

# ANNUAL REPORT 2007

## From the Chairman

R. Scott Wallinger

**F**rom the founding of Charleston, South Carolina, in 1670 until Interstate 26 opened in 1965, the developed area around Charleston was confined to the Charleston peninsula and adjacent area west of the Ashley River, North Charleston, and a dozen small towns. Those 300 years had a succession of land uses as land was cleared for cotton, rice, indigo, woodland pastures, open fields, and then truck farms. As crops and economies fluxed through the Revolutionary and Civil Wars, land uses cycled from forest to fields and back to forest.

In the early 1920s, West Virginia Pulp and Paper Company (later Westvaco and now MeadWestvaco) began to acquire forest land near Charleston. The company owned 300,000 acres when the Charleston mill started operating in 1937. For 80 years, that land has been forested and under one ownership, with up to four cycles of tree crops. In the 1930s, the federal government acquired 250,000 acres of land that today comprise the Francis Marion National Forest. And, in the 1920s and 1930s, wealthy families acquired large former plantations for hunting. They are the backbone of private ownership along the Cooper River and in the nearby Ashepoo-Combahee-Edisto (ACE) Basin. Since 1965, however, land has been developed at record rates, causing irrevocable conversions into roads, subdivisions, and shopping centers.

Yet people new to Charleston—and many who were born there—have little knowledge of Charleston's forest legacy. At least half of the area's population is from somewhere else, including a steady influx of retirees from the Northeast and Midwest. Today's residents are making decisions about future land uses regarding the area's traditional lifestyle and ambience often without the benefit of historical context and understanding.



The archives of the Forest History Society are a treasure trove of information for developing urban centers around the country about the histories and trends in forest and land use around them. Charleston is just one example of a concern that is replicated across the country as cities grow. The mobility of America's people means most of them did not grow up with local culture and knowledge. They rely on history to supply that.

That's why I think the Forest History Society is more relevant today than ever. Forest history isn't just about logging with oxen and railways; it isn't just about forest agencies and companies. More than anything, forest history is about how people have used their land for farming, forests, water, wildlife, recreation—and for urban development.

Today, Americans are trying to reconcile urbanization with wildlife management, residences in the forests with prescribed fire and wildfire. Water is becoming the most critical issue America's population will face as it approaches 400 million people in 40 years or so—and most of that water comes from forest watersheds.

Americans need a new, holistic dialogue about its forests and how they will value these forests in the future. They need to reconcile today's needs and conditions with forest policies that were formed decades ago in another era. This is where the Forest History Society's Issue Series will be very relevant, along with its educational programs for children and its archives and library for historians. "Those who cannot remember the past are condemned to repeat it" has even greater merit and import in forest history as we move forward.

That's why I belong to the Forest History Society. Please join me in supporting the Forest History Society in all its important work for America today—and in the future. □

## Treasurer's Report

The Forest History Society continues its mission to provide society with valuable services and information for maintaining our forest heritage with professional dedication and attention. The board and employees of the Society have worked hard to improve its financial position and the accomplishment of our mission during fiscal year 2006–2007.

Net assets as of June 30, 2007, increased to \$9,550,782 from \$8,364,313 at the previous year end. This was an increase of \$1,186,469, generally attributable to an increase in the value of investments. During this fiscal year, the board continued its long-term investment strategy of 75 percent equities and 25 percent fixed income. Cash and cash equivalents increased approximately \$90,000 from the prior year. The board maintained the reduced percentage withdrawal from endowment at 5 percent in response to intermediate term earning trends.



Henry I. Barclay

For the year ended June 30, 2007, the board of directors of the Forest History Society engaged new auditors, Boyce, Furr & Company, LLP, who expressed an unqualified opinion on the financial statements and stated that they present fairly the financial position of the Society in conformity with accounting principles generally accepted in the United States. These complete financial statements, along with our federal Form 990, are available for review in the offices of the Forest History Society by appointment during normal business hours.

The Society continues its solid financial footing, is debt free and owns its own facilities. There is a growing membership and donor base. Our success thus far with the annual fund and the endowment expansions have strengthened our ability to continue and expand our core missions with due attention to emerging priorities. We are prepared for a bright future of continuing service.

### FOREST HISTORY SOCIETY, INC.

Statement of Financial Position • June 30, 2007 (with comparative totals from 2006)

<b>Assets</b>	<b>June 30, 2007</b>	<b>June 30, 2006</b>
<b>CURRENT ASSETS</b>		
Cash	\$ 465,028	\$ 374,502
Accounts receivable	23,571	63,804
Pledges receivable	167,544	15,655
Inventory	14,461	17,306
Prepaid expense and deposits	21,030	16,733
Total current assets	691,634	488,000
INVESTMENTS	8,507,716	7,422,719
PLEDGES RECEIVABLE DUE AFTER ONE YEAR	186,466	273,304
LAND, BUILDING & EQUIPMENT, NET OF DEPRECIATION	187,219	197,267
<b>TOTAL ASSETS</b>	<b>\$ 9,573,035</b>	<b>\$ 8,381,290</b>
<b>Liabilities &amp; Net Assets</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 14,208	\$ 14,380
Accrued expense and withholding	8,045	2,597
Total current liabilities	22,253	16,977
<b>NET ASSETS</b>		
Unrestricted		
Undesignated	281,939	229,248
Designated—operations	249,718	266,657
Building and equipment	187,219	203,683
Total unrestricted	718,876	699,588
Temporarily restricted		
Operations	101,512	81,316
Endowment earnings	2,721,605	1,961,321
Total temporarily restricted	2,823,117	2,042,637
Permanently restricted—endowment	6,008,789	5,622,088
Total net assets	9,550,782	8,364,313
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 9,573,035</b>	<b>\$ 8,381,290</b>

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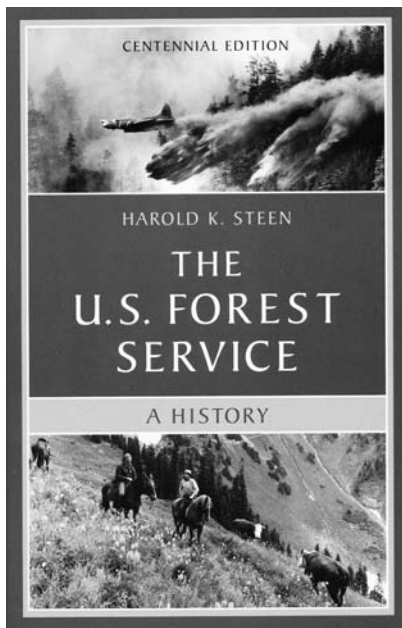
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## The U.S. Forest Service: A History

by *Harold K. Steen*

The U.S. Forest Service celebrated its centennial in 2005. With a new preface by the author, this edition of Harold K. Steen's classic history (originally published in 1976) provides a broad perspective on the Service's administrative and policy controversies and successes. Steen updates the book with discussions of a number of recent concerns, among them the spotted owl issue; wilderness and roadless areas; new research on habitat, biodiversity, and fire prevention; below-cost timber sales; and workplace diversity in a male-oriented field.

Harold K. Steen is former president of the Forest History Society and currently teaches conservation history at New Mexico State University. Published jointly by the Forest History Society and the University of Washington Press, the book contains 432 pp., 34 photos, notes, bibliography and index.

ISBN: PAPER: 0-295-98373-6 **\$25**  
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