowitz first proposed the idea of Middlebury and Louis Bacon working together on a conservation project. Liebowitz approached Louis Bacon as a potential conservation donor because he understood how much place, and particularly Bread Loaf, had influenced Bacon's education at Middlebury and his lifelong commitment to land conservation. In fact, Middlebury was inspired to take on a project to conserve Bread Loaf in part because of Bacon's conservation leadership and generosity. Liebowitz invited Louis Bacon to come to the Middlebury campus to brainstorm a conservation partnership. At this early point, conserving Bread Loaf was mentioned as one of a few opportunities to protect and conserve Middlebury's land holdings. However, the conversation remained broad. Rather than try to sell a project to a donor, Middlebury listened to Louis Bacon's interests and passions to together craft a project rooted in mutual motivation.

Getting Started

During the spring of 2013, Ron Liebowitz, Middlebury Senior Vice President and Chief Philanthropic Advisor Mike Schoenfeld, Louis Bacon, and Bacon's Real Estate Advisor Peter Talty communicated about possible directions for a conservation partnership. Bacon also enlisted conservation lawyer Stefan Nagel's insight and experience. In March 2013, representatives from Middlebury College, the Vermont Land Trust (VLT), and Louis Bacon and his advisors (Peter Talty

and Stefan Nagel) agreed to engage in a land-use planning project together. Their project proposal stated, “Inspired by the generosity and conservation work of Louis Bacon, a Trustee, the College intends to engage in a land planning process to determine if it is possible to secure the long-term financial future of Bread Loaf and our Nordic and Alpine ski facilities through land conservation methods. Our goal is to find a way to monetize the value of the land to an extent that would allow us to conserve and preserve these remarkable assets whose future could otherwise be subject to financial pressure resulting in unwanted development or sale.”

This was to be a four-part process, funded by Louis Bacon. The partners, with Middlebury’s Tom Corbin and attorney Austin Hart in the lead, would first inventory Middlebury’s land holdings, in order to understand the title history, current uses, ecological resources, and existing restrictions on the College’s landholdings in the Green Mountains. Next, they would hire an independent land planning firm to explore options for how to take care of the College’s mountain land holdings in line with the College’s financial and conservation goals. VLT would hold easements on any lands that the College decided to conserve. This planning process would result in a daylong charrette explaining the highest and best use of each parcel: which parcels would be best conserved, developed, or sold? The partners would then ask land conservation lawyer Steve Small to review the framework developed in the planning process to determine if there might be creative partnership or ownership opportunities that would generate tax or financial benefits for a conservation donor. Finally, they would develop a business plan combining the land use plan and financial benefits analysis, and the College would decide whether the project was feasible from a financial and community relations perspective. The agreement concluded with a commitment by Middlebury: “The College’s investment in Bread Loaf and Snow Bowl facilities continues, and the subsidy provided to support their educational and recreational use is significant. Inspired by a Trustee, the College seeks to take the next step as the steward of the land by developing a plan that finances the long-term use of Bread Loaf and the Snow Bowl without unwanted or unneeded development pressure. We look forward to working with Louis Bacon, his advisors, and the Vermont Land Trust to make this possible.”

Middlebury sought the advice of Darby Bradley, former President of the Vermont Land Trust, and Steve Small about how to proceed. Bradley advised Middlebury on how best to work with a donor in order to achieve their conservation and financial objectives. As a not-for-profit institution, Middlebury cannot take advantage of the tax deductions that accompany the donation of a conservation easement, even though the donation of an easement on 2,100 acres of land would confer a substantial charitable tax deduction. Though Middlebury wanted to maximize a donor’s benefit, Steve Small advised that the IRS has ruled the sale of tax credits illegal. Small and Bradley both advised that the simplest strategy would involve Middlebury conserving Bread Loaf, forgoing any tax benefit, and seeking a cash gift to offset the value of the donation. This proposal was clean: the donor would receive a tax deduction for their cash gift and the College could use the resulting cash to develop an endowment and offset the loss of the development value of the lands, simultaneously supporting their economic, environmental, and sentimental intentions. The College would donate the conservation easement, and they would negotiate the terms of the easement in consultation with the donor’s wishes.

In July 2013, Middlebury College invited representatives from VLT and Louis Bacon to Middlebury’s campus to discuss a land conservation project. Attending from Middlebury were Tom Corbin, Trustee Rick Fritz, Dean of Environmental Affairs Nan Jenks-Jay, Ron Liebowitz, CFO Patrick Norton, Mike Schoenfeld, attorney Austin Hart, and paralegal Krista Grady. Stefan Nagel, Middlebury class of 1969 and Middlebury’s legal counsel, also attended. VLT’s Champlain Valley Regional Co-Director Bob Heiser, President Gil Livingston, and Director of Conservation Science Liz Thompson attended. Peter Talty attended, representing Louis Bacon.

This meeting began at Bread Loaf, and included a tour of the Bread Loaf property and lands. The second day of the meeting took place on the main Middlebury campus, in the Old Chapel boardroom. At this meeting, Middlebury College presented its two goals: they wanted to endow Bread Loaf's operations and maintenance in perpetuity, and they wanted to extract the development value from the lands by donating a conservation easement. Though these goals were at one point two distinct projects, this meeting linked them. It was a "free-form discussion," where all present brought their expertise to the table. Peter Talty commented that it was particularly useful to have VLT representatives there to help think through steps necessary to receive a conservation easement. By the end of the meeting all present agreed that protecting Bread Loaf was the goal, and the question became how to implement that goal. As Peter Talty describes the discussion, "There was a narrowing down. The area of interest was the 1,200 acres that constitutes the Bread Loaf campus, and further to the north, the Edwards holding. All of that was on the table. How you do it, how do you get from A to B wasn't really clear, but this was an area that is worth protecting and preserving." Because of Marc Lapin's careful ecological inventory of the Bread Loaf lands, meeting participants were able to quickly determine and focus on the conservation values of the easement.

Getting to Yes: The Bread Loaf Preservation Fund

The July 2013 meeting provided a green light for pursuing a project to place conservation easements on the college's land at Bread Loaf. Subsequent to the in-person meeting, Mike Schoenfeld served as "project quarterback," making sure that all parties were talking with each other and apprised of any changes. Due in part to Schoenfeld's leadership and devotion to the project, Middlebury did not enlist the help of a land-use planning firm. Schoenfeld convened meetings and maintained clear communication both within Middlebury and between the distinct stakeholders.

In the spring of 2014, President Ron Liebowitz formally asked Louis Bacon to support the protection of Bread Loaf by establishing an endowment for the campus, the Bread Loaf Preservation Fund. In exchange, Middlebury agreed to protect the Bread Loaf campus and surrounding land with a conservation easement, and to match Bacon's gift. In the summer of 2014, Ron Liebowitz asked the Middlebury Board of Trustees to set aside existing, unrestricted endowment funds to match Bacon's generous gift. Within two weeks of Louis Bacon's agreement to support the conservation of Bread Loaf, the Middlebury Board of Trustees voted to allocate an internal match from existing unrestricted endowment funds. This match illustrated Middlebury's commitment to conserving Bread Loaf while ensuring that the project moved ahead more quickly than if Middlebury had embarked on a capital campaign. It also reflected how Ron Liebowitz's leadership and passion inspired the Board to take significant steps to preserve Bread Loaf forever.

The funds from Louis Bacon and Middlebury College together established the Bread Loaf Preservation Fund, which is large enough to support the conservation of Bread Loaf and deferred maintenance and program innovation on the campus. Establishing the fund triggered the protection of Bread Loaf through a conservation easement with the Vermont Land Trust.

Project Partners and their Expertise

The Vermont Land Trust (VLT) holds the conservation easement. VLT's Bob Heiser described how neatly Bread Loaf fit into VLT's guiding principles: "Protecting natural systems and ecological integrity is part of the balance we are seeking to achieve... In the case of the Bread Loaf forestland, the combination of the ecological values, the intent of the College (and their honoring the land's original donor), and the financial donor to the project has led to ecological values becoming a primary purpose of the conservation easement (along with education and recreation)."

Protecting Bread Loaf's ecological features fits into VLT's support of large landscape conservation efforts. Heiser cited the land's high level of natural diversity, ten rare and uncommon

natural communities of statewide significance, high density of streams and wetlands, and contiguity with Green Mountain National Forest and Wilderness Areas. He described a preponderance of “good science that supports the strategy of conserving core natural-area reserves surrounded by managed forestland and connected to other natural lands through linkage areas.” This project functionally is part of 37,620 acres of protected land, because the conservation of Middlebury’s Bread Loaf lands enhances the Bread Loaf and Joseph Battell wilderness areas. Bread Loaf will be managed with a forever wild, low human impact orientation, giving it conservation values similar to those in a core natural area reserve.

VLT has conserved many properties with public access, recreational, educational, and ecological resources, and they brought this experience and expertise to the current project. VLT holds easements on a number of properties with public recreational use similar to the Rikert Nordic Center, giving them expertise in balancing conservation goals and recreational values. VLT has conserved properties with similar educational and community values, such as Shelburne Farms and a Hinesburg property owned by the University of Vermont. In these projects, they have balanced the ecological values of the property, donor’s intent, and management objectives.

Louis Bacon asked that The Nature Conservancy (TNC) be a partner in this project because he had worked with them on past conservation projects. TNC CEO Mark Tercek recommended TNC’s Special Projects Advisor Phil Tabas as a point person and advisor. The Vermont chapter of TNC, particularly Director of Land Protection Jon Binhammer, served as local representative. TNC has significant scientific and technical expertise in biodiversity conservation. This easement has a “forever wild” orientation, mirroring many of TNC’s other forestland protection projects. Jon Binhammer described TNC’s role in the project as “ecological partner”: they brought their big picture view to ensure the protection of ecologically sensitive and biodiverse areas of Bread Loaf.

The VLT-TNC partnership made sense and played to each organization’s strengths. VLT and TNC have worked closely together on projects throughout Vermont (as Gil Livingston commented, their relationship is “incestuous”). Bob Heiser described this partnership: “The general structure of the proposed VLT easement was important to their [TNC’s] comfort in being involved in an advisory role only on the conservation easement. Throughout the process, TNC has been a reviewer of the conservation easement with the ecological values in mind and has made suggestions along the way to ensure adequate protection of the ecological features.” Middlebury offered that TNC hold the Bread Loaf conservation easement, but TNC declined. VLT was the sole land trust listed in the easement, and they are responsible for ongoing stewardship and monitoring.

Middlebury College was focused on protecting the educational values of Bread Loaf, both in the existing summer schools and future year-round use of Bread Loaf’s facilities with the winterization of the Bread Loaf Inn. Middlebury also hoped to maintain and expand upon Rikert Nordic Ski Center’s world-class skiing opportunities and other low-impact recreational uses. Conserving the college lands and preservation of the land’s ecological values was in line with the college’s strong environmental ethos. Louis Bacon echoed the College’s focus on protecting Bread Loaf’s ecological, educational, and recreational values.

Working with an institution like Middlebury College presented a set of challenges. In Vermont, according to Gil Livingston, institutions rarely conserve their land, instead electing to hold onto land as an asset for “rainy day monetization.” An institution has to think about how each of the parties involved in its operation will use its land in perpetuity. There are many Middlebury College employees involved with the Bread Loaf campus now, including staff in facilities, land management, budgeting, the Rikert Nordic Center, the Bread Loaf School of English, the Bread Loaf Writers’ Conferences, faculty, and students. This project brought these many branches of the Middlebury institution together, but also illustrated the challenge of planning for future growth on a campus with an unknown future.

1.3 The Bread Loaf Story, Part 3: The Conservation Easement

Negotiating the Conservation Easement

The terms of the conservation easement were negotiated over a two-year period, from the project's inception in the winter of 2013 through the signing on June 23, 2015. Easement terms were negotiated in consultation with the conservation values of the Bread Loaf lands and the interests of the multiple stakeholders involved. The number of stakeholders in this project was far greater than in a traditional conservation transaction involving a landowner and a land trust. Middlebury College, The Vermont Land Trust, The Nature Conservancy of Vermont, and Louis Bacon and his Moore Charitable Foundation each had a seat at the table. These stakeholders drew upon their shared expertise to craft a conservation easement that protects Bread Loaf's educational, ecological, and recreational conservation values.

A conservation easement is a mutually negotiated, voluntary legal agreement wherein a landowner agrees to limit certain land uses in order to protect their land's conservation values. This conservation easement did not qualify for a charitable tax deduction, because Middlebury is a not-for-profit, tax-exempt institution. In the US, the only federal legislation governing conservation easements is US Tax Code Section 26 170h, which defines conservation easements in relation to whether they qualify for a charitable tax deduction. 170h defines conservation easements as the contribution of a real property interest for the conservation purposes of: protecting open space for outdoor recreation by the general public; ensuring relatively natural habitat for fish, wildlife, plants, or an ecosystem; the scenic enjoyment of the general public; pursuant to a clearly delineated governmental conservation policy; or to protect historically important land or structures. These conservation purposes must be protected in perpetuity.

The IRS definition of conservation purposes did not apply to Bread Loaf's conservation easement because Middlebury did not seek a tax deduction. However, Gil Livingston said that VLT treated this easement like any other, even though 170h did not apply: the terms of the easement were determined in consultation with the conservation values of the land. Bob Heiser explained that VLT's easements are driven by whether a conservation project constitutes public benefit through fulfilling VLT's conservation values. The desires of Middlebury College and the conservation experience of the Vermont Land Trust, The Nature Conservancy, and Louis Bacon together shaped the terms of this conservation easement.

Managing Bread Loaf's Conservation Values

The stakeholders in this project crafted an easement reflective of their shared vision to protect Bread Loaf's ecological, recreational, and educational conservation values in support of Middlebury College's educational mission. Middlebury, "the Grantor," described its rationale in the easement: "This Grant of development rights and perpetual conservation easement restrictions and covenants extends forever the Grantor's commitment to the stewardship of the open spaces, forest land and environmental values of Grantor's Bread Loaf campus." The Baseline Documentation Report expands upon this statement, saying, "The primary purposes of the easement are to conserve forest health and sustainability, wildlife habitats, unfragmented forest, biological diversity, natural communities, riparian vegetative function, aquatic habitats, wetlands, soil productivity, water quality and native flora and fauna of those portions of the property that are in a natural state; to conserve and protect the outdoor recreational resources; to conserve and protect the features of the protected property that support Middlebury College's educational mission and programs; and to prevent use or development of the protected property in any manner that would adversely affect the resources, values, features and opportunities." The conservation values of Bread Loaf described in the easement include: recreational, cultural, educational, scenic, diverse natural communities, rare and

uncommon species, unfragmented habitat, wildlife corridors and connectivity to the Green Mountain National Forest, historic (particularly Robert Frost's Homer Noble Farm), and hydrologic. The easement established different zones, such as a campus zone, ecological protection zone, and buffer zone, with specific management guidelines designed to protect specific conservation values.

The easement states that a management plan will govern the use of the property. This management plan must be completed within one year of the easement's signing, will be updated every 10 years, and must be approved by both Middlebury and VLT. The management plan will consist of sections which: address educational and recreational uses; a forest management plan; plan for infrastructure uses with minimal impact on natural features; identify and protect significant natural communities and sensitive ecological features; govern the construction of trails or camps; and comply with the terms of the easement. Marc Lapin is preparing the management plan for Middlebury College, in partnership with Adam Piper and others from the Vermont Land Trust.

Ecological Values: The overall orientation of the conservation easement is "forever wild." The easement describes the ecological values of the Bread Loaf lands as a primary purpose, setting forth the goal: "To maintain those portions of the Protected Property which are in a relatively natural state in a natural condition by conserving forest health and sustainability, wildlife habitats, un-fragmented forest, biological diversity, natural communities, riparian vegetative function, aquatic habitats, wetlands, soil productivity, water quality and native flora and fauna on the Protected Property, and the ecological processes that sustain these natural resource and ecological values as these values exist on the date of this instrument and as they may evolve in the future."

The management plan further protects Bread Loaf's ecological features. It drew upon Steve Weber's 1999 Forest Management Plan and the more recent ecological inventory and mapping performed by Marc Lapin and Middlebury College students during 2011-2012. In order to protect the ecological values of the Bread Loaf lands, the easement defines "Ecological Protection Zones" (EPZs) and "Surface Water Protection Zones" (SWPZs). The easement places 203 acres in EPZs, and boundaries can be altered in the management plan. These zones align with many of the sensitive natural communities that Marc Lapin and Middlebury students identified. Within EPZs, soil integrity, water quality, natural species composition, natural disturbance regimes, natural hydrology, and the processes that sustain these natural attributes must be protected. SWPZs protect aquatic plants and animals, provide habitat for aquatic and terrestrial species, prevent wetland and water quality degradation, minimize erosion, and provide structural resources for hydrological systems. They particularly protect the many hydrological features, such as streams and wetlands, throughout the Bread Loaf property. SWPZs include all areas within fifty feet of the high water mark of hydrological features (wetlands, vernal pools, rivers, perennial streams, ponds).

The easement establishes approval processes for human activities in EPZs and SWPZs. For instance, if Rikert Nordic Center wants to create a new ski trail through an EPZ, they would have to seek VLT's approval. The cutting, removal, or harvest of native plant and animal species at Bread Loaf is prohibited unless specifically authorized in the management plan. Logging is prohibited in EPZs unless done for trail maintenance, restoration, or human safety. All trail and road construction must follow state guidelines and be approved by VLT. The rare, uncommon, and sensitive plant species present on the Bread Loaf lands are specifically protected in the conservation easement.

The interim management plan defines acceptable forest management: "Harvesting and managing for the purpose of promoting the ecological health of the forest ecosystem such as, but not limited to, the management of exotic invasive species, or harvesting within an existing plantation to accelerate its possible transition to a native natural community." These guidelines support Middlebury and Louis Bacon's interest in wildland protection and restoration. Prior to the easement, timber management was mostly performed in order to maintain Rikert's ski trails. The easement only allows logging if it serves one of the following purposes: promoting ecological health, reducing

human risk, harvesting firewood, and construction or restoration of Middlebury College buildings. A forest management plan is required prior to any logging activities, and logging must follow state guidelines. Logging is prohibited within sensitive ecological areas. TNC and Middlebury College are interested in performing “restoration forestry” in former tree plantation areas. Restoration forestry selectively logs in order to promote the return of more “natural” and healthy forests, similar to those that were not turned into plantations.

The easement prohibits the manipulation or alteration of Bread Loaf’s waterways or wetlands except as is necessary for explicitly permitted uses. Any watercourse alterations must consider and promote aquatic connectivity.

Educational Values: The easement lists Bread Loaf’s educational values as a primary purpose, aiming: “To conserve and protect the features of the Protected Property that support the Grantor’s educational mission and programs; and to provide opportunities for educational activities on the Protected Property, especially to teach and demonstrate sustainable management of forest land.” The campus will continue to be the primary home of the Bread Loaf School of English, Writers’ Conference, and an “outdoor classroom” for college courses. The winterization of the Inn makes possible educational use of Bread Loaf in all four seasons.

Campus Zone: The easement maps out and defines a 167-acre “campus zone” within the Bread Loaf campus. The campus zone is defined in the management plan: “In addition to the primary campus area surrounding the Bread Loaf Inn, the Campus Zone includes the individual houses along VT Route 125 and USFS Route 59, as well as a storage tank and reservoir that is the source of Bread Loaf’s water, and the Myhre Cabin, a small hunting camp located on the property. The campus zone also includes the Frost Cabin.” This zone includes 32 buildings. The Letter of Agreement with VLT defines acceptable uses within this campus zone: “These activities include the right to construct, maintain, repair or replace structures, and to engage in commercial uses (say of the Bread Loaf Inn, a gift shop, etc.) to help support financially and programmatically the College’s educational and recreational programs.” Within this campus zone, construction and maintenance of buildings, roads, renewable energy infrastructure, and utilities are permitted without the permission of the Vermont Land Trust, though Middlebury has to inform VLT if these activities are to take place. Outside of the campus zones, roads, utility lines, right-of-ways, or use restrictions are allowed only with the written permission of VLT. The easement prohibits vehicular travel outside of designated parking areas and roads. Development is prohibited outside of the campus zone.

Tom Corbin described the process of defining the campus zone: “It’s going to look like we were trying to draw the map with noodles.” The campus zone needed to account for all future infrastructure and utility needs in addition to buildings. Utility corridors like buried and aboveground fiber/phone lines, water lines, electricity lines, and septic systems were each included in the campus zone. For instance, the water source for the Bread Loaf facilities is on the Exchange Lot, so the campus zone includes a slim line linking the water source to the main campus. The campus zone connects each of Bread Loaf’s disparate outbuildings to present utility lines.

Delineating these campus zones was an exercise where Middlebury College staff wished they had a crystal ball to foresee future uses of the Bread Loaf campus. In order to think through future development on the Bread Loaf campus, Facilities Services overlaid maps of utilities, the campus buildings, Rikert trails, roads, and ecologically sensitive areas. By overlaying these maps, they identified areas where development needed to be permitted and where it should not be. They made their best guess as to where development might take place in the future, and drew a boundary large enough such that future expansion and continued maintenance on the Bread Loaf campus are possible. The winterization of the Inn expands possibilities for educational and recreational use of the Bread Loaf campus during the winter months, and it is likely that more of the campus will be winterized. Infrastructure allowances for deferred maintenance (such as new sprinkler systems and

aging foundations, siding, roofs, insulation/energy efficiency, and electric lines) are part of the easement. Longer term, the Bread Loaf building wish list includes a permanent home for the Rikert Ski Center, a better building for the bookstore, a building for maintenance equipment, and a remodel of the barn so that it can fit more classrooms. Students have proposed building a cabin in memory of Middlebury student Ian Burgin '08 along the Frost ski trail, and a development zone for this cabin was included in the easement.

Tom Corbin's goal throughout the easement negotiation was to make the process as simple as possible. He described his ideal land use restrictions: "This is do what you want, as long as it is educational and recreational. This is ask permission. This is no. And it needs to all be in one document. Confusion leads to problems."

Recreational Values: Middlebury sought to "Conserve and protect the outdoor recreational resources of the Protected Property for the use of present and future generations." VLT has a good sense of how to thoughtfully balance recreational impacts and ecological conservation, while remaining flexible to future expansion of ski trails or infrastructure. In the easement, Middlebury reserved "the right to use the Protected Property for all types of non-motorized and non-mechanized educational and non-commercial recreational purposes consistent with the Purposes of this Grant." For instance, skiing and hiking are recreational activities that allow access to and appreciation of the natural values of Bread Loaf with few negative ecological effects. Rikert Nordic Center will continue to charge a modest admission fee for use of its ski trails. Two publicly accessible, statewide trail networks pass through college property: the Catamount Cross-Country Ski Trail and the Vermont Association of Snow Travelers (VAST) Trails. The easement allows for recreational snowmobiling, so long as the Management Plan does. Hunting will continue to take place by permission only. The easement allows for limited construction of small camps and minor structures like deer stands under strict guidelines and VLT review. The easement prohibits intensive recreation with negative resource impacts, such as off road vehicle use. Overnight camping and fires are prohibited by the easement. Middlebury can limit public use if public access is inconsistent with the easement's rules, ecological features are negatively affected, public safety is compromised, or if public access infringes upon Middlebury's educational or recreational uses of the land. Middlebury must notify VLT of changes to public access rules.

The easement retains the right to "use, maintain, repair and improve" existing and new trails. New trails must be built in accordance with the Management Plan, and trails in EPZs or SWPZs require prior approval from VLT. The easement includes approval for Middlebury College to construct a snowmaking pond for Rikert, though the pond and its infrastructure must be less than 4 acres. Snowmaking infrastructure and Rikert's trail system may have impacts on natural hydrology. Brandy Brook supplies water for snowmaking, and pipes transport water from the stream to the trails. Marc Lapin has identified a few locations, particularly near the Homer Noble Farm, where ski trails interrupt natural hydrology.

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2. Monetization of the Bread Loaf Lands

As Mike Schoenfeld commented, the Bread Loaf conservation project was only possible because of a “convergence” of people, values, and economic needs. Ron Liebowitz and others at Middlebury have long wanted to protect the Bread Loaf lands and secure their place in Middlebury's identity. However, the College depends upon financial stability, and value-based decisions must also be economically sustainable. The final outcome of the Bread Loaf conservation project was driven as much by economics as by the other values of the lands. During the 2008 recession, the College reviewed its expenses and recognized the significant subsidy necessary to operate and maintain the Bread Loaf campus. The Board of Trustees knew that creating an endowment to perpetually support operations and maintenance on the campus would mitigate this economic challenge. A proposed divestment of some of the Bread Loaf lands as a source of funds illustrated the imperative for reducing the value of the lands by extracting their development value. By placing a conservation easement on the Bread Loaf lands, Middlebury has extracted their development value, leaving little incentive to sell the campus in the future. However, the College's Board of Trustees has a legal, fiduciary responsibility to steward and maximize assets entrusted to the college. Because Middlebury alum, conservationist, and philanthropist Louis Bacon made a donation to both cover the cost of donating a conservation easement and establish an endowment to perpetually fund Bread Loaf, Middlebury has adhered to its fiduciary responsibility. In a sense, the Bread Loaf project has helped Middlebury financially rationalize its ownership of the Bread Loaf lands, and this financial rationalization ensures that the Bread Loaf lands will long remain an integral part of Middlebury.

The Imperative of Monetization: Fiduciary Responsibility

The fiduciary responsibility of a Board of Trustees is to steward and maximize an institution's assets for its beneficiaries. Typically, a non-profit cannot make donations, because this gives away value that the trustees of the institution are legally entrusted to maintain. Donating conservation easements on current landholdings ensures that land will forever remain protected in its current state. However, the donation of a conservation easement also gives away value.

For many non-profit institutions, land is an asset with significant value. As Gil Livingston commented, many non-profit institutions in Vermont hold onto real estate for “rainy day monetization.” The donation of a conservation easement extinguishes the right to develop land and restricts activities that diminish the conservation values of the land. Depending on the terms of the easement and land values, the financial value of these rights may be over half the economic value of a parcel of land. Once a conservation easement is placed on a parcel of land, restricted rights on land are legally transferred to an organization like a land trust, and both the rights and their value are forever extinguished.

Legally, it is complicated for a non-profit to make an outright donation of a conservation easement. According to conservation attorney Steve Small, “We need changes in the law to allow fiduciaries to make significant charitable contributions, including conservation easement donations, in the exercise of prudent business judgment [...] If a trustee is supposed to do the right thing, we need to expand the legal definition of what that includes to get beyond pure dollar value” (2013, 48-49). Small commented that historic definitions of fiduciary responsibility are expanding to include environmental assets, but he hasn't yet seen case law that explicitly includes environmental good as part of fiduciary responsibility. Trust law, on the other hand, has explicit statutory provisions stating that trusts cannot make charitable contributions unless a trust authorizes that contribution. Rand Wentworth, President of the Land Trust Alliance, says that so long as an organization's mission is aligned with conservation, they have the legal ability to donate a conservation easement and still adhere to their fiduciary responsibility. To be safe, Steve Small recommends that trusts include

language in their bylaws specifically authorizing the donation of conservation easements. This is a new area of law with questions yet to be answered.

Other non-profit institutions have made outright donations of conservation easements, particularly when these donations aligned with an organization's mission. As VLT's Bob Heiser commented, if a non-profit's mission is conservation, and they already use the land in a conservation-oriented way, then they are not giving away value by donating a conservation easement. For instance, the Sisters of the Congregation of St. Joseph, a Catholic order of nuns in Kalamazoo, Michigan, made an outright donation of their 60 acre "Bow in the Clouds Preserve" to the Southwest Michigan Land Conservancy because "They see their mission as stewarding God's creation." The Congregation of Sacred Hearts in Wareham, Massachusetts placed 120 acres of woods and marshland on Great Neck (near Cape Cod) under conservation easement. Massachusetts Audubon paid for a portion of the development rights, and the congregation donated the remainder. This decision was partially motivated by a commitment to upholding the spirit in which they were originally given the land ("What you receive as a gift, you give as a gift," said Father Stan Kolasa), and partially motivated by their faith ("To give up financial returns on land is a total act of faith. But in the end, we felt that the integrity of the land was greater than its financial value," Father Kolasa commented). Saint Joseph's College in Rensselaer, Indiana, donated a conservation easement on a 7,634 acre property gifted to them by a conservation-minded donor. Dartmouth College donated a conservation easement on 700 acres in Corinth, VT, as part of a community initiative to conserve headwater streams. Dartmouth Provost Barry Scherr described the college's rationale: "Dartmouth welcomed this opportunity to work with the Upper Valley Land Trust and the Orange County Headwaters Project to support this local effort. The easement we've placed on this property is consistent with Dartmouth's long-term ownership goals as it will enable our existing forestry related activities to continue while providing better long-term opportunities for outdoor recreation and environmental research." As 501(c)(3) tax exempt, not-for-profit organizations, the organizations did not seek a tax deduction for their donations.

Middlebury's Fiduciary Responsibility

Middlebury is fortunate and unique to have received many valuable gifts of land from past donors. The most significant gift was Joseph Battell's 35,000 acre bequest in 1915. For many institutions, however, an outright donation of a conservation easement is not financially possible or prudent. Marna Whittington, chair of Middlebury's Board of Trustees, commented, "As trustees we have a fiduciary responsibility to make the highest and best use of the college's physical and financial resources. And for us to transfer or sell part of the rights associated with this land, which is what putting it into conservation easement does, we had to really understand the financial implications." The Board of Trustees deliberated on whether their gift of a conservation easement was in keeping with their fiduciary responsibility before granting approval of the conservation project.

The Board had to fully understand the finances of Bread Loaf as part of considering whether conserving Bread Loaf could adhere to their fiduciary responsibility. Middlebury had two goals for Bread Loaf: they wanted to endow Bread Loaf's operations and maintenance in perpetuity, and they wanted to forever protect the lands by donating a conservation easement. Louis Bacon was particularly interested in financially supporting this latter goal. Bacon was a noted land conservationist and had a personal connection with Bread Loaf. Since the Audubon Award dinner in January of 2013, Bacon and Middlebury had been communicating about collaborating on a land conservation project. With Bacon's support the College could both meet their financial goal of economic sustainability and their desire to perpetually preserve the Bread Loaf lands. Louis Bacon agreed to establish an endowment supporting the Bread Loaf lands. The college matched this internally with unrestricted endowment funds. Middlebury College was already subsidizing

operations at the Bread Loaf Campus and the Rikert Nordic Ski Center, drawing off the returns from existing, unrestricted funds in Middlebury's endowment.

After they understood the fiduciary implications of such a gift, they considered whether it was: "Consistent with the purposes and the values of Middlebury College? Does it attract or detract from the resources and the programs that we have adjacent to it, or down in the town of Middlebury? If we imagine the future, does this subtract or add or is it neutral to the optionality we have for the academic program of Middlebury College?" The College was already spending money to support Bread Loaf, and they would be able to spend less money with Bacon's support. The Trustees determined that conserving Bread Loaf was highly consistent with the original intent of Joseph Battell when he gave the land to the College. The conservation easement would maintain the College's primary uses of the lands: education and recreation. Whittington said that the Board concluded, "The fact that we could put this into conservation, receive the gift, get the endowed operating support for Bread Loaf, forever... On balance, it was very beneficial to the College, very consistent with our values, and in no way that we could imagine at this point subtracting from our optionality for the development of the academic program in the future." The Middlebury Board of Trustees concluded that, by partnering with a conservation donor to establish an endowment which would adequately cover the value lost through a conservation easement and provide perpetual financial support, they would adhere to their fiduciary responsibility. The resulting endowment forms the Bread Loaf Preservation Fund and will support the upkeep, conservation, and stewardship of the Bread Loaf lands. This endowment is restricted: its corpus and interest may only be used to support Bread Loaf.

Middlebury's Leadership and Potential Transferability

The conservation of Bread Loaf is a model for non-profit institutions to simultaneously support public goods and their environmental ethos while maintaining their fiduciary responsibility. In the conservation easement, Middlebury recognized the importance of how they monetized the Bread Loaf lands, stating, "The Grantor Middlebury College hopes and believes that this Grant may serve as a model for other tax-exempt charitable and educational organizations, and by this conveyance encourages other similarly situated owners of land across the United States and even internationally to consider the benefits, in perpetuity, of taking such action." In his recent book *The Business of Open Space*, attorney Steve Small writes about the imperative for developing new models and forms of financing for conservation. Though government funding and charitable donations have helped to conserve nearly 40 million acres of land across America, "We need a bigger toolbox to increase land conservation in this country," said Rand Wentworth, former Land Trust Alliance President. Steve Small calls for conservation professionals to think creatively about how to conserve the hundreds of thousands of acres owned by non-traditional landowners like colleges and universities. Rand Wentworth has encouraged land trusts to work more with institutional, non-traditional landowners. He doesn't know of any other situation where a tax-exempt organization has coupled donation of an easement with the creation of an endowment to support a piece of property. Middlebury's innovative protection of Bread Loaf expands the conservation toolbox.

The challenge is to understand what the common denominators of this deal were, and how these common elements might transcend Middlebury and be adopted by other institutions. Steve Small identified two key, potentially transferable ingredients in this project: a landowner willing to conserve a special piece of land, and a generous benefactor willing to establish an endowment fund. Mike Schoenfeld highlighted the importance of having both a willing donor with a passion for land and a landowner with a passion for land. Small thinks that, though Middlebury is special in having "uniquely rabid" alumni, nearly every school has benefactors who are passionate about the special lands of their alma mater. For instance, Kenyon College has its own land trust, and when running

capital campaigns for land protection projects, they consistently raise double their fundraising goals.

This deal was tailor-made to the interests of the conservation donor, Louis Bacon, and Middlebury. As Phil Tabas said, this deal had “the right puzzle pieces,” and it was influenced by particulars like Middlebury’s history of environmental stewardship, Ron Liebowitz’s vision, Bacon’s interest, willing conservation partners, and an economic motivation. Darby Bradley spoke to the challenges of finding donors who are passionate about both an institution and land conservation. Gil Livingston echoed this caution, because a project like this required “different strategic thinking.” Middlebury had a project involving Bread Loaf in mind, but rather than “selling what they wanted,” they paused to understand what inspires Louis Bacon. Bacon’s interest and expertise in land conservation, education, literature, and Middlebury aligned with Ron Liebowitz’s vision to protect Bread Loaf. The final outcome has been mutually shaped by each of the project stakeholders.

Rand Wentworth commented that, if Middlebury had simply donated the conservation easement, this model would be even more transferable. A donation would not require cash from an outside donor, only motivation on the part of the institution. However, an outright donation might not meet the fiduciary responsibility or financial realities of many institutions. In tying the donation of a conservation easement with the creation of an endowment to support deferred maintenance at Bread Loaf, Middlebury conserved Bread Loaf while also meeting its financial and institutional responsibilities. There was an economic impetus to complete this deal, and the final deal is economically beneficial for Middlebury College. Developing models to support conservation of the significant acreage owned by non-profit institutions is important work. Middlebury’s leadership in this area is singular, and hopefully will inspire other institutional landowners to conserve their land.

As Gil Livingston commented, it is “breathtaking” that Middlebury, under the leadership of Mike Schoenfeld, Ron Liebowitz, and Louis Bacon, chose to treat Bread Loaf with such respect. This deal illustrates Middlebury’s appreciation for Bread Loaf’s conservation values, which transcend its value as a real estate asset. This deal illustrates Middlebury’s commitment to the public, ethical, and community values of Bread Loaf. Middlebury is on an incredibly short list of colleges and non-profit institutions that have conserved their land with a conservation easement.

Overall, according to Darby Bradley, the most important element of this deal was Middlebury’s willingness to think about their land holdings from a “holistic, long-range, and broad” lens. This ethic is transferable with or without a conservation donor. It doesn’t require money to change thinking, only people, inspired leadership, and time. Middlebury College owns many thousand acres of land, and their commitment to protecting this land will have important, beneficial impacts for the College and the Vermont community for a long time. By considering, upholding, and protecting the many values of its land holdings, any institution might illustrate their commitment to appreciating and conserving the broad worth of their land.

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3. Conservation Values

In its 2010 agreement with the town of Ripton, Middlebury College articulated its goals for Bread Loaf. These goals neatly summarize the multiple values that Middlebury draws from the Bread Loaf lands. “Middlebury College seeks to manage its lands in line with its overall educational mission. Key components of this mission include: 1) Maintaining, enhancing, and restoring ecosystem functions; 2) Maintaining recreational values related to Nordic skiing and hiking; 3) Maintaining scenic and aesthetic values; 4) Providing opportunities for field study for students; 5) Practicing ecological forestry; and 6) Continuing to produce and market forest products.” This statement encapsulates many of the values that Middlebury College understands the Bread Loaf lands to hold. However, these lands have values beyond these six bullet points. Conversations with employees at Middlebury College, Middlebury alumni, the Vermont Land Trust, The Nature Conservancy, representatives of Louis Bacon, and Ripton residents illuminated a number of key values that the property holds. These interviewees described many reasons why they hold the Bread Loaf lands dear. These values may be summarized under the following categories: Bread Loaf as part of Middlebury College’s identity; carbon sequestration and energy; ecological; educational and reflective; existential; historical; literary; recreational and community; and scenic.

These values are each important, and they underpin the Bread Loaf experience. As Mike Schoenfeld said, “Conservation is about the intangibles.” Beyond these individual values, the Bread Loaf lands are special in that they provide a rich suite of opportunities for *each* visitor to connect with: history buffs, bookworms, hikers, and ecologists alike can appreciate this place. Present and future generations may now return to the lands again and again to develop their own definition of why this place is valuable. Certainly, this discussion is best read from an Adirondack chair in the meadow at Bread Loaf, or under the shade of the Inn’s porch, looking out into the Green Mountains. In so doing, the reader may also feel the legacy of Bread Loaf, from Battell to today, and far into the future.

Bread Loaf as Part of Middlebury College's Identity

Louis Bacon's comment to Ron Liebowitz was echoed by many: "Bread Loaf *is* Middlebury. It epitomizes the College's environmental conscience, the great outdoors, great literature, and an important defining sense of place." Mike Schoenfeld attributed this project's completion to Middlebury's institutional "reverence" for Bread Loaf. Though Bread Loaf is an indisputable part of Middlebury's identity, the College has many times had to financially and institutionally grapple with the ongoing cost of maintaining the aging campus. This project ensures not only that Bread Loaf will remain a central part of Middlebury College, but also that Middlebury will have the funds to take care of it. Writing a conservation easement forces a landowner to write down and codify their values and goals. Through this process, Middlebury has had to articulate its values around Bread Loaf, and to write down its goals for the future of this land. This helps Middlebury be more conscious about land management, which, for Marc Lapin, represents the foundation of sustainability.

With this conservation easement, Middlebury is practicing what it preaches. Middlebury is an environmental leader not only for analyzing and reducing the impact of its current actions, but for looking to the future. This conservation easement ensures that future generations will have the same quality of experience on the Bread Loaf lands as students do today. As Marna Whittington said, this conservation easement is "highly consistent" with Middlebury's environmental leadership, from Battell's original gift to today's carbon neutrality efforts. Environmental concern is not just a "one time thing" at Middlebury, said Marna Whittington, but instead "is in our DNA."

This project was not just about protecting the physical lands of Bread Loaf. It was also about protecting the experience and spirit of Bread Loaf. Tom Corbin said that the legacy of this project was to preserve "a feeling, an atmosphere, more than the land itself." This project keeps Bread Loaf a perpetual piece of Middlebury, and will forever preserve the quality of experience here. As Mike Schoenfeld said, "This project is fundamental to who we are. Conserving Bread Loaf is inevitable, consistent, and obvious."

When Joseph Battell passed in 1915, he donated his lands and buildings to Middlebury College. The College's uses of the lands have primarily been educational. Since 1920, Middlebury has run the Bread Loaf School of English on this campus, and the Bread Loaf Writers' Conference since 1926. Bread Loaf is a central part of the experience of many Middlebury College students, faculty, and staff. Ron Liebowitz described to Bill McKibben how his attachment to Bread Loaf began with a visit as a language school student: "By the time we got up to Bread Loaf—well, I never forgot it. Immediately it was an important part of my own conception of Middlebury." From a first view as prospective students drive Route 125 to tour Middlebury College, to skiing the trails or exploring the lands in lab classes, to alumni weekends and reunion events, students form a relationship with Bread Loaf that extends beyond their four years. Undergraduate students in ecology, natural history, and environmental writing courses have used the lands as a natural laboratory. For alums like Mike Schoenfeld, an orientation dance at the Bread Loaf Inn is an indelible memory from long ago. Peter Talty described Louis Bacon's relationship to Bread Loaf as a "three legged stool": its educational purpose, rural setting, and recreational resources together shaped Bacon's quality of experience as a student. Ron Liebowitz intentionally held faculty meetings at Bread Loaf. The Board of Trustees holds their fall strategic retreat at Bread Loaf because of the thoughtfulness and reflection that the campus facilitates. While Middlebury was interviewing candidates for a new president, they held interview sessions at Bread Loaf because it was simultaneously a neutral space and one that encapsulated Middlebury.

Bread Loaf plays a key role in Middlebury's strong sense of place, which Marna Whittington described as part of the "roots and foundation of Middlebury." Marna Whittington listed the three images that come to her mind when she thinks of Middlebury: Mead Chapel, Old Chapel, and Bread

Loaf. Tom McGinn said that Middlebury's retaining the Bread Loaf campus has "incalculable institutional value." Ron Liebowitz said, "Selling Bread Loaf would be like selling the front quad." Stephen Kiernan said that Bread Loaf distinguishes Middlebury from the sameness of many small liberal arts schools: most small colleges have divested of their ski hills and external campuses. For Stefan Nagel, Bread Loaf is "unique. Therefore we have a *responsibility* to protect it." Bread Loaf is a symbol that represents Middlebury, and is a "core value of who we are," said Liebowitz.

Bread Loaf perpetuates Middlebury as an institution by attracting students. Bread Loaf is "self-fulfilling," said Mike Schoenfeld, because it draws together a community of "like spirited" people. Schoenfeld was careful to explain that this spirit extends beyond the mind: it is central to the inherent linking of environmental stewardship and a Middlebury education. Tom McGinn and Marna Whittington both described Middlebury as an institution filled with students attracted to the outdoors, who are environmentally sensitive in a "constructive, forward thinking way." Even outside perspectives like Peter Talty recognized Bread Loaf's role in "instilling an environmental ethos" in students. Middlebury alum Stefan Nagel's story illustrates this. Nagel has long had a connection to Middlebury's land. As an undergraduate, a sunset ski on the Jackson lands to Middlebury College's east inspired his love for the Vermont landscape, and his life passion to "perpetuate the beauty of this moment and this location" through a career in land conservation law. Nagel said that this connection came "full circle" when he helped negotiate the conservation-oriented donation of Will Jackson's land to Middlebury College. Now, he says, that circle has become "a figure eight, an infinity," because he has been able to serve as Middlebury's legal counsel to ensure that the land at Bread Loaf will remain perpetually beautiful.

The Bread Loaf protection project "respects and roots our history," said Marna Whittington, by ensuring that Bread Loaf remains the same into the future. Joseph Battell's original bequest of land shapes the Middlebury experience physically and connects students, faculty, and staff to place. Middlebury's history of using the Bread Loaf lands speaks to an appreciation of Battell's legacy. This is illustrated in the ongoing renovation of the Bread Loaf Inn: Middlebury has consulted with leading historic architects and spent extra time and money in order to preserve the Inn's historic intricacies. "This is a microcosm of Middlebury, but in some ways it's the place where you feel the connection to our past most deeply," said Ron Liebowitz. Through time, Middlebury has adapted Bread Loaf to College programs and adapted College programs to fit Bread Loaf. Middlebury's rapid match of Louis Bacon's gift (it only took two weeks for Board approval) illustrates the College's continuing commitment.

The conservation easement states that Bread Loaf must always be used for educational purposes. This will ensure the highest quality education for future generations. This conservation project, said Marna Whittington, is "consistent with the purposes and values of Middlebury College." As an educational institution, Middlebury has committed to forever preserve the educational experience of Bread Loaf. About the educational values of Bread Loaf, Ron Liebowitz said to Bill McKibben, "From September to May we're always and only about undergraduate education, and that's centered here in Vermont." Bread Loaf is "a large, symbolic piece of Middlebury's identity," said Liebowitz, one which will forever remain as the College expands its operations globally.

Placing a conservation easement on Bread Loaf is part of the long-term vision for Middlebury held by leaders like Ron Liebowitz. Middlebury can now protect the physical campus while making it easier for future generations to steward the land's full suite of values. Marc Lapin described some institutions' fear of perpetual conservation easements because they require taking on new stakeholders: Middlebury has ceded some of its decision making power and control over Bread Loaf to the Vermont Land Trust and Louis Bacon. However, taking on a perpetual conservation agreement also helps Middlebury plan for the future. Middlebury has articulated both the future look and uses of the Bread Loaf campus (through the easement) and how it will be financially supported

(through the Bread Loaf Preservation Fund). The Middlebury Board of Trustees determined that the conservation easement would not limit optionality for future academic programs at Middlebury. For people like Michael Collier, the conservation easement at Bread Loaf ensures that the Writers' Conference will be around for a long time, allowing him to plan for the future. Bread Loaf will remain a "permanent part of Middlebury," said Marna Whittington, both honoring Battell's legacy and serving as an educational resource for future generations.

A land ethic, as Aldo Leopold described it, "Reflects the existence of an ecological conscience, and this in turn reflects a conviction of individual responsibility for the health of land." Mike Schoenfeld said that Middlebury has "no interest in changing our relationship to Bread Loaf" because of its strong land ethic. He said this is what has attracted students to come to Middlebury, what drove the college to create the first undergraduate Environmental Studies program in the country, and what has kept Bread Loaf untouched. However, others have suggested that Middlebury's management of land to this point has been less intentional. Steve Trombulak said that Middlebury has tried to do right by the land in a way that meets its educational mission without closing off fiduciary optionality. Andi Lloyd described Middlebury's land management style as "pragmatically sustainable": Middlebury has been fortunate to receive large gifts of land in the past and had enough financial stability that "we haven't really had to think about land." "We have done our best," said Tom Corbin. But there are few institutional processes for considering the ecological implications of Middlebury's land use. Though individual people (Nan Jenks-Jay, Marc Lapin, Helen Young, Mike Schoenfeld, and Jack Byrne were mentioned) have advocated for more consciousness around how Middlebury uses its land through advisory forums like the Lands Committee, there is no formal process for incorporating ecological considerations into Middlebury's land management.

The conservation easement shouldn't be the pinnacle of Middlebury's land management. Aldo Leopold continued his definition of a land ethic: "We can be ethical only in relation to something we can see, feel, understand, love, or otherwise have faith in." The process of developing this conservation easement worked towards establishing such a relationship. Nan Jenks-Jay said that the easement is only a start to good stewardship, and that Middlebury must go beyond the easement to be a continually better steward. The process of conservation, said Marc Lapin, changes "consciousness, culture, and mental models" about land. Lapin hopes that developing a plan to steward the conservation values of Bread Loaf may extend outwards to positively shape the management of other college lands. By engaging with the present day values of the Bread Loaf lands, Middlebury is preserving the ability for current and future generations to see, feel, understand, and love the Bread Loaf lands, building the roots of a land ethic.

Marna Whittington said that conserving Bread Loaf is "just a physical truth statement of what Middlebury is meant to do." Mike Schoenfeld said that the stars aligned so that Middlebury could "do the right thing" and conserve Bread Loaf. This conservation project honors and codifies Middlebury's environmental ethos and relationship to Bread Loaf. As an institution, Middlebury College will be around for a very long time. Conserving Bread Loaf ensures that Bread Loaf, and Middlebury's strong connection to it, will both exist in perpetuity. As Darby Bradley said, institutions that depend on public support, like colleges, need to live their values. Bradley celebrated the public goodwill that can unexpectedly return to an institution many years after it makes a decision like Middlebury's to give back to its community and to future generations. Gil Livingston echoed this statement, saying that Middlebury is thinking broadly about its land by considering its public, ethical, and community responsibilities. The conservation easement not only protects the Bread Loaf lands, it enshrines the current uses and values of these lands. For perpetuity, Bread Loaf will be used for educational, recreational, and ecological purposes. Bread Loaf, alum Charlie Tipper said, is now a "permanent feather in Middlebury's cap."

Carbon Sequestration and Energy Values

The Bread Loaf lands contain both energy generation and carbon sequestration values. Middlebury College reached its goal of carbon neutrality in 2016. Meeting this goal required renewable energy generation, energy efficiency practices, and carbon sequestration to mitigate existing emissions.

As intact, forested land, the Bread Loaf lands sequester carbon. The conservation easement reserved the right for Middlebury College to benefit from “carbon credits” from carbon sequestered in the soil and living biomass of Bread Loaf. A few years ago, the Lands Committee looked at whether the Northeast Wilderness Trust’s “wild carbon” project might apply to Bread Loaf. The Lands Committee considered this separately from and prior to the current conservation project. That initiative gives credit for carbon captured on lands that are not actively managed. They decided against pursuing it because its expense outweighed its potential benefit. Middlebury is actively exploring carbon sequestration and credit options at Bread Loaf. The easement reserves the right to monetize carbon sequestration at Bread Loaf.

The Bread Loaf lands contain energy generation resources. Middlebury College cuts firewood on Bread Loaf lands for the fireplaces in the Bread Loaf Inn, and will continue this practice. At one point, the College considered using wood from Bread Loaf’s forests as fuel for its biomass plant, but decided against it. Students in a 2008 senior Environmental Studies seminar found that small-scale micro hydroelectric generation was possible in Bread Loaf’s small streams. The campus’s open meadows are one of the few places in Ripton with solar generation potential. The Ripton Energy Committee has eyed Bread Loaf’s open fields as a potential site to produce renewable energy. An Environmental Studies senior seminar also identified the south facing roofs of Bread Loaf’s buildings as potential solar generation sites. Multiple Middlebury student theses have analyzed wind generation potential on Middlebury’s mountain lands. Under the easement, renewable energy infrastructure construction is allowed only within the campus zone.

One of Nan Jenks-Jay’s goals is for Middlebury to manage its land as a carbon sink. How can Middlebury learn from existing land management practices and new scientific information to further sequester carbon? Steve Trombulak said that recent scientific research has determined that undisturbed land sequesters more carbon than disturbed land. Most carbon is held in the soil, not in woody biomass like trees. Logging disturbs soil structure and releases carbon. Even if the carbon held in trees from a logging project is not released through burning, carbon in the soil is released into the atmosphere because of logging disturbance. Though some restoration forestry may take place on the Bread Loaf lands, the forests on these lands will grow and naturally success without timber harvest. The conservation easement will ensure that the vast majority of the carbon held in Bread Loaf’s soil will remain there. Nan Jenks-Jay says that the guidelines in the conservation easement should not be the sole land management benchmark: Middlebury must continue to learn from new information and research to increase carbon sequestration on the Bread Loaf lands.

Middlebury’s carbon neutrality initiative requires carbon reductions through both renewable energy generation and the mitigation of existing carbon emissions. The conservation easement codifies how the Bread Loaf lands will play a role on both sides of this equation.

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Ecological Values:

Numerous ecological values of the Bread Loaf lands were documented by ecologist Marc Lapin and a team of Middlebury students during two years of intensive survey and GIS analysis. This study was commissioned by Middlebury's Lands Advisory Committee and funded by an anonymous foundation. Conservation professionals at both VLT and TNC-VT commented that lands in the Green Mountains are often overlooked as a conservation priority, and praised Lapin's careful survey for uncovering ecological surprises. Lapin's mapping highlighted both the importance of protecting these "typical" Vermont mountain lands and the heterogeneity missed in coarse-scale ecological modeling of this region. Lapin looked at ecosystem type, condition, size, intactness, and integrity. This work uncovered 27 different natural communities (including over 200 acres of 10 unique, state significant natural communities); a number of uncommon plant species; good wildlife habitat; large, undeveloped swaths of forest contiguous to the Green Mountain National Forest and the Bread Loaf Wilderness; and extensive hydrological resources.

The ecology of this area of the Green Mountains was shaped by many of the same historical land uses as the rest of Vermont. Signs of timber harvest, fields cleared for pasture, tree plantations, and ubiquitous stone walls evidence past agriculture and logging. Most agricultural uses of these lands ended in the 1930s. Like the rest of Vermont, much of this forest is second- or third-growth, and spruce and pine plantations dot the lands. The current forest structure suggests that this area was not intensely logged. Professor Andi Lloyd commented that Bread Loaf's forests have regrown quite rapidly, and Marc Lapin echoed that the forests have recovered well from past human impacts. Some logging has occurred under Middlebury's ownership. Most of Middlebury's recent timber harvest has adhered to the high standards of Vermont Family Forests and the Forest Stewardship Council, which promote ecologically based forestry and forest health. Past logging often selected species like spruce for harvest, leaving behind less valuable species like hemlock. The regrowth of northern hardwoods and red spruce has resulted in a forest structure and composition which provide good habitat for many native species and afford excellent protection for maintaining and enhancing water quality and quantity. Small patches of old-growth forest remain, including a patch of old-growth Hemlock Forest on Bread Loaf parcel 4. The conservation easement's forever wild orientation limits future human impacts on most of the Bread Loaf lands. Restoration forestry, which selectively logs to promote natural forest succession, will be permitted in former plantation areas.

Many commented on the "typicalness" of the Bread Loaf lands and the portion of the Green Mountains where they sit. Overall, these lands are composed of the Green Mountains' usual matrix of northern hardwood forest. This typicalness means that many of the ecological trends observed here may be generalized to the rest of Vermont. However, the Bread Loaf lands also exhibit high diversity because of their landscape position, geology, and hydrology. The lands sit on a mid-elevation plateau that stretches from Ripton north to Lincoln. Mid-elevation plateaus are a rarity in Vermont. This plateau contains complex hydrology, glacial deposits, irregular contours, calcareous areas with a high pH, and many seepage areas, which each contribute to its richness. Granitic gneiss of the Mount Holly formation (primarily), metagreywacke sandstone, and conglomerates of the Pinnacle Formation make up the bedrock beneath Bread Loaf. Lapin attributes the extensive hydrology of the Bread Loaf lands to this plateau's relatively flat topography and a diversity of surficial deposits including compacted and non-compacted ice-laid and water-laid materials.

The Bread Loaf lands host a diversity of upland and wetland natural community types. This diversity of natural communities supports high levels of both biodiversity and resilience in the face of a changing climate. Though the matrix habitat of Bread Loaf is Northern Hardwood Forest, it includes many unusual natural communities unique for their rarity, size, and high quality condition.

There are 27 natural community types on the Bread Loaf lands. Of these, 10 are state listed as rare or uncommon, and cover over 200 acres. Rare Sugar Maple-Ostrich Fern Riverine Floodplain Forest and River Cobble Shore natural communities occur on the lands to be conserved. Lapin's inventory found several vernal pools, which are important amphibian breeding habitat. The calcareous wetlands concentrated in the Edwards Lot, uncommon in the Green Mountains, support many species. The inventory identified four uncommon plants: yellow lady's slipper, swamp thistle, long sedge, and Wiegand's wild rye. No state or federally listed endangered or threatened plants and few invasive exotic plants were found on these lands.

Bread Loaf's intermingling of wetland, forest, and meadow contributes to good wildlife habitat. Wide-ranging and shy (interior forest) animals like bears, moose, and fisher depend on large expanses of intact land. The many riparian areas on the Bread Loaf lands are important for both wildlife habitat and connectivity, for many animals prefer to travel along waterways. Though a systematic wildlife inventory has not been conducted at Bread Loaf, Lapin saw evidence of bear, moose, deer, woodcock, American toad, and green frog. Steve Trombulak's vertebrate natural history course has documented fisher, bobcat, and fish including black-nosed dace, sculpin, and trout. There is a great blue heron rookery in the Edwards parcel. Barry Schultz and Warren King, Ripton residents, participate in the Otter Creek chapter of Vermont Audubon's annual Bird-A-Thon. Many years, they observe and hear over 65 individual species of birds on the Bread Loaf lands. Bobolinks and savannah sparrows live nowhere in Ripton except for in the large meadows adjacent to the main Bread Loaf campus. Chimney swifts live in the chimneys of Bread Loaf's historic buildings.

Bread Loaf's 2,100 acres of intact native forests are surrounded by the Green Mountain National Forest and are very close to the Bread Loaf Wilderness Area. The Green Mountain National Forest contains 416,000 acres of land along the mountain spine of central Vermont. Bread Loaf sits within a 55,500 acre forested block, one of the largest unfragmented blocks of forest in Vermont. The Green Mountains are part of the most intact eastern forest system, according to Jon Binhammer of TNC-VT. VLT's Bob Heiser cited a preponderance of "good science that supports the strategy of conserving core natural-area reserves surrounded by managed forestland, and connected to other natural lands through linkage areas." The Harvard Forest's 2010 *Wildlands and Woodlands* vision calls for 7% of New England to be protected as wildlands, in as many large landscape areas as possible. Heiser said that currently, only 3% of Vermont is protected as wildlands. In effect, the protection of Bread Loaf is part of a matrix of 37,620 acres of protected land, because the conservation of Middlebury's Bread Loaf lands enhances USFS-owned neighboring lands and the Bread Loaf and Joseph Battell wilderness areas. Bread Loaf will continue to serve as a core natural area reserve because it will be managed as forever wild.

Bread Loaf is also an important puzzle piece helping to connect the Northern Forest. The Green Mountains contribute to connectivity between Adirondack Park and Preserve in New York, New Hampshire's White Mountain National Forest, Maine's millions of acres of protected land, and eastern Canada. The Vermont Agency of Natural Resources ranks many areas of the central Green Mountains as having high, very high, or greatest contributions to biodiversity. One of the reasons is that the Green Mountains are relatively intact from a fragmentation perspective. Steve Trombulak commented that there is infrequent logging in this part of the Green Mountain National Forest. On the Bread Loaf lands specifically, there is little fragmentation. Route 125 is the sole major road. There are no utility corridors, little off-road vehicle use, infrequently used logging roads, and few open fields. Bread Loaf is one of the first parcels of land that TNC-VT has worked with in the central Green Mountain region, and its connectivity values support their landscape-level conservation efforts.

Because of its numerous wetlands, streams, and seepage swamps and forests, VLT ecologist

Liz Thompson described Bread Loaf as a “sponge.” Eleven percent of Middlebury’s Green Mountain holdings are wetlands. The headwaters of the three branches of the Middlebury River begin on national forest land, making Middlebury’s Bread Loaf parcels the first privately owned land they flow through. The Edwards Parcel of the Bread Loaf lands holds an impressive, complex network of headwater streams and many acres of wetlands. The water features at Bread Loaf flow into the Middlebury River.

Thompson commented that is important for this sponge to remain in its natural state. This helps riparian systems continue to slow, store, and absorb fluctuating amounts of water, reducing the impacts of flooding downstream. Maintaining the natural condition of these hydrological features will protect water quality, water supply, and important riparian corridors and habitat. Bear, moose, birds, amphibians, fish (rainbow, brown, and brook trout), stream invertebrates, mammals, and plants depend on the cleanliness of these waterways. Pristine, naturally flowing headwater streams contribute to high water quality downstream. Maintaining intact forests along streams is important for supporting natural hydrological patterns, such as protecting against excessive stormwater runoff, flooding, sedimentation, and erosion. The shade from intact forests increases snow retention by slowing snow melt, preventing fast runoff downstream. Bread Loaf’s deep soils and intact wetlands and streams have high water absorption capacity, abating downstream flooding damage.

Conserving a diversity of landscapes in as natural a condition as possible increases the ability to adapt to a changing climate. Protecting large swaths of intact habitat, like Bread Loaf, maintains and enhances resilience. A resilient ecosystem is able to absorb fluctuations in natural patterns of rainfall or temperature by adapting its condition to better deal with the effects of changes while maintaining native assemblages of species and natural ecological functions. Lands that retain their hydrological sponge capacity or contain a diversity of native species are better able to adapt to environmental change. Though many Vermont towns suffered immense flooding damage during 2011’s Tropical Storm Irene, the wetlands surrounding the naturally flowing Middlebury River absorbed this large pulse of water and helped to protect downstream Ripton from major flooding. Bread Loaf’s forests sequester carbon in living trees and natural decay processes which store carbon in soil. Conserving a diversity of landscapes is important for ensuring that multiple types of habitat will be available as global warming alters natural communities and shifts species into new areas. Protecting the heterogeneous, intact, and connected natural communities of Bread Loaf is important for increasing resiliency and mitigating the effects of climate change.

Jon Binhammer appreciates this easement’s protection of the wild characteristics of Bread Loaf. Writing this conservation easement forced project stakeholders to codify where nature shall take its course and where human management will be permitted or encouraged. As a warming climate and human development influence the landscape of Vermont, these protected wildlands will act as a refuge allowing plants, animals, and ecosystems to naturally adapt. This easement will protect the many scales of intact natural features at Bread Loaf, from individual species to Bread Loaf’s place within the Northern Forest that stretches from New York and Maine, now and into the future.

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Educational and Reflective Values

Middlebury's mission statement highlights the educational values of place: "The College's Vermont location offers an inspirational setting for learning and reflection, reinforcing our commitment to integrating environmental stewardship into both our curriculum and our practices on campus." The Bread Loaf campus is certainly core to that educational mission, offering formal and informal educational experiences. The Bread Loaf campus hosts the Bread Loaf School of English and the Bread Loaf Writers' Conferences during the summer months. Field courses at Middlebury College use the Bread Loaf lands as a living laboratory to study ecological dynamics, botany, natural history, and wildlife. Literature classes have explored these lands to see how place has shaped the environmental writing of authors like Robert Frost. The campus's slow pace and immersive experience support an informal education in place, reflection, and stewardship.

During the academic year, the Bread Loaf lands are a laboratory for undergraduate studies. Only a twenty-minute drive from the main Middlebury campus, Bread Loaf is "perfectly situated for embedding in the college curriculum," said Steve Trombulak. Bread Loaf's upland ecology offers lessons different from those of the low-lying Champlain Valley lands surrounding Middlebury College. The ski trail network at Bread Loaf makes it an ideal field site, providing well-signed access to the forest with low risk of students getting lost. Steve Trombulak annually brings his Vertebrate Natural History students to Bread Loaf for overnight trips to observe the daytime and nocturnal habits of many bird, amphibian, and mammal species. Andi Lloyd brought her Plant Community Ecology course to Bread Loaf for many years. In collaboration with former college forester Steve Weber, Lloyd and her students set up permanent research plots to study forest regeneration following logging. Steve Weber celebrated this collaboration, because he thinks it is important for students to understand the natural resource values and history of land. Lloyd and a senior seminar set up research plots to quantify carbon sequestration on the Bread Loaf lands. Marc Lapin's ecological inventory of the Bread Loaf lands intentionally involved students, teaching them how to pay attention to and systematically document ecological values. Literature professor John Elder walked many classes of students through the Bread Loaf lands to highlight the ecological context in which Robert Frost wrote. Winterizing the Inn will expand educational opportunities at Bread Loaf during the winter months, making residential winter term courses or other residential education possible. Steve Trombulak has long dreamed of establishing a permanent environmental campus or field station at Bread Loaf in order to create further opportunities for students to learn about Bread Loaf's rich ecology.

During the summer months, the Bread Loaf School of English runs for 6 weeks. Three different sessions of the Writers' Conferences, the Bread Loaf Translators' Conference, the Bread Loaf Orion Environmental Writers' Conference, and the original Bread Loaf Writers' Conference, run for about a week each. Marna Whittington described these programs as "hallmarks" of Middlebury's education, and the 100% satisfaction rate of Bread Loaf School of English graduates speaks to the quality education they offer.

The rich educational experience of Bread Loaf comes, in part, from the space for reflection and full immersion that the isolated setting provides. As Bread Loaf School of English Director Emily Bartels said, Bread Loaf is a place that both "increases intensity and slows it down"—a "seedbed" for deep learning and writing. Because the Bread Loaf campus is geographically removed from the responsibilities of real life like a job or a family, writers may connect with each other and draw into their learning. Because so many participants in Bread Loaf programs are not full time writers, these summer weeks are an opportunity to escape to the mountains and focus on their craft. Bread Loaf participants can clear away their everyday identities and become solely writers for a time, said Writers' Conference Director Michael Collier. The Bread Loaf School of English even decided

to stop holding Friday classes in order to give participants more time to reflect, integrate, and explore the lands surrounding the campus.

The residential experience of Bread Loaf allows students to come together and hone their craft in a supportive educational community. Discussions in the classroom are only the start to continued inquiry. 75% of students and faculty live on campus for the entire six-week School of English session. The Writers' Conference is also overwhelmingly residential. One participant described Bread Loaf as a "cruise ship for writers." Students and faculty are immersed 24/7 in conversations about literature, teaching, books, theater, the environment, the creative arts, and writing. There is a magic at Bread Loaf, but a "serious magic," said Emily Bartels. Students connect with each other, working incredibly hard at their educational and writing goals. The magic "makes it worth it," continued Bartels, connecting people and pulling them back to Bread Loaf year after year.

The Bread Loaf lands are a foil for this intense education. The land provides space for the mind to slow down and expand. Education and writing are tied to the environment, and our cultural and natural environments shape how we speak, write, think, and feel. The indoor facilities at Bread Loaf are limited, so the 250 students at the Bread Loaf School of English depend on the outdoors for added perspective. Literary agent and Middlebury alum Miriam Altshuler said that though the Bread Loaf experience is "creatively full," the surrounding land helps participants decompress. Though students are immersed in their education, they can take long walks or look out over an undeveloped landscape to find space to integrate what they are learning. This "infinite" outdoor space extends the classroom, serving as both "living and imaginative space," said Emily Bartels. Author and Middlebury alum Stephen Kiernan celebrated how the "simplicity of the land calls forth the imagination... Bread Loaf is a blank slate which lets the reader imagine the rest."

Nan Jenks-Jay quoted Henry David Thoreau's words to highlight the educational legacy of protecting Bread Loaf. Thoreau said, "It would be no small advantage if every college were thus located at the base of a mountain, as good at least as one well-endowed professorship. It were as well to be educated in the shadow of a mountain as in more classical shades. Some will remember, no doubt, not only that they went to the college, but that they went to the mountain." By conserving Bread Loaf, Middlebury students will always be able to go to this plateau at the base of many mountains and learn. Bread Loaf passes on a "spiritual inheritance," says Nan Jenks-Jay, of connection to the land. While a student at Bread Loaf, this 2,100 acre classroom helped Stephen Kiernan understand "how to live in this landscape." The undistracted time he had on the campus gave him space to notice the ecological patterns of the Vermont landscape. He knows the sequence of when wildflowers bloom and the patterns of the stars by heart, he says, because of summers at Bread Loaf.

Bread Loaf provides an education in the restorative value of wild nature. Even one walk on the Bread Loaf lands, like the walk that Ron Liebowitz took in 1980, can plant a seed that blossoms into love and advocacy for wild places. For Steve Trombulak, Bread Loaf teaches about the value of wild nature, illustrating that life and non-human neighbors surround us. Many students have felt refreshed by Bread Loaf. The importance of this type of education is paramount, for it can instill lessons about the value of nature that a person will hold forever.

Conserving Bread Loaf memorializes Middlebury's educational responsibility to its students, the Vermont community, and to the place. In establishing this conservation easement, Middlebury as a learning community is committing to both teaching and learning about Bread Loaf. Nan Jenks-Jay hopes that this project will ignite Middlebury College's own educational process of learning from the land and striving to be a continually better steward. Jenks-Jay expressed concern that for many Vermonters, connections to land are based solely on aesthetics and scenic views. She echoed Gil Livingston and Jon Binhammer in saying that conserving Bread Loaf creates an opportunity for a deeper education about what is occurring on this landscape, to help students understand the specific

ecological lessons that the Bread Loaf lands can teach. Bread Loaf helps Middlebury teach explicitly and implicitly about the importance of conserved landscapes, says Marc Lapin. Anyone who spends time on these lands can appreciate Middlebury's choice to steward this land as an educational resource for future generations.

Existential Values

A place like Bread Loaf is special, Steve Trombulak said, because it exists. Bread Loaf benefits people not only because of its physical utility to humans, but because it is there. Bread Loaf's existence is a source of spiritual relief, emotional connection, and love.

Simply knowing that wild places like Bread Loaf exist grounds the work that people do far from these mountain lands. Bill McKibben's Ripton home neighbors the Bread Loaf lands, and one of the reasons he chose this parcel was so that he could go for skis out his back door to refresh and be able to continue his tireless environmental advocacy. Nan Jenks-Jay does not visit Bread Loaf every day, but thinking of the land gives her a sense of calm. Though Ron Liebowitz does not go to the Bread Loaf campus as often as he would like, simply knowing that Bread Loaf is there drove his 35-year long quest to conserve the place. For people like Mike Schoenfeld, the special sense of time and place at Bread Loaf calls forth a sense of reverence. When you are on the Bread Loaf campus, says Schoenfeld, you experience "the divine." The restorative and refreshing qualities of the Bread Loaf lands are unparalleled. The spirit of Bread Loaf "gets in your blood," as Mike Schoenfeld said.

There are contemplative, spiritual, and peaceful qualities on the Bread Loaf lands. The Coal Kiln lot contains the Spirit in Nature Trails, a network of interpretive trails dedicated to different spiritual traditions. The Bread Loaf lands are incredibly quiet, said Ripton neighbor Barry Schultz. This quiet and tranquility allows visitors to reconnect with themselves and with the lands around them. Tom Corbin stated that Bread Loaf has intrinsic value simply because of the "tranquility of the setting."

The existence of the Bread Loaf lands broadens the experience of students on the main Middlebury campus. For Nan Jenks-Jay, experiences in wild places like Bread Loaf plant seeds of environmental stewardship and sustainability. Students may use this seed to connect to and appreciate the value of wild lands wherever they go. This ability to appreciate the intrinsic value of wild nature is a critical lesson for a school as sustainability-oriented as Middlebury to instill in students. For Steve Trombulak, Bread Loaf is important because it allows students to see, learn about, and connect with non-human, wild neighbors. These neighbors are valuable to know about in and of themselves. Conserving Bread Loaf ensures that these connections will continue to be made.

Historical Values:

2015 marks the 100th anniversary of Joseph Battell's 1915 death and the original bequest of his land to Middlebury College. This easement will preserve the character and the history of Bread Loaf's buildings. It will also protect the acres of land which surround this campus, which look largely the same as they did in 1915. Though the conservation easement did not stipulate rules for building facade protection, it did note the historical significance of the Bread Loaf landscape.

The buildings of the Bread Loaf campus are "in the architecture of the Battell moment," as Michael Collier commented. Physical evidence of Joseph Battell and Robert Frost sits in the buildings that line Route 125 and at the Homer Noble Farm. The Bread Loaf Inn was purchased by Joseph Battell in 1865 from the Parker family. For nearly 50 years, Battell opened this property to guests as a summer resort. He continued to add on to the original farmhouse and named it the Bread Loaf Inn after the mountain to its northeast. Tom McGinn of Middlebury Facilities Services "felt" Bread Loaf's history as he served as Project Manager in the 2015 renovation of the Inn. During the renovation, McGinn discovered that additions to the Inn were built primarily of 10-foot long beams of wood, because that is the size of the sawmill Battell had access to. Battell also built small outbuildings around the Inn. Today, yellow painted exteriors denote houses that were built during the Battell years. Other houses and outbuildings along Route 125, most painted white, have since been purchased by Middlebury College from Ripton residents.

Since Battell's original bequest, Middlebury College has honored his intent through their stewardship and use of the Bread Loaf lands. During the renovation, Middlebury took extra steps to preserve the historic intricacies constructed by Battell. Jon Binhammer of TNC-VT said that ecologically, this project honors Battell's wishes. Battell sought to protect his land from logging and slash fires during the late 1800s, and today's conservation project protects the land from modern day challenges like development. As Andi Lloyd reminded, this project is also important for protecting Bread Loaf's ability to naturally age and change in its ecological characteristics. Battell's original environmental stewardship and vision is forever honored in today's conservation project.

Robert Frost lectured at Bread Loaf for 42 years, beginning in 1921. He purchased the 150-acre Homer Noble Farm in 1940, and he spent every summer and fall from 1940 until 1963 here. Frost lived and wrote in a former hunting cabin just up the hill from the main farmhouse. He tended a small vegetable garden, walked through the woods, and cut wood to burn for warmth in the rustic log cabin. His writing is inspired by and of Bread Loaf. Frost's personal secretary Kathleen Morrison and her husband Theodore, director of the Bread Loaf Writers Conference from 1932-1955, rented the nearby farmhouse from Frost. Upon his death, Frost gave the Homer Noble Farm to the Morrisons. Middlebury College purchased this property from the Morrisons in 1966 and listed it on the National Register of Historic Places in 1968. By protecting both the Frost buildings and the land he walked on for inspiration, Robert Frost's full literary inheritance can be forever appreciated.

Steve Weber noted how knowing the history of what has occurred in a landscape deepens a visitor's experience and understanding. Human land uses like agriculture, forestry, and homesteading have shaped Bread Loaf just as they have shaped most of Vermont. Weber said that the land is "more valuable" because of this human history. Surprises like stone walls and sap buckets are throughout the Bread Loaf lands, a constant reminder of their long history of human inhabitation. Steve Trombulak remarked on the unique historical circumstances that made Bread Loaf a large tract of intact private land surrounded by the Green Mountain National Forest, which shapes and preserves the land's ecological and aesthetic values.

This project will conserve both the porches of the Bread Loaf Inn and the meadows and mountains they look out upon, forever linking Bread Loaf's human history to its ecological context. Protecting Bread Loaf preserves the physical buildings and land that historical characters like Battell

and Frost walked, wrote, built, and thought in, and were inspired by. However, it also protects the spirit of Bread Loaf. Too often, as Nan Jenks-Jay commented, we preserve historic buildings as discrete entities, disconnected from the context of their places. This conservation project forever links the land's physical structures with the long legacy of these lands and their spirit.

The Bread Loaf campus has a feeling of timelessness, and its long historical legacy has contributed to Bread Loaf's strong sense of place. Architectural elements like the yellow paint of the buildings, the campus's isolation, the preservation of nature, and the absence of modern encroachments like cellular service "clear away all that holds us to the present moment," said Michael Collier. Mike Schoenfeld described the "permanence, stability, charm, and tranquility" of the Bread Loaf lands as key elements of the education and historical significance that visitors enjoy. Though trees have aged and changed, these lands look nearly the same as they did when Battell walked them. Many generations have enjoyed the experience of Bread Loaf, and they can each ask whether they are seeing the same view that Robert Frost might have looked upon. One hundred years hence, Mike Schoenfeld said proudly, our successors may experience these same feelings as they look upon the campus that we see today. This conservation project will be a "success," Schoenfeld said, so long as "Bread Loaf feels the same 100 years in the future."

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There are few places where landscape and literature are so tightly stitched as at Bread Loaf. As host to the nationally prestigious Bread Loaf School of English since 1921 and Bread Loaf Writers' Conference since 1926, these lands have inspired writers for nearly a century. The solace and landscape of the Bread Loaf campus allows for new writing to blossom, while the community formed at these summer sessions lets writers focus on and hone their craft in an atmosphere of mutual support. This conservation project ensures that Bread Loaf will continue to be a central part of the history of American literature. Stefan Nagel says that this conservation project "does the country a favor" by protecting the Bread Loaf landscape's legacy of inspiring writers.

For Emily Bartels, the Bread Loaf School of English is about "working together to see better." Studying literature and writing requires "de-familiarizing the self" in order to see the world from "outside your own ordinary." The community of writers who come to this campus each summer is uniquely collaborative and supportive. Miriam Altshuler celebrated the creativity that Bread Loaf fuels by bringing together people to exchange ideas about writing, art, and literature. Accomplished and beginning writers eat together at the same long tables and have conversations in Adirondack chairs in the campus meadows. Small, intimate workshops at the Writers' Conference grant personal attention to each participant's manuscript. Student conferences with teachers ensure one-on-one time for aspiring writers to hear feedback from and ask questions of their literary heroes. Because of the community and creativity engendered by the Bread Loaf experience, Altshuler said, the level of writing at Bread Loaf is always "at its highest."

Too many authors to list, including luminaries like Willa Cather, Wallace Stegner, Galway Kinnell, Camille Dungy, Terry Tempest Williams, Rick Bass, and Toni Morrison have taught, learned, eaten, and lived at Bread Loaf. Each session, students walk to Robert Frost's cabin for a picnic and tour, honoring the writer so closely associated with this place. Middlebury writer and historian David Bain gives a lecture each year about the history of the Writers' Conference. He shares images and stories of the many authors who have attended and taught at Bread Loaf, based on his book *Whose Woods These Are: A Group Portrait of Celebrated Writers in Community -- The Bread Loaf Writers' Conference, 1926-1992*. For many, being accepted to attend the Bread Loaf Writers' Conference is an affirmation. Most of the participants at Bread Loaf write on the side of another full time job. Attending the Bread Loaf Writers' Conference is the first opportunity of many to call themselves writers and to enter a community of like-minded people. One of Emily Bartels' personal charges as director of the Bread Loaf School of English is to constantly expand the number and diversity of participating students and faculty, in order to ensure that the literary legacy of Bread Loaf may become ever broader and more inclusive.

Just as Emily Bartels stated adamantly that you cannot read literature outside of its context, Bread Loaf's legacy must be partially attributed to its landscape. Nan Jenks-Jay and VLT ecologist Liz Thompson both remarked on how unique it is that this conservation project will preserve the natural features that have inspired the cultural lineage of Bread Loaf. Bread Loaf's large expanses of open land allow participants to expand their thinking and open their minds to new inspiration. Michael Collier said that Robert Frost "observed the poetry in this landscape," as many writers continue to do today. This conservation project will ensure that the interaction between natural land and great writing may continue into the future. As Michael Collier observed, this conservation project "honors what poems solidify: land and literature are connected."

Recreational and Community Values

Bread Loaf is a community gathering space because of its many recreational values. Middlebury College has not posted the Bread Loaf lands as private, allowing quiet recreation like hiking, biking, and skiing year round. Each fall, some Middlebury faculty members rent the Myhre cabin to hunt on the lands with the College's permission. Ski trails at the Rikert Touring Center and the Catamount Trail provide both groomed and backcountry Nordic skiing experiences. These lands provide a quiet, tranquil place for Vermonters to recreate and reflect.

The most frequently used recreational resource at Bread Loaf is the 55 kilometers of ski trails at Rikert Nordic Center. Rikert has been operated by Middlebury College since the early 1970's. In 2013, with the support of Middlebury alum and trustee John Tormondsen and his family, Rikert installed snow making along a 5-kilometer racecourse. Because of its snow making equipment, Rikert is open for nearly 6 months, from November to April, meeting Vermonters' early and later season demand for skiing. The Tormondsen Family racecourse meets international width, distance, and elevation climb certifications, meaning that high level ski competitions may now take place here. Ripton resident Barry Schultz noted a bit of tension between the quiet recreation sought by day skiers and the increased noise and number of visitors that accompany ski races. Though ski races and high level competition are important for expanding Rikert's reputation and reach, Rikert director Mike Hussey is careful to limit these events so that day skiers may continue to enjoy the ski area.

VLT's Bob Heiser noted how much Vermonters value outdoor recreation: Recreational facilities like Rikert are an important part of the state's social fabric. Rikert is where many Vermonters learned how to Nordic ski. As part of its Gift in Lieu of Taxes agreement with the town of Ripton, Middlebury provides six free ski lessons each year to Ripton elementary schoolchildren. Schools in nearly every town in Addison County also bring students to Rikert for lessons for a reduced fee. Rikert hosts competitions for high school race teams from across Vermont and the northeast. Rikert charges for ski day passes and rentals, but Mike Hussey keeps prices as affordable as possible. Rikert's "bread and butter" is day skiers from around Vermont. Many families ski at Rikert. Many of today's adult skiers took lessons at Rikert as schoolchildren. Many skiers are faculty, staff, and students at Middlebury College, but residents of nearby communities are also regular skiers.

Bread Loaf is unique for being in the midst of many recreational resources. The Long Trail, a hiking trail that runs the length of Vermont, is just to the east. The Catamount Trail, a backcountry ski trail that runs the length of Vermont, passes through the Rikert trail network. The Catamount Trail is not technical, and easy to access while feeling remote, making it usable by a variety of Vermonters. Mike Hussey encourages Catamount Trail skiers to park in the Rikert parking lot for safety. Blueberry Hill is a nordic ski center less than five miles from Rikert. Middlebury's Snow Bowl is only a few miles east on Route 125. And Bread Loaf is surrounded by USFS land and the Bread Loaf wilderness, which provide numerous backcountry recreation opportunities.

The town of Ripton is 76% forested. 69% of the land within the town is owned by the USFS, and 7% is owned by Middlebury. Ripton residents seem not to differentiate between Forest Service and Middlebury-owned lands: they are all places to recreate and enjoy as a community resource. Signs do not distinguish between the two different ownerships. The permeability of the Bread Loaf lands is important to and appreciated by Ripton residents. Ripton residents Warren King and Barry Schultz's property abuts Bread Loaf. King expressed his hope that this easement will keep the Bread Loaf lands open, because he and other Ripton residents appreciate the solitude and rural character of the lands that make up their backyard.

Ripton resident Charles Billings said that the College is a "good neighbor" to Ripton. The positive relationship between Ripton and Middlebury is codified in Ripton's 2010 town plan, with

statements like “Ripton considers the Bread Loaf Campus, with its 19th century origins and generally harmonious architectural style blending well with the mountain scenery, to be a significant asset to the town.” Middlebury does not have to pay taxes on the land it uses for educational purposes in Ripton. In exchange, it provides community services like ski lessons for school children. During the summer, Middlebury College employs local high schoolers to work at Bread Loaf when the schools are in session. Recently, Middlebury donated land to Ripton so that they could expand their town cemetery. Events at the campus like readings or plays during the School of English and Writers’ Conference are open to the public, and Ripton residents like to attend.

Recreation at Rikert is a form of conservation education, because it illustrates the value of experiences on conserved land. Because most of the recreational uses of the Bread Loaf lands are low impact, there is little conflict between recreational use and maintaining the land’s ecological values. Skiing at Bread Loaf gets people out onto the land. Mike Hussey noted how Rikert’s affordable lessons teach schoolchildren both how to ski and how to appreciate beauty and the outdoors. For both Jon Binhammer and Gil Livingston, the recreational uses at Bread Loaf are important for increasing Vermonters’ connections to forests and the land. The conservation easement ensures that Bread Loaf’s lands will remain forever open, maintaining the ability of Vermonters to enjoy Rikert’s recreational and other values.

Scenic Values

The sense of place that so many feel on the Bread Loaf campus is inextricably tied to the campus's cultural and natural scenic values. Bread Loaf is special because of how the campus buildings fit into and seem made from the landscape. As Gil Livingston said, "It's hard to separate the Bread Loaf campus from the landscape surrounding it." Driving east on Route 125, one rises onto the plateau holding the Bread Loaf campus and mowed meadows. These meadows are some of the only open, non-forested fields in the Green Mountains. "Bread Loaf yellow" houses with wrap-around porches and the mansard-roofed Inn line both sides of Route 125. Bread Loaf's meadows provide a unique, 360-degree vantage on the forested Green Mountains. Joseph Battell sought to own all of the mountain lands visible from the Bread Loaf Inn, in order to safeguard the Inn's pristine views from logging or development. Route 125 is one of the very few ski area access roads in Vermont that is not lined by condos and development. Route 125 is also a State Scenic Road. In addition to the expansive views out from the main Bread Loaf campus, there is a diversity of viewpoints within this landscape. Interviewees celebrated smaller special places throughout the 2,100-acre campus parcel, such as the South Branch of the Middlebury River, an old-growth patch of hemlock forest, beaver ponds in the Edwards Lot, and the meadows across from the Inn. The celebration of these particular places speaks to the micro- and macro- scenic qualities of the Bread Loaf lands.

The aesthetic of Bread Loaf is special to many Vermonters. The Bread Loaf aesthetic is special because of both the buildings and what lies beyond the buildings, and how they support each other. Bread Loaf is an "iconic Vermont landscape," according to Jon Binhammer, because of its historic architecture, rural location, ecological richness, and historic and literary resources like Robert Frost's old home. People including Nan Jenks-Jay and Jon Binhammer will take detours onto Route 125 in order to drive past Bread Loaf. For Nan Jenks-Jay, after a trip away from Vermont, seeing Bread Loaf reminds her that she is home. This sense of home comes from both seeing the buildings at Bread Loaf and her connection to the forested lands surrounding the campus. Jenks-Jay understands the ecological and cultural forces that made these lands look as they do today, an understanding which increases her appreciation and respect. Driving through Bread Loaf gives her a sense of peace, because this land is "exactly what it should be."

The aesthetic of Bread Loaf also plays a role in students' educational experience. As director of the Bread Loaf Writers' Conference, Michael Collier has thought extensively about how the scenery of Bread Loaf influences participants' experience. Participants in the Writers' Conference drive towards the campus through the forested Green Mountain National Forest lands to arrive in the "just large enough aperture" of the Bread Loaf plateau. Bread Loaf's buildings ameliorate the "quasi-wilderness" of Route 125, and signify that this is a human space. The campus architecture "mollifies" the expansive view from the meadow, putting writers at ease as they settle into a new landscape far away in setting and experience from their ordinary lives. For Miriam Altshuler, Bread Loaf is "a place where you can think": it helps people reach their inner selves by instilling a sense of calm and beauty. Tom McGinn attributed Bread Loaf's unique aesthetic for attracting students to attend Middlebury College. No other elite liberal arts college owns yellow houses in a mountain meadow.

The viewscape from Bread Loaf, said Warren King, is simply "spectacular." For Charles Billings and many Ripton residents, his favorite part of Bread Loaf is "the view out my window." This conservation easement will ensure that this viewscape and the sense of place it elicits will remain forever spectacular.

Conclusion: Conservation Values

This conservation project will preserve and steward the many values of the Bread Loaf lands for many years hence. The project endowment will ensure that Bread Loaf's facilities will continue to look and function as they did when they were first gifted to Middlebury 100 years ago. However, this project is also important for its ripple effects. This project is far broader than land protection: it protects the spirit of a place, and the spirit of Middlebury as an institution. This project, 100 years after Joseph Battell gave the Bread Loaf lands to Middlebury College, ensures that in 100 years, the reverence and spirit that one may gain from Bread Loaf will continue to be felt by members of the college and broader communities. Mike Schoenfeld said, "We aren't doing this for ourselves. We already have Bread Loaf. We are doing this for future generations." This project has helped Middlebury articulate its deep appreciation for Bread Loaf. By conserving Bread Loaf, Middlebury is making a perpetual promise that these lands will remain the ecological, recreational, educational, and spiritual refuge that they have been for the past 100 years. As Charlie Tipper said, "We conserve what we love," and this love will be felt by future generations as they create their own stories about Bread Loaf.

This project came together, said Mike Schoenfeld, because of a "convergence" of people, economics, and vision. The economic arguments presented in Chapter 2 enabled the conservation project. However, the original intent of this project was rooted in an appreciation and love for the many values of the Bread Loaf lands. Charlie Tipper described the 2008 recession as an opportunity in disguise for Middlebury to recognize the importance of Bread Loaf beyond its economic gains or losses. Certainly, Ron Liebowitz's appreciation of the values of Bread Loaf led him to champion this project for so many years, but many stakeholders came together to enable that vision. Through his generous gift, Louis Bacon has ensured that the high quality of his own educational and recreational experiences at Bread Loaf will be available to future students.

By conserving Bread Loaf, Middlebury is fulfilling its educational mission, by teaching about the power and importance of a conservation ethic. This conservation ethic has far-reaching impacts, on multiple scales. Middlebury as an institution is developing its own conservation ethic through the process of thinking about how to steward Bread Loaf's multiple values. This ethic may increase Middlebury's awareness of the future impacts of its actions, and infuse how it learns from and cares for other college landholdings. Outside of Middlebury, this project may inspire other institutions to conserve their own land. Middlebury has set a model that can teach and inspire other landholding institutions the value of partnering with a donor to achieve long-term conservation and planning outcomes. And Bread Loaf will continue to instill a conservation ethic in the many students who experience the educational seed that Bread Loaf can plant, which will blossom and travel with them throughout the world.

About the Author

Katie Michels attended Middlebury College, class of 2014.5. She studied geography and environmental studies. While at Middlebury, she developed strong connections to Bread Loaf: she participated in the inaugural year of the Bread Loaf Orion Environmental Writers' Conference, and spent many winter mornings cross-country skiing at Rikert. She studied conservation and land management practices at Louis Bacon's Trinchera Ranch in Colorado. She has worked for the Vermont Land Trust and the Montana Land Reliance, and now works for the High Meadows Fund, a Vermont-based environmental foundation. She looks forward to a career protecting and celebrating land.

List of Interviewees

Miriam Altsbuler: Middlebury College class of 1983. Literary agent who attends the Bread Loaf Writers' Conference annually.

Emily Bartels: Director of the Bread Loaf School of English.

Charles Billings: Middlebury class of 1966. Ripton resident, head of the Ripton Historical Society. Billings' ancestors were Joseph Battell's Ripton neighbors during the late 1800's.

Jon Binhammer: Director of Protection for the Nature Conservancy of Vermont.

Darby Bradley: Special Assistant for Donor and Governmental Relations and former president of the Vermont Land Trust. Remarkd on how unique it is that this conservation project will preserve the natural features that have inspired the cultural lineage of Bread Loaf. At the outset of this project, Bradley's advice to Middlebury to "keep it simple" led to the ultimate structure of the conservation deal.

Michael Collier: Director of the Bread Loaf Writers' Conference. Professor of Creative Writing at the University of Maryland. Poet, essayist, and editor of multiple books.

Tom Corbin: Middlebury College Assistant Treasurer and Director of Business Services.

Norm Cushman: Middlebury College Associate Vice President for Operations who is involved in operations at the Bread Loaf campus and the ongoing Inn renovation.

Krista Grady: Paralegal working for attorney Austin Hart. Grady spent two years going through land records and titles in the Ripton town office to understand ownership and deed restrictions on lands from the Battell bequest.

Bob Heiser: Champlain Valley Regional Co-Director for the Vermont Land Trust.

Mike Hussey: Director of the Rikert Nordic Center.

Rebekah Irwin: Middlebury College Director of Special Collections and Archives.

Nan Jenks-Jay: Middlebury College Dean of Environmental Affairs. Jenks-Jay established the Lands Committee and has been working to deepen Middlebury's environmental ethos since starting at the College in 1997. She was responsible for looking at Middlebury's adherence to the terms in Battell's will in response to the 1998 ES Seminar's proposal to better follow Battell's wishes. She commissioned and sourced funding for Marc Lapin's report, "An Ecological Perspective of the Middlebury College Mountain Lands: Natural Communities and Vascular Flora of Lands of the Bread Loaf Region and the Green Mountains Western Escarpment." She also commissioned this research and document.

Stephen Kiernan: Middlebury College class of 1982. Vermont writer who has attended the Bread Loaf Writers' Conference.

Warren King: Ripton resident whose land neighbors the Edwards Parcel. Married to Barry Schultz King. King is a naturalist, environmentalist, ornithologist, head of the Ripton planning commission, and former Nature Conservancy of Vermont board member.

Marc Lapin: Middlebury College faculty member and consulting conservation ecologist. Lapin was hired by the Lands Committee in 2009 to inventory the ecological values of all 6,000 acres of land owned by Middlebury College. Lapin's ecological inventory has laid the foundation for understanding Bread Loaf's conservation values and its incredible natural communities and hydrological diversity.

Ron Liebowitz: Middlebury College President from 2004-2015. Liebowitz has long held a vision to protect Bread Loaf since first visiting the lands while a summer language school student in 1980. He has petitioned the Middlebury College Board of Trustees to protect Bread Loaf twice, and his leadership directly resulted in the current conservation project. Liebowitz's relationship with Louis Bacon was also instrumental. As Bill McKibben described Liebowitz's legacy, "Liebowitz will rightly be remembered as the man who brought the College through financial crisis and broadened its reach to the shores of the Pacific, but his legacy is perhaps most secure in the tens of thousands of birch and beech and maple, the red pine and green grass, the unbroken vistas that will stay unbroken."

Gil Livingston: President of the Vermont Land Trust.

Andi Lloyd: Middlebury College Dean of the Faculty and Philip Battell Stewart and Sarah Frances Cowles Stewart Professor of Biology whose classes have long used the Bread Loaf lands as a natural laboratory. She maintains permanent research plots at Bread Loaf and co-chaired the Lands Advisory Committee.

Tom McGinn: Project Manager at Middlebury College. McGinn has been involved in the renovation of the Bread Loaf Inn.

Stefan Nagel: Middlebury College class of 1969. Conservation lawyer who advised Middlebury College on negotiating the Bread Loaf conservation project as well as the Jackson lands gift. Nagel also worked with Louis Bacon to conserve his Trinchera Ranch property in Colorado.

Mike Schoenfeld: Middlebury College Senior Vice President and Chief Philanthropic Advisor. Schoenfeld has informally served as Bread Loaf project coordinator, ensuring that communication between different stakeholders was clear and complete. Schoenfeld is a former VLT board member. As a Middlebury College alum (class of 1973) and avid nordic skier with many rich Bread Loaf experiences and memories, Schoenfeld said that "Everything I am and that I have ever done has come together in this one project."

Barry Schultz King: Middlebury class of 1974. Ripton resident whose land neighbors the Edwards Parcel. Married to Warren King. Schultz is a naturalist, environmental educator, and outdoor recreation enthusiast.

Steve Small: Land conservation and tax lawyer. Small helped write the IRS tax code which governs charitable deductions for conservation easements. Early in this project, Small advised Middlebury College on potential donation scenarios which would maximize a donor's tax benefit. He provided legal counsel to Louis Bacon.

Phil Tabas: Special Projects Advisor for the Nature Conservancy.

Peter Talty: Vice President of Belvedere Property Management, LLC, a real estate company connected with Louis Bacon. Talty has represented Bacon in meetings and communications for this project and manages Bacon's conservation real estate projects.

Liz Thompson: Director of Conservation Science for the Vermont Land Trust.

Charlie Tipper: Middlebury College class of 1981. Tipper has served on the boards of the Nature Conservancy of Vermont, the Vermont Land Trust, and the South Hero Land Trust. Tipper is thrilled about this project to conserve Bread Loaf, describing it as a "permanent feather in Middlebury's cap." He said that Middlebury has long been an important conservation partner in Vermont, and that we are now "walking the walk" by perpetually protecting our own land.

Steve Trombulak: Middlebury College Director of Sciences and biology professor. Trombulak has taken his natural history courses to the Bread Loaf campus for decades.

Steve Weber: Middlebury College forester. Retired in 2009.

Rand Wentworth: Former President of the Land Trust Alliance (2002-2016).

Marna Whittington: Former President of the Middlebury College Board of Trustees (Board Chair 2012-2016; Board Member 1999-2016)