

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024Open to Public
Inspection**A For the 2024 calendar year, or tax year beginning and ending****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organizationROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

185 KNEELAND STREET

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

BOSTON, MA 02111

F Name and address of principal officer: CHRIS COOK

SAME AS C ABOVE

D Employer identification number

20-1678932

E Telephone number

(617) 292-0020

G Gross receipts \$

10,292,230.

H(a) Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: WWW.ROSEKENNEDYGREENWAY.ORG**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: 2004**M** State of legal domicile: MA**Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities:	SEE ATTACHED SCHEDULE O	
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	20
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	20
	5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	56
	6	Total number of volunteers (estimate if necessary)	6	630
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 6,205,156.	Current Year 6,677,178.
	9	Program service revenue (Part VIII, line 2g)	931,041.	1,082,405.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,403,773.	1,560,589.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-110,134.	-236,921.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	8,429,836.	9,083,251.
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.
14		Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	3,494,913.	3,910,996.
16a		Professional fundraising fees (Part IX, column (A), line 11e)	29,085.	21,105.
b		Total fundraising expenses (Part IX, column (D), line 25)	833,727.	
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	3,959,390.	4,257,594.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	7,483,388.	8,189,695.
19	Revenue less expenses. Subtract line 18 from line 12	946,448.	893,556.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year 31,532,576.	End of Year 32,773,342.
	21	Total liabilities (Part X, line 26)	1,697,525.	1,499,612.
	22	Net assets or fund balances. Subtract line 21 from line 20	29,835,051.	31,273,730.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date		
	CHRIS COOK, EXECUTIVE DIRECTOR			
Paid Preparer Use Only	Preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/> PTIN
	DAVID KELLEHER, CPA	DAVID KELLEHER, CPA	05/08/25	P01059560
	Firm's name	Firm's EIN		
	AAFCPAS, INC.	04-2571780		
	Firm's address	Phone no.		
	50 WASHINGTON STREET WESTBOROUGH, MA 01581	508-366-9100		

May the IRS discuss this return with the preparer shown above? See instructions

☒ Yes ☐ No

LHA For Paperwork Reduction Act Notice, see the separate instructions.

432001 12-10-24

Form **990** (2024)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☒

1 Briefly describe the organization's mission:

SEE PART I, LINE 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 4,081,753. including grants of \$) (Revenue \$ 87,382.)
SEE ATTACHED SCH O-MAINTENANCE, HORTICULTURE, AND RANGERS

4b (Code:) (Expenses \$ 803,953. including grants of \$) (Revenue \$ 998,900.)
SEE ATTACHED SCHEDULE O - PROGRAMS

4c (Code:) (Expenses \$ 1,139,137. including grants of \$) (Revenue \$ 227.)
SEE ATTACHED SCHEDULE O - PUBLIC ART

4d Other program services (Describe on Schedule O.)

(Expenses \$ 417,823. including grants of \$) (Revenue \$ 10,700.)

4e Total program service expenses 6,442,666.

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**ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.**

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.**

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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	38	X

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	84
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X

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CONSERVANCY, INC.

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Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

	Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	56
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	X
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders	11a	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c Enter the amount of reserves on hand	13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

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Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒ **X**

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a 20		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
b Enter the number of voting members included on line 1a, above, who are independent	1b 20		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	X	
13 Did the organization have a written whistleblower policy?	13	X	
14 Did the organization have a written document retention and destruction policy?	14	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a The organization's CEO, Executive Director, or top management official	15a	X	
b Other officers or key employees of the organization	15b		X
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed MA

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
CHRIS COOK - (617) 292-0020
185 KNEELAND STREET, BOSTON, MA 02111

ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.

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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII ☐

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CHRIS COOK EXECUTIVE DIRECTOR	46.00			X				225,780.	0.	7,460.
(2) ALEX ROGERS PITTMAN DIR. OF DEVELOPMENT	43.00				X			152,251.	0.	29,848.
(3) DAVID DALENA SR. DEVELOPMENT OFFICER	43.00				X			155,866.	0.	18,684.
(4) ROBERT STIGBERG DIR. OF MAINT. AND CAPITAL	42.00				X			124,253.	0.	27,502.
(5) TRACEY COOKE SR. FINANCE PROJECT MANAGER	43.00				X			125,702.	0.	13,723.
(6) BRIAN GIBBONS DIR. OF HORTICULTURE	46.00				X			105,477.	0.	22,552.
(7) HILINA AJAKAIYE CHAIR	3.00	X		X				0.	0.	0.
(8) JOHN SHEA VICE CHAIR	5.00	X		X				0.	0.	0.
(9) REBECCA LEE CLERK	3.00	X		X				0.	0.	0.
(10) DENIZ JOHNSON TREASURER	5.00	X		X				0.	0.	0.
(11) MICHAEL BONNETTI DIRECTOR	2.00	X						0.	0.	0.
(12) MIKE CARRAGHER DIRECTOR (AS OF 3/24)	1.00	X						0.	0.	0.
(13) MATT CONTI DIRECTOR	3.00	X						0.	0.	0.
(14) JENNIFER FANG DIRECTOR	1.00	X						0.	0.	0.
(15) CONOR FINLEY DIRECTOR	2.00	X						0.	0.	0.
(16) ROSALIND GORIN DIRECTOR	2.00	X						0.	0.	0.
(17) CARMINE GUARINO DIRECTOR	2.00	X						0.	0.	0.

**ROSE FITZGERALD KENNEDY GREENWAY
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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JENNY HARDING DIRECTOR	1.00	X						0.	0.	0.
(19) CONAN HARRIS DIRECTOR (AS OF 12/24)	1.00	X						0.	0.	0.
(20) KIRSTEN HOFFMAN DIRECTOR	2.00	X						0.	0.	0.
(21) JESSICA HUGHES DIRECTOR	1.00	X						0.	0.	0.
(22) MIDORI MORIKAWA DIRECTOR (AS OF 5/24)	1.00	X						0.	0.	0.
(23) TOM O'BRIEN DIRECTOR (AS OF 12/24)	1.00	X						0.	0.	0.
(24) SAYED SALEH DIRECTOR	2.00	X						0.	0.	0.
(25) LINDA SEE DIRECTOR	2.00	X						0.	0.	0.
(26) BRADLEY SNYDER DIRECTOR	4.00	X						0.	0.	0.
1b Subtotal								889,329.	0.	119,769.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								889,329.	0.	119,769.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 7

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
BLOCK BY BLOCK PO BOX 643873, CINCINNATI, OH 45264	PARK MANAGEMENT SERVICES	1,047,428.
BRM LLC 14 TEMPO DRIVE, DANVILLE, NH 03819	DESIGN & FABRICATION SERVICES	305,181.
JWG RESTORATION LLC 6 LEDGEROCK WAY, UNIT 1, ACTON, MA 01720	MASONRY	252,159.
PEAK EVENT SERVICES 36 CABOT ROAD, WOBURN, MA 01801	EVENT MANAGEMENT SERVICES	135,508.
AECOM USA, INC. 1178 PAYSHERE CIRCLE, CHICAGO, IL 60674	ENGINEERING FIRM	131,462.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 5

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	772,020.				
	d Related organizations	1d					
	e Government grants (contributions)	1e	2,035,128.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	3,870,030.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 3,300.				
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a CAROUSEL REVENUE, NET	Business Code	722100	343,129.	343,129.		
	b PROMOTIONAL FEES		541800	207,717.	207,717.		
	c FOOD VENDING INCOME		713110	197,328.	197,328.		
	d BEER GARDENS		722440	156,801.	156,801.		
	e MAINTENANCE REVENUE		900099	77,147.	77,147.		
	f All other program service revenue		900099	100,283.	100,283.		
	g Total. Add lines 2a-2f			1,082,405.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			623,015.			623,015.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b	886,184.				
	c Gain or (loss)	7c	937,574.				
d Net gain or (loss)			937,574.			937,574.	
8 a Gross income from fundraising events (not including \$ 772,020. of contributions reported on line 1c). See Part IV, line 18	8a						
		71,070.					
b Less: direct expenses	8b	322,795.					
c Net income or (loss) from fundraising events			-251,725.			-251,725.	
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a OTHER INCOME	Business Code	900099	14,804.	14,804.		
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			14,804.			
12 Total revenue. See instructions				9,083,251.	1,097,209.	0.	1308864.

**ROSE FITZGERALD KENNEDY GREENWAY
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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☒ **X**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	241,589.	72,477.	84,556.	84,556.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,889,660.	2,001,537.	356,607.	531,516.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	51,432.	28,805.	9,341.	13,286.
9 Other employee benefits	450,719.	333,251.	67,993.	49,475.
10 Payroll taxes	277,596.	184,118.	38,836.	54,642.
11 Fees for services (nonemployees):				
a Management				
b Legal	7,383.	6,573.	810.	
c Accounting	60,460.		60,460.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17	21,105.			21,105.
f Investment management fees	99,295.		99,295.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	1,397,516.	1,295,301.	97,933.	4,282.
12 Advertising and promotion				
13 Office expenses	81,987.	25,041.	36,700.	20,246.
14 Information technology	105,287.	57,348.	37,297.	10,642.
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	847,397.	832,908.	6,823.	7,666.
23 Insurance	172,147.	155,276.	16,301.	570.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a DIRECT EXPENSE	1,422,394.	1,386,303.	350.	35,741.
b OUTREACH	63,728.	63,728.		
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	8,189,695.	6,442,666.	913,302.	833,727.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.**

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	609,200.	1	591,917.
	2 Savings and temporary cash investments	1,228,150.	2	1,050,085.
	3 Pledges and grants receivable, net	1,282,869.	3	1,487,769.
	4 Accounts receivable, net	40,272.	4	57,136.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	365,675.	9	459,770.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	13,735,965.		
	b Less: accumulated depreciation	5,601,728.		
		8,176,001.	10c	8,134,237.
	11 Investments - publicly traded securities	19,830,409.	11	20,992,428.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11		15		
16 Total assets. Add lines 1 through 15 (must equal line 33)	31,532,576.	16	32,773,342.	
Liabilities	17 Accounts payable and accrued expenses	783,515.	17	535,421.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	914,010.	25	964,191.
	26 Total liabilities. Add lines 17 through 25	1,697,525.	26	1,499,612.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	10,579,049.	27	10,195,692.
	28 Net assets with donor restrictions	19,256,002.	28	21,078,038.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	29,835,051.	32	31,273,730.
	33 Total liabilities and net assets/fund balances	31,532,576.	33	32,773,342.

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ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	9,083,251.
2	Total expenses (must equal Part IX, column (A), line 25)	2	8,189,695.
3	Revenue less expenses. Subtract line 2 from line 1	3	893,556.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	29,835,051.
5	Net unrealized gains (losses) on investments	5	545,123.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	31,273,730.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		<input checked="" type="checkbox"/>
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
b Were the organization's financial statements audited by an independent accountant?	<input checked="" type="checkbox"/>	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	<input checked="" type="checkbox"/>	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		<input checked="" type="checkbox"/>
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

Form 990 (2024)

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

Name of the organization	ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.
--------------------------	---

Employer identification number
20-1678932

Part I	Reason for Public Charity Status. (All organizations must complete this part.) See instructions.
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The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- ☐ 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- ☐ 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- ☐ 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- ☐ 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- ☐ 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- ☐ 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- ☒ 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- ☐ 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- ☐ 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- ☐ 10 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- ☐ 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- ☐ 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - ☐ a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - ☐ b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - ☐ c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - ☐ d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - ☐ e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

g Provide the following information about the supported organization(s).

g Provide the following information about the supported organization(s).						
(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.

Schedule A (Form 990) 2024

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	4881790.	5380579.	6022020.	6205156.	6677178.	29166723.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge	265,561.	236,893.	280,942.	272,874.	355,077.	1411347.
4 Total. Add lines 1 through 3	5147351.	5617472.	6302962.	6478030.	7032255.	30578070.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						8553730.
6 Public support. Subtract line 5 from line 4.						22024340.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4	5147351.	5617472.	6302962.	6478030.	7032255.	30578070.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	77,828.	2231724.	167,940.	501,907.	623,015.	3602414.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						34180484.
12 Gross receipts from related activities, etc. (see instructions)					12	5,003,842.

13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	64.44 %
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	64.10 %
16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input checked="" type="checkbox"/>		
b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

Schedule A (Form 990) 2024

ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.

Schedule A (Form 990) 2024

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Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2023 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

**ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.**

Schedule A (Form 990) 2024

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Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.**

Schedule A (Form 990) 2024

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Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
2a			
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
2b			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI .			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
3b			

ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.

Schedule A (Form 990) 2024

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1
2	Enter 0.85 of line 1.	2
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3
4	Enter greater of line 2 or line 3.	4
5	Income tax imposed in prior year	5
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).	

Schedule A (Form 990) 2024

ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.

Schedule A (Form 990) 2024

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5	
6 Other distributions (describe in Part VI). See instructions.	6	
7 Total annual distributions. Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8	
9 Distributable amount for 2024 from Section C, line 6	9	
10 Line 8 amount divided by line 9 amount	10	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2024			
a From 2019			
b From 2020			
c From 2021			
d From 2022			
e From 2023			
f Total of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2025. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020			
b Excess from 2021			
c Excess from 2022			
d Excess from 2023			
e Excess from 2024			

Schedule A (Form 990) 2024

ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.

Schedule A (Form 990) 2024

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Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

COPY

SCHEDULE D

(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization **ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.**

Employer identification number
20-1678932

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 \$

(ii) Assets included in Form 990, Part X \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$

b Assets included in Form 990, Part X \$

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) (Rev. 12-2024)

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibition

d ☐ Loan or exchange program

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	17411326.	15914207.	19534849.	17876345.	15886641.
b Contributions					
c Net investment earnings, gains, and losses	1,829,883.	2,289,640.	-2844048.	2,398,594.	2,690,580.
d Grants or scholarships					
e Other expenditures for facilities and programs	791,483.	792,521.	776,594.	740,090.	700,876.
f Administrative expenses					
g End of year balance	18449726.	17411326.	15914207.	19534849.	17876345.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment _____ %

b Permanent endowment 76.7200 %

c Term endowment 23.2800 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations? _____

(ii) Related organizations? _____

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? _____

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		12,996,186.	5,015,119.	7,981,067.
d Equipment		380,768.	270,564.	110,204.
e Other		359,011.	316,045.	42,966.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)).				8,134,237.

Schedule D (Form 990) (Rev. 12-2024)

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1.	(a) Description of liability	(b) Book value
(1)	Federal income taxes	
(2)	CONDITIONAL GRANT ADVANCES	964,191.
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))		964,191.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☒

Schedule D (Form 990) (Rev. 12-2024)

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	10,123,096.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	545,123.
b	Donated services and use of facilities	2b	594,017.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	1,139,140.
3	Subtract line 2e from line 1	3	8,983,956.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	99,295.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	99,295.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	9,083,251.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	8,684,417.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	594,017.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	594,017.
3	Subtract line 2e from line 1	3	8,090,400.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	99,295.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	99,295.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	8,189,695.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

THE CONSERVANCY ADHERES TO THE UNIFORM PRUDENT MANAGEMENT OF INSTITUTIONAL FUNDS ACT (UPMIFA). THE ASSETS IN ITS PERMANENTLY RESTRICTED ENDOWMENT FUND ARE DONOR-RESTRICTED ASSETS UNTIL APPROPRIATED ACCORDING TO THE DONOR STIPULATION FOR EXPENDITURE BY THE CONSERVANCY. THE CONSERVANCY HAS ADOPTED AN INVESTMENT AND SPENDING POLICY FOR ITS ENDOWMENT ASSETS AND FOR ANY BOARD DESIGNATED NET-ASSETS THAT IS DESIGNED TO PRESERVE CAPITAL THROUGH RISK MANAGEMENT WHILE PROVIDING A LEVEL OF SUPPORT FOR THE CONSERVANCY AND ITS PROGRAMS.

PART X, LINE 2:

THE CONSERVANCY ACCOUNTS FOR UNCERTAINTY IN INCOME TAXES IN ACCORDANCE WITH ASC TOPIC, INCOME TAXES. THIS STANDARD CLARIFIES THE ACCOUNTING FOR UNCERTAINTY IN TAX POSITIONS AND PRESCRIBES A RECOGNITION THRESHOLD AND MEASUREMENT ATTRIBUTE FOR THE FINANCIAL STATEMENTS REGARDING A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. THE CONSERVANCY HAS DETERMINED THAT THERE ARE NO UNCERTAIN TAX POSITIONS WHICH QUALIFY FOR RECOGNITION OR DISCLOSURE IN THE FINANCIAL STATEMENTS AT DECEMBER 31, 2024. THE CONSERVANCY'S INFORMATION RETURNS ARE SUBJECT TO EXAMINATION BY THE FEDERAL AND STATE JURISDICTIONS.

Part XIII Supplemental Information *(continued)*

COPY

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.

Employer identification number
20-1678932

Part I

Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a ☒ Mail solicitations
- b ☒ Internet and email solicitations
- c ☒ Phone solicitations
- d ☒ In-person solicitations
- e ☒ Solicitation of nongovernment grants
- f ☒ Solicitation of government grants
- g ☐ Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☒ Yes☐ No

- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
LISA MYKYTA - 114 PRESCOTT STREET, READING, MA 01867	GRANT WRITING		X	1,766,200.	21,105.	1,745,095.
Total				1,766,200.	21,105.	1,745,095.

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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ROSE FITZGERALD KENNEDY GREENWAY

Schedule G (Form 990) (Rev. 12-2024) CONSERVANCY, INC.

20-1678932 Page 2

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

	(a) Event #1 GALA 2024 (event type)	(b) Event #2 GLOW 2024 (event type)	(c) Other events NONE (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	768,855.	74,235.	843,090.
	2 Less: Contributions	714,135.	57,885.	772,020.
	3 Gross income (line 1 minus line 2)	54,720.	16,350.	71,070.
Direct Expenses	4 Cash prizes			
	5 Noncash prizes			
	6 Rent/facility costs			
	7 Food and beverages	91,763.	22,477.	114,240.
	8 Entertainment	40,964.	8,975.	49,939.
	9 Other direct expenses	150,051.	8,565.	158,616.
	10 Direct expense summary. Add lines 4 through 9 in column (d)			322,795.
11 Net income summary. Subtract line 10 from line 3, column (d)			-251,725.	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

	(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue				
1 Gross revenue				
Direct Expenses	2 Cash prizes			
	3 Noncash prizes			
	4 Rent/facility costs			
	5 Other direct expenses			
6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7 Direct expense summary. Add lines 2 through 5 in column (d)				
8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

ROSE FITZGERALD KENNEDY GREENWAY

Schedule G (Form 990) (Rev. 12-2024) CONSERVANCY, INC.

20-1678932 Page 3

- 11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity conducted in:
- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name _____

Address _____

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization \$ _____ and the amount of gaming revenue retained by the third party \$ _____

c If "Yes," enter the name and address of the third party:

Name _____

Address _____

- 16** Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided _____

☐ Director/officer ☐ Employee ☐ Independent contractor

- 17** Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

ROSE FITZGERALD KENNEDY GREENWAY
CONSERVANCY, INC.

Schedule G (Form 990)

20-1678932 Page 4

Part IV Supplemental Information *(continued)*

COPY

Schedule G (Form 990)

SCHEDULE J
(Form 990)

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization	ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.	Employer identification number	20-1678932
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Part I Questions Regarding Compensation

	Yes	No								
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <table border="0"><tr><td><input type="checkbox"/> First-class or charter travel</td><td><input type="checkbox"/> Housing allowance or residence for personal use</td></tr><tr><td><input type="checkbox"/> Travel for companions</td><td><input type="checkbox"/> Payments for business use of personal residence</td></tr><tr><td><input type="checkbox"/> Tax indemnification and gross-up payments</td><td><input type="checkbox"/> Health or social club dues or initiation fees</td></tr><tr><td><input type="checkbox"/> Discretionary spending account</td><td><input type="checkbox"/> Personal services (such as maid, chauffeur, chef)</td></tr></table>	<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use	<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use									
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence									
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees									
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)									
b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b									
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2									
3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. <table border="0"><tr><td><input checked="" type="checkbox"/> Compensation committee</td><td><input type="checkbox"/> Written employment contract</td></tr><tr><td><input checked="" type="checkbox"/> Independent compensation consultant</td><td><input checked="" type="checkbox"/> Compensation survey or study</td></tr><tr><td><input checked="" type="checkbox"/> Form 990 of other organizations</td><td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td></tr></table>	<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract	<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study	<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee				
<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract									
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study									
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee									
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: a Receive a severance payment or change-of-control payment?	4a	X								
b Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	X								
c Participate in or receive payment from an equity-based compensation arrangement?	4c	X								
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.										
Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.										
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of: a The organization?	5a	X								
b Any related organization?	5b	X								
If "Yes" on line 5a or 5b, describe in Part III.										
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of: a The organization?	6a	X								
b Any related organization?	6b	X								
If "Yes" on line 6a or 6b, describe in Part III.										
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	7	X								
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	X								
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9									

Schedule J (Form 990) (Rev. 12-2024) **CONSERVANCY, INC.**

Page 2

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

[illegible]

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 4:

SEE ATTACHED SCHEDULE O FOR DESCRIPTION OF COMPENSATION REVIEW PROCEDURES.

COPY

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization	ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.	Employer identification number	20-1678932
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE CONSERVANCY HAS SOLE RESPONSIBILITY FOR MANAGING ALL ASPECTS OF THE ROSE KENNEDY GREENWAY, INCLUDING HORTICULTURE, PROGRAMMING, PUBLIC ART, MAINTENANCE, AND CAPITAL IMPROVEMENTS.

WE ENVISION A VIBRANT, INCLUSIVE, AND EVOLVING GATHERING PLACE THAT OFFERS

- HEALTHY GREEN SPACE,
- FUN, ENGAGING, AND THOUGHT-PROVOKING EXPERIENCES, AND
- A TESTING GROUND FOR NEW IDEAS.

WE PURSUE OUR MISSION THROUGH

- PARK CARE THAT SUSTAINS YEAR-ROUND BEAUTY, ENSURES SAFETY, AND MODELS ENVIRONMENTAL STEWARDSHIP;
- ROBUST PROGRAMMING THAT SHOWCASES AND SUPPORTS THE INGENUITY AND BREADTH OF OUR COMMUNITY; AND
- TEMPORARY EXHIBITIONS OF CONTEMPORARY PUBLIC ART THAT FACILITATE ARTISTIC EXPERIMENTATION AND SPEAK TO OUR CURRENT MOMENT;
- RAISING THE STANDARD OF EXCELLENCE FOR URBAN PARK MANAGEMENT.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

THE GREENWAY IS A CONTEMPORARY PUBLIC PARK IN THE HEART OF BOSTON, WELCOMING MILLIONS OF VISITORS TO ENJOY OPEN SPACE, GORGEOUS GARDENS, PUBLIC ART, AND FREE PROGRAMMING. THE GREENWAY CONSERVANCY IS THE NON-PROFIT RESPONSIBLE FOR THE MANAGEMENT AND CARE OF THE GREENWAY. THE MAJORITY OF THE PUBLIC PARK'S ANNUAL BUDGET IS GENEROUSLY PROVIDED BY PRIVATE SOURCES.

IN 2024, THE CONSERVANCY CONTINUED ITS EXCEPTIONAL CARE AND IMPROVEMENT OF THE GREENWAY:

- THE HORTICULTURE DEPARTMENT IS FOCUSING ON UNDERSTANDING THE COMPLEXITY OF THE GREENWAY'S ECOLOGY, TAILORING MAINTENANCE EFFORTS TO ITS NEEDS, REDUCING INPUTS, AND CONSERVING WATER WHEREVER POSSIBLE. WE ARE DEDICATED TO FINDING A BALANCE BETWEEN SOUND HORTICULTURE AND INNOVATIVE ECOLOGICAL PRACTICES TO CREATE AND MAINTAIN RESILIENT LANDSCAPES WHICH HELPS TO ENHANCE BIODIVERSITY IN DOWNTOWN BOSTON.
- MAINTENANCE AND CAPITAL PROJECTS TEAMS CONTINUE TO MAINTAIN AND IMPROVE THE INFRASTRUCTURE THROUGHOUT THE GREENWAY. WITH THE FEEDBACK WE RECEIVED FOLLOWING A ROBUST COMMUNITY ENGAGEMENT PROCESS, ENHANCEMENTS TO MARY SOO HOO PARK WERE COMPLETED IN THE SPRING.
- THE GREENWAY WAS ONCE AGAIN FULL OF PROGRAMMING AND FESTIVALS, WITH 400+ EVENTS THAT WERE FREE AND OPEN TO THE PUBLIC. THE GREENWAY CAROUSEL, BEER GARDENS, MARKETS, OUR FITNESS PROGRAM, AND SLATE OF RETURNING AND NEW SPECIAL EVENTS, MOVIES, MUSIC, AND MORE, ATTRACTED DIVERSE AUDIENCES TO GATHER IN OUR BEAUTIFUL AND WELCOMING SPACE.
- THE CONSERVANCY PRESENTED A ROBUST SEASON OF PUBLIC ART FEATURING 6 PROJECTS THAT ENGAGED RESTORATIVE HISTORIES AND CHARTED NEW COSMOLOGIES THAT CENTERED JOY, INTERDEPENDENCE, ABUNDANCE, AND WONDER, ASKING BOSTON TO RECONSIDER AND REIMAGINE ITS SENSE OF SELF AS A CITY. TOGETHER, THESE WORKS SPOKE TO THE POWER OF COLLECTIVE IMAGINATION TO ENVISION AND CREATE MORE JUST AND INCLUSIVE WORLDS, BEGINNING WITH OUR

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) (Rev. 12-2024)

LHA 432211 01-15-25

Name of the organization	ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.	Employer identification number	20-1678932
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PUBLIC SPACES.

HORTICULTURE

THE CONSERVANCY CONTINUED TO ENHANCE THE GREENWAY'S GARDENS AND LANDSCAPES BY USING ECOLOGICAL HORTICULTURE MANAGEMENT AND INTENTIONAL DESIGN APPLICATIONS. AS ONE OF THE FIRST PUBLIC PARKS IN THE UNITED STATES TO BE MANAGED ORGANICALLY, THE CONSERVANCY IS A LEADER IN ECOLOGICAL HORTICULTURE. THESE INNOVATIVE PRACTICES PROTECT THE ENVIRONMENT AND PARK VISITORS, AND THEY HELP THE PLANTS BE MORE RESILIENT TO URBAN STRESSES INCLUDING POLLUTION, COMPACTION, AND MORE.

THE CONSERVANCY INVESTED IN OUR HORTICULTURE DEPARTMENT MEMBERS AND PROVIDED AVENUES FOR PROFESSIONAL DEVELOPMENT, GROWTH AND INSPIRATION. THE HORTICULTURE TEAM PARTICIPATED IN SPECIALIZED TRAINING PROVIDED BY RADIANT LEAF, TO BETTER UNDERSTAND PRUNING MAINTENANCE OF WOODY TREES AND SHRUBS. WE ATTENDED THE NATIONAL ANNUAL AMERICAN PUBLIC GARDENS ASSOCIATION CONFERENCE HELD IN BOSTON IN JUNE; HOSTED TWO TOURS IN THE PARK TO MORE THAN 60 ATTENDEES OF THE CONFERENCE; TOOK IN OVER 12 HOURS OF LECTURES AND SEMINARS AS A TEAM AND PRESENTED ON ONE OF THE PANELS AT THE CONFERENCE. IN AUGUST, THE TEAM WENT ON A FIELD TRIP TO NEIGHBORING NATIVE PLANT TRUST - GARDEN IN THE WOODS TO FIND NEW INSPIRATION, AND ATTENDED THE MASSACHUSETTS NURSERY & LANDSCAPE ASSOCIATION'S "PLANT GEEK DAY" TO NETWORK WITH OTHER LOCAL GREEN INDUSTRY PERSONNEL. THE CONSERVANCY'S INVESTMENT IN PROFESSIONAL DEVELOPMENT, INCLUDING MAINTAINING ACCREDITATIONS AND LICENSES FOR THE HORTICULTURE TEAM WAS OVER \$6000 IN 2024.

THE HORTICULTURE DEPARTMENT IS DEDICATED TO SUPPORTING OUR STAFF AND THEIR WORK SO THAT IT ALIGNS WITH POSITIVELY IMPACTING CLIMATE CHANGE RESILIENCY. IN THE SPRING OF 2024, WE DECOMMISSIONED FUEL POWERED EQUIPMENT THAT HAD AGED OUT AND SWITCHED TO BATTERY OPERATED TO USE FOR LANDSCAPE CARE, INCLUDING STRING TRIMMERS, HEDGE TRIMMERS, LEAF BLOWERS, AND A CHAINSAW. THIS WAS AN INVESTMENT OF \$5500 AND WILL HELP THE TEAM SAFELY MAINTAIN THE PARK FOR THE NEXT 5-10 YEARS BEFORE NEEDING TO BE UPGRADED OR REPLACED. THE BATTERY POWERED EQUIPMENT PRODUCES NO EXHAUST THAT WOULD NEGATIVELY IMPACT AIR QUALITY AND IS QUIETER TO OPERATE WHICH IS BETTER FOR OUR HORTICULTURE TEAM, PARK VISITORS AND THE WILDLIFE ALONG THE GREENWAY.

POLLINATORS LIKE BEES, BIRDS, BUTTERFLIES, BEETLES, WASPS, BATS, AND SMALL MAMMALS ARE VITAL TO THE POLLINATION OF 85% OF CROPS WORLDWIDE. THE GREENWAY DEPENDS ON OUR POLLINATORS FOR THE FLOWERING AND FRUITING OF THE PLANTS GROWING IN THE PARK. ON THE GREENWAY, 16 POLLINATOR HOTELS AND A 7,200 SQ.FT. WILDFLOWER MEADOW SUPPORT NATIVE BEES IN THE PARK. THE 2 BEEHIVES PROVIDE FOOD AND SHELTER FOR HONEY BEES THAT HELP WITH POLLINATION IN THE GARDENS AND LANDSCAPE. IN 2024, THE TEAM DESIGNED AND PLANTED HERBACEOUS PERENNIALS AT THE BASE OF OAK TREES IN THE PARK, KNOWN AS A "SOFT LANDING." THE SOFT LANDING PROVIDES HABITAT AND FOOD FOR CATERPILLARS WHICH WILL MATURE INTO NATIVE BUTTERFLIES AND MOTHS. THE HORTICULTURE DEPARTMENT ALSO COLLABORATES WITH A PH.D CANDIDATE FROM BOSTON UNIVERSITY AND MONITORS BUTTERFLY SPECIES IN THE PARK. THE MONITORING WAS PILOTED IN 2023 AND CONTINUED IN 2024. VOLUNTEERS ASSIST WITH COLLECTING DATA BY MAKING OBSERVATIONS OF BUTTERFLY SPECIES THEY SEE ON THE GREENWAY AND LOG THE LOCATION. THERE HAVE BEEN EIGHT SEPARATE SPECIES LOGGED THUS FAR. MONITORING OCCURS DURING THE WARMER MONTHS WHEN THE BUTTERFLIES ARE ACTIVE, TYPICALLY MAY

Name of the organization	ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.	Employer identification number	20-1678932
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INTO SEPTEMBER.

DURING 2024, WE OBSERVED MASON BEES, GRASS CARRYING WASPS, RESIN BEES, AND LEAF CUTTER BEES IN THE PARK. WE ARE IMPLEMENTING STRATEGIES TO CREATE A BALANCE BETWEEN THE NATIVE BEES AND HONEY BEES. WE INTENTIONALLY PROVIDED RESOURCES TO SUPPORT BOTH SPECIES AND MONITORED THEIR INTERACTIONS. WE ARE WORKING ON INTERPRETATION TO HELP EDUCATE THE PUBLIC ABOUT HONEY BEES AND NATIVE BEES ON THE GREENWAY.

MIGRATORY BIRDS THAT USE THE "ATLANTIC FLYWAY" AND NATIVE SPECIES WHO RESIDE IN AND AROUND BOSTON RELY ON THE GREENWAY FOR FOOD AND HABITAT. USING DATA COLLECTED FROM BIRD SURVEYS THAT HAVE BEEN CONDUCTED IN THE PARK SINCE 2013, THE HORTICULTURE TEAM SELECTED AND INSTALLED PLANTS THAT ARE FOOD SOURCES FOR SPECIFIC BIRDS IN NEW ENGLAND. OUR ORGANIC PRACTICES PROTECT BIRDS AND ENSURE THEY ARE NOT EXPOSED TO PESTICIDES WHILE FEEDING ON PLANTS AND INSECTS ALONG THE GREENWAY. WE PLANTED SEVERAL NEW NATIVE SPECIES OF TREES AND SHRUBS, INCLUDING DOGWOODS AND VIBURNUM, WHICH PROVIDE HABITAT AND FRUIT FOR THE FEEDING BIRDS IN THE PARK.

OVER THE PAST 10 YEARS, THE HORTICULTURE TEAM HAS BUILT THE PARK'S SOIL ECOLOGY BY BREWING AND APPLYING ORGANIC COMPOST TEA. THE AMOUNT OF COMPOST TEA BREWED AND APPLIED TO GARDEN BEDS AND LAWNS DECREASED FROM APPROXIMATELY 9,500 GALLONS IN 2019 TO 3,500 GALLONS AT THE END OF 2023. THIS PROGRAM WAS DISCONTINUED IN LATE FALL OF 2024. THE COMPOST TEA PROGRAM HAS SUCCESSFULLY INOCULATED OUR SOILS WITH MICROORGANISMS AND ENHANCED THE SOIL BIOLOGY. THE CONSERVANCY BREWS ITS OWN COMPOST TEA ON-SITE AND APPLIES IT TO THE GREENWAY 3-4 TIMES A YEAR. EACH YEAR, WE APPLY LESS AND LESS COMPOST TEA TO THE GREENWAY AS THE PARK INCREASINGLY SUSTAINS ITSELF. IN 2024, THE HORTICULTURE TEAM STARTED TO INCORPORATE A BLENDED COMBINATION OF MULCH AND COMPOST INTO OUR PLANTED BEDS. THIS PRACTICE HELPS TO BUILD SOIL STRUCTURE WITH ORGANIC MATTER AND PROTECT OUR SOILS FROM EROSION AND RETAINS MOISTURE. THE TEAM CONTINUED LEAVING LEAF LITTER IN GARDEN BEDS DURING 2024 AND MANAGED THE VOLUME OF LEAVES SO AS NOT TO IMPEDE PLANTS GROWING OR PROMOTE DISEASE. LEAVING THE LEAVES AND HOLDING OFF ON GARDEN CLEAN UP SUPPORTS NESTING INSECT SPECIES AND ELEVATES BIODIVERSITY ALONG THE GREENWAY.

WE CONTINUED TO ADMINISTER DEEP ROOT INJECTIONS TO THE GREENWAY'S TREES. BY INFUSING MICROBIOLOGICAL ORGANISMS INTO THE SOIL FROM WHICH THE TREES DRAW THEIR NUTRIENTS, WE WERE ABLE TO BUILD A HEALTHY SOIL ECOLOGY IN ADDITION TO FEEDING THE PLANTS THEMSELVES. MYCORRHIZAL FUNGI PLAY AN INTEGRAL ROLE IN NUTRIENT CYCLING. THEY EFFECTIVELY TRAVERSE THE ROOT ZONE AND HELP TRANSPORT NUTRIENTS AND WATER BETWEEN PLANTS AND SOIL, THUS FEEDING THE TREES FROM THE GROUND UP. THIS PRACTICE HELPS MAINTAIN THE HEALTH AND VIGOR OF THE TREES, AND WHEN COMBINED WITH CAREFUL MONITORING, FORTIFIES THEM AGAINST THE DESTRUCTIVE ELM BARK BEETLE AND DUTCH ELM DISEASE.

THE CONSERVANCY PARTICIPATED IN AND PUBLICIZED PLANTLIFE'S "NO MOW MAY", AN INTERNATIONAL INITIATIVE MEANT TO SUPPORT POLLINATORS, REDUCE LAWN INPUTS, AND GROW HEALTHIER LAWNS. IN 2024, 83,000 SQ. FT. OF LAWN (ABOUT HALF THE TOTAL GREENWAY LAWN AREA) WAS LEFT TO GROW DURING THE MONTH OF MAY. AS A RESULT, WE CONSERVED ROUGHLY 200,000 GALLONS OF WATER IN MAY BECAUSE LONGER LAWNS RETAIN MORE MOISTURE. THIS SPRING, WE ALSO INTENTIONALLY CONVERTED APPROXIMATELY 3500 SQ FT OF LAWN TO A

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MICROCLOVER-GRASS BLEND IN 2024. THIS LAWN ALTERNATIVE IS MORE SUSTAINABLE, REQUIRING LESS WATER ONCE ESTABLISHED, NEEDS LESS MOWING, AND THE CLOVER PRODUCES USABLE NITROGEN THAT FEEDS THE GRASS WITHIN THE TURF.

CONTINUED IN SECTION 4D.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

PROGRAMS

THE PROGRAMS DEPARTMENT SUPPORTED AND HOSTED MORE THAN 400 FREE EVENTS ON THE GREENWAY IN 2024, INCLUDING MARKETS, FITNESS CLASSES, MOVIES, AND PERFORMANCES. WE WERE THRILLED TO WORK WITH NEW PARTNERS, LIKE BSOC CAH & FRIENDS TO WELCOME KULTURE IN THE SQUARE, AND INTRODUCE NEW EVENTS ORGANIZED BY THE CONSERVANCY, SUCH AS THE WINTER WARMER, FALL FRIGHT MOVIE NIGHTS SERIES, WELLNESS WEDNESDAYS, THE CANINE COSTUME FESTIVAL, AND STORYTIMES AT THE GREENWAY CAROUSEL WITH BOSTON PUBLIC LIBRARY. FAVORITE FESTIVALS RETURNED, INCLUDING BAGLY'S MASSACHUSETTS YOUTH PRIDE EVENT, JAZZ IN THE PARK PRESENTED BY THE NORTH END MUSIC AND PERFORMING ARTS CENTER, FILMS AT THE GATE PRESENTED BY THE ASIAN CDC, THE LANTERN FESTIVAL PRESENTED BY CHINATOWN MAIN STREET, AND BOSTON LOCAL FOOD FESTIVAL PRESENTED BY THE SUSTAINABLE BUSINESS NETWORK. COOLIDGE ON THE GREENWAY BROUGHT FREE MOVIES WITH A SCIENCE ON SCREEN SERIES AND STREET STAGE RETURNED WITH LIVE OPERA PERFORMANCES.

WE CONTINUED TO SUPPORT SMALL BUSINESSES AND LONG-TERM PARTNERS, LAUNCHING THE FOOD TRUCK SEASON WITH 25 PARTNERS, INCLUDING 18 WOMEN-OR MINORITY-OWNED BUSINESSES. WE ALSO SAW AN INCREASE IN THE NUMBER OF DOWNTOWN OFFICE WORKERS AND CUSTOMERS DURING LUNCH SHIFTS. CHINATOWN MAIN STREET CONTINUED THEIR BI-WEEKLY FARMERS MARKET IN CHIN PARK WHERE THEY PROVIDED THOUSANDS OF DOLLARS OF FOOD COUPONS TO LOCAL RESIDENTS. THE GREENWAY ARTISAN MARKET CONTINUED TO SEE GREAT SUCCESS WITH OUR OPERATING PARTNER SOMERVILLE FLEA. TRILLIUM GARDEN ON THE GREENWAY WAS OPEN FROM APRIL TO OCTOBER, PROVIDING A BEAUTIFUL OUTDOOR GATHERING SPACE FOR BEER-LOVERS. WE ALSO WELCOMED A NEW BEER GARDEN PARTNER TO DEWEY SQUARE BY NIGHT SHIFT. NIGHT SHIFT OFFERS A VARIETY OF DRINK OPTIONS, INCLUDING BEERS, HARD SELTZERS, AND NA OPTIONS, AND PROVIDES A GREAT SPOT FOR AN AFTER-WORK DRINK IN THE HEART OF THE FINANCIAL DISTRICT.

2024 WAS ANOTHER HIGHLY SUCCESSFUL SEASON FOR FITNESS PROGRAMMING ON THE GREENWAY. THANKS TO THE GENEROSITY OF OUR PRESENTING SPONSOR BLUE CROSS BLUE SHIELD, THE CONSERVANCY CONTINUED ITS FINANCIAL SUPPORT FOR FITNESS PARTNERS WITH A STIPEND OF \$130 PER CLASS. WITH THE SUCCESS FROM EXPANDING OUR SEASON LAST YEAR, WE ENGAGED 21 PARTNERS, 18 OF WHICH WERE WOMEN- OR MINORITY-OWNED BUSINESSES, AND 1,931 PEOPLE PARTICIPATED IN 196 CLASSES. NEW OFFERINGS INCLUDED SELF-DEFENSE, KICKBOXING, FULL BODY WORKOUTS, AND SEVERAL ACCESSIBLE YOGA CLASS SERIES. WE ALSO HOSTED OUR FIRST ANNUAL FITNESS FAIR TO KICK OFF THE FITNESS SEASON WHERE PARTNERS GOT TO MARKET THEIR CLASSES AND BUSINESS, AND ATTENDEES WERE ABLE TO TRY A VARIETY OF CLASSES INCLUDING ZUMBA, GOAT YOGA, AND HIIT. WE LOOK FORWARD TO CONTINUING THE SUCCESS OF THIS PROGRAM NEXT YEAR.

THE GREENWAY CONSERVANCY CONTINUED ITS DEEP ENGAGEMENT WITH THE CHINATOWN COMMUNITY. OUR KEY PROGRAMMATIC PARTNERS INCLUDE THE ASIAN

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COMMUNITY DEVELOPMENT CORPORATION, CHINATOWN MAIN STREET, THE CHINESE CONSOLIDATED BENEVOLENT ASSOCIATION, PAO ARTS CENTER, CHINATOWN BUSINESS ASSOCIATION, AND THE GREATER BOSTON CHINESE GOLDEN AGE CENTER. OUR PARTNERS BROUGHT A WIDE RANGE OF ACTIVITIES TO THE PARK, SUCH AS FAMILY-FRIENDLY PLAY SESSIONS, CULTURAL FESTIVALS, OUTDOOR MOVIE SCREENINGS, FARMERS MARKETS, MUSIC PERFORMANCES, AND ARTS FESTIVALS, KEEPING THE PARK ALIVE AND VIBRANT ALL SEASON LONG. THE CONSERVANCY'S OWN WEEKLY CHIN PARK PLAY SESSIONS ENGAGED FAMILIES FROM JUNE TO SEPTEMBER, AND WE AGAIN SPONSORED THE HANGING OF LANTERNS AROUND LANTERN FESTIVAL, AS WELL AS WEEKLY LION DANCES AT THE CHINATOWN GATE TO DRIVE WEEKEND TOURISM.

WE CONTINUED TO PROMOTE OUR PARK AMENITIES SUCH AS THE GREENWAY CAROUSEL AT THE TIFFANY & CO. FOUNDATION GROVE, A BOSTON LANDMARK. THIS YEAR, WE HAD OVER 94,000 RIDERS TAKING A SPIN ON THE SEA TURTLE, RABBIT, LOBSTER, COD, PEREGRINE FALCON, SKUNK, AND OTHER CHARACTERS, ALL INSPIRED BY THE DRAWINGS OF BOSTON SCHOOL CHILDREN AND BROUGHT TO LIFE BY A LOCAL ARTIST. WE SAW AN INCREASE OF USERS THROUGH THE EBT CARD TO CULTURE PROGRAM AND PROVIDED OVER 8,100 FREE RIDES.

ON JUNE 6, THE CONSERVANCY HELD ITS ANNUAL MAJOR FUNDRAISING EVENT, THE GALA ON THE GREENWAY, AT THE ICONIC RINGS FOUNTAIN. THE EVENT, CO-CHAIRLED BY JESSICA HUGHES OF TISHMAN SPEYER AND JEROME SMITH OF AMAZON, HONORED STATE REPRESENTATIVE AARON MICHLEWITZ AND DREW A CROWD OF 430, NETTING MORE THAN \$480,000 IN REVENUE TO SUPPORT THE PARK'S OPERATIONS. THE FOLLOWING NIGHT SAW OUR YOUNG PROFESSIONALS FUNDRAISING EVENT, GLOW IN THE PARK, DRAW 415 ATTENDEES AND NET MORE THAN \$34,000.

BUILDING ON THE SUCCESS OF LAST YEAR'S INAUGURAL FALL FESTIVAL, WE ADDED FALL FRIGHT MOVIE NIGHTS, A FOUR-WEEK HALLOWEEN THEMED OUTDOOR MOVIE SCREENING SERIES, IN COLLABORATION WITH THE CITY OF BOSTON'S DEPARTMENT OF TOURISM, SPORTS, AND ENTERTAINMENT. WITH OVER 1,500 ATTENDEES ACROSS ALL FALL EVENTS, WE LOOK FORWARD TO CONTINUING THESE INITIATIVES AND OUR PARTNERSHIP WITH THE CITY OF BOSTON.

THE PROGRAMS DEPARTMENT CONTINUES TO SEE A DEMAND FOR EVENTS, WHICH HAS RESULTED IN A LONGER PROGRAMMING SEASON. WE WERE EXCITED TO PLAN NEW EVENTS FOR THE COLDER MONTHS OF THE YEAR THAT BROUGHT PEOPLE OUTDOORS TO ENJOY FRESH AIR, EVEN IN THE WINTER. IN EARLY 2024, WE WERE ABLE TO BRING THE FIRST PUBLIC SAUNA AND COLD PLUNGE EXPERIENCE TO DOWNTOWN BOSTON BY PARTNERING WITH MOKI SAUNA. IN ADDITION, WE CONTINUED TO HOST POP-UP MARKETS IN THE WINTER AROUND THE DECEMBER HOLIDAYS AND VALENTINE'S DAY, WHERE WE FEATURED LOCAL SMALL BUSINESSES AS OPTIONS FOR HOLIDAY SHOPPING. FINALLY, WE HOSTED A WINTER WARMER ON THE WINTER SOLSTICE IN DECEMBER, WHICH WAS A CELEBRATION IN COLLABORATION WITH BOSTON MUSIC PROJECT FOR MAKE MUSIC WINTER. THIS INCLUDED A DIY HOLIDAY TOY WORKSHOP, LIVE PERFORMANCES, AN INSTRUMENT PETTING ZOO, PHOTO BOOTH, CRAFT STATION, HOT CHOCOLATE BAR, AND MORE.

WE LOOK FORWARD TO GROWING OUR AUDIENCE AND VISITORS TO THE PARK WITH WELCOMING, DIVERSE, AND FUN EVENTS ALL YEAR LONG IN 2025.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:

PUBLIC ART

THE GREENWAY HAS BECOME A PREMIER DESTINATION TO SEE CONTEMPORARY WORKS

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OF ART IN DOWNTOWN BOSTON THROUGH THE COMMISSIONING OF FREE, TEMPORARY EXHIBITIONS, ENGAGING PEOPLE IN MEANINGFUL EXPERIENCES, INTERACTIONS, AND DIALOGUE WITH ART AND EACH OTHER. THE CONSERVANCY'S PUBLIC ART PROGRAM PROVIDES ARTISTS UNIQUE OPPORTUNITIES TO EXHIBIT BOLD, NEW WORK THAT CONSIDERS THE POSSIBILITIES OF 21ST CENTURY BOSTON.

THROUGH SITE-SPECIFIC ART COMMISSIONS THAT ARE CLOSELY TIED TO THE LAND THAT IS NOW THE GREENWAY, THE CONSERVANCY IS COMMITTED TO AMPLIFYING NON-DOMINANT STORIES THAT RESONATE WITH ALL OF OUR VISITORS, ENSURING THAT DIVERSE AUDIENCES CAN SEE THEMSELVES AND THEIR EXPERIENCES REFLECTED IN THE ART AND PROGRAMMING. HAVING ESTABLISHED THE GREENWAY AS A MAJOR VENUE FOR CONTEMPORARY ART, THE CONSERVANCY HAS AN OPPORTUNITY FOR GREATER SOCIAL IMPACT AND DEEPER COMMUNITY ENGAGEMENT WITH ITS PUBLIC ART PROGRAM. UNDER DR. AUDREY LOPEZ, THE PROGRAM IS INTENTIONALLY WORKING TO BUILD LONG-TERM RELATIONSHIPS AND TRUST WITH LOCAL BIPOC AND LGBTQA+ ARTISTS AND AUDIENCES WHO HAVE BEEN UNDERREPRESENTED ON THE GREENWAY AND OTHER HIGH-PROFILE PUBLIC SPACES IN BOSTON, IN ORDER TO HELP SHAPE FUTURE PROJECTS ON THE GREENWAY AND CREATE NEW NARRATIVES OF BELONGING IN THIS PUBLIC SPACE.

THE 2024 SEASON OF PUBLIC ART ON THE GREENWAY INTENTIONALLY CULTIVATED SPACES OF CARE, BELONGING, AND JOY FOR DIVERSE COMMUNITIES. NEW COMMISSIONS INCLUDED:

YEAR OF THE DRAGON, 2024 PRESENTED IN CHIN PARK BY ARTIST PONNAPA PRAKKAMAKUL, YEAR OF THE DRAGON TAKES THE FORM OF A VIBRANT INTERACTIVE DRAGON SCULPTURE, NAMED JU-LONG JU-LONG, WHO INVITES VIEWERS TO CLIMB, IMAGINE, AND PLAY. CO-CREATED THROUGH A COMMUNITY ENGAGED PROCESS, YEAR OF THE DRAGON INCORPORATES ELEMENTS DIRECTLY FROM THE PERSPECTIVE OF CHINATOWN YOUTH AND ELDERS VIA PUBLIC WORKSHOPS.

FAR AWAY, FROM HOME, 2024 PRESENTED IN CHIN PARK BY ARTIST ZHIDONG ZHANG, FAR AWAY, FROM HOME RE-INTERPRETS A CURIO CABINET REMINISCENT OF FURNITURE FROM THE ARTIST'S CHILDHOOD HOME IN HUNAN, CHINA. THE SCULPTURE IS AN INQUIRY INTO THE COMPLEXITIES OF HOME, IMMIGRATION, IDENTITY POLITICS, DIASPORA, AND QUEERNESS IN THE PUBLIC SPHERE. SCHOLARS THEA QUIRAY TAGLE AND SUNHAY YOU SHARE THEIR PERSPECTIVES ON THE PIECE IN ESSAYS WHICH CAN BE FOUND HERE.

CHINATOWN CULTURAL PLAN, 2024 IN PARTNERSHIP WITH PAO ARTS CENTER, ACDC, CHINATOWN COMMUNITY LAND TRUST, AND METROPOLITAN AREA PLANNING COUNCIL, WE FINALIZED AND LAUNCHED OUR CHINATOWN CULTURAL PLAN, A LONG-TERM CULTURAL PLAN FOR ARTS AND ECONOMY IN CHINATOWN. TO SHARE THE CULTURAL PLAN WIDELY WITH THE COMMUNITY, WE PRODUCED A BEAUTIFUL RISOGRAPH PRINTED ACADEMIC YEAR CALENDAR FEATURING ILLUSTRATIONS FROM LOCAL ARTISTS THAT TOLD THE STORY OF BOSTON'S CHINATOWN HISTORY THROUGH THE ARTS.

YOUR SPIRIT WHISPERING IN MY EAR, 2024 FRESH OFF HIS TIME REPRESENTING THE UNITED STATES AT THE 2024 VENICE BIENNALE, ARTIST JEFFREY GIBSON BECAME THE TENTH ARTIST TO BE FEATURED AS PART OF THE ROTATING DEWEY SQUARE MURAL PROGRAM WITH THE INSTALLATION OF YOUR SPIRIT WHISPERING IN MY EAR THROUGH A COLLABORATION WITH MASS MOCA. THE FIRST INDIGENOUS ARTIST IN THE MURAL PROGRAM, WE OPENED GIBSON'S WORK IN SEPTEMBER WITH A PUBLIC CELEBRATION CO-CURATED BY DR. KAREEM KHUBCHANDANI, IN PARTNERSHIP WITH THE BOSTON LGBTQ+ MUSEUM AND NAICOB, WITH PERFORMANCES BY LOCAL DRAG ARTISTS SUCH AS CANDACE PERSUASIAN, NEON CALYPSO, AND STABITHA CHRISTIE.

SONG/LAND/SEA: WATER WARNING AND BINAKOL BLESSING, 2024 PART SCULPTURE, VINYL, AND BANNER INSTALLATION, THIS PROJECT FROM ARTIST

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LANI ASUNCIN RESPONDS TO THE EFFECTS OF CLIMATE CHANGE AND GLOBAL WARMING ON BOSTON'S COASTLINE. IN A MOVING OPENING PERFORMANCE, INCLUDING A TRADITIONAL MELE GIVEN BY IVALANI KALUHIOKALANI AND NOELANI MIRANDA, EXPERIMENTAL LIVE MUSIC, AND A CLEANSING WATER-POURING RITUAL, THE COORDINATION OF A MASSIVE TEAM OF CRAFTSPEOPLE AND PERFORMERS TAUGHT US ABOUT THE COMMUNITY NETWORK NECESSARY TO LIVE AND SURVIVE IN A WORLD OF CHANGING LANDSCAPE.

GOING TO GROUND, 2024 IN AUGUST, WE HOSTED ARTIST LARISSA ROGERS IN A RESIDENCY TO COMPLETE HER GOING TO GROUND SCULPTURE IN THE NORTH END AS PART OF BOSTON'S UN-MONUMENT INITIATIVE. HONORING THE LIFE AND LEGACY OF ZIPPORAH POTTER ATKINS, THE FIRST BLACK WOMAN IN THE UNITED STATES TO PURCHASE AND OWN A HOME, THE WORK STANDS IN THE HISTORICAL SITE OF POTTER ATKINS' HOME, AND WAS BUILT USING SOIL COLLECTED THROUGH AN OPEN CALL FOR SOIL, WHICH INCLUDED OVER 50 SUBMISSIONS OF SOIL FROM 12 STATES, 4 COUNTRIES, AND 3 CONTINENTS. THE ARTIST HOSTED BRICK MAKING WORKSHOPS WHERE COMMUNITY MEMBERS PARTICIPATED IN THE MAKING OF ADOBE BRICKS. THE PIECE WAS OPENED WITH A PUBLIC BRICKLAYING PERFORMANCE AND A COMMUNITY PICNIC CO-PRODUCED BY SIDE PRESENTS, INCLUDING AN APPEARANCE BY DR. VIVIAN JOHNSON, PROFESSOR EMERITA OF BOSTON UNIVERSITY, WHO IS THE RESEARCHER CREDITED WITH DISCOVERING ZIPPORAH'S STORY IN 2016.

INSTALLATIONS THAT REMAINED ON VIEW FROM 2023 INCLUDED:

LOVE LANGUAGE, 2023 A LARGE-SCALE SCULPTURE SYMBOLIZING THE INFLUENCE OF BLACK CULTURE, CREATED BY A TEAM OF 20 YOUTH FROM ARTISTS FOR HUMANITIES' 3D DESIGN STUDIO.

GATEWAY TO INFINITY (AN ANTI-MONUMENT), 2023 A LARGE-SCALE GROUND MURAL CREATED BY QUEER TRANSDISCIPLINARY ARTIST MARIA MOLteni WITH CO-COLLABORATORS VIN CAPONIGRO, LAURA CAMPAGNA, AND ASH CAPACHIONE, WHO DID IN A RITUAL PERFORMANCE ON THE SUMMER SOLSTICE. MOLteni'S ARTWORK USHERED IN A NEW WAY OF THINKING ABOUT MONUMENTS ON THE GREENWAY AND BOSTON'S PUBLIC SPACES; IN HER BOSTON GLOBE REVIEW, CATE MCQUAID SURMISES THAT MOLteni'S WORK AND THE CONSERVANCY ARE "AHEAD OF THE CURVE" IN DEVELOPING "NEW PROGRAMMING THAT WILL FOSTER CRITICAL CONVERSATIONS ABOUT CITY MONUMENTS."

IN 2024, THE PUBLIC ART TEAM CONTINUED TO PARTICIPATE IN PRINCETON UNIVERSITY'S HIGH MEADOWS FELLOWSHIP PROGRAM, THROUGH HOSTING OUR FIRST EVER PUBLIC ART & ECOLOGY FELLOW, A TWO-YEAR, FULL-TIME PAID POSITION. IN THIS POSITION, MAGGIE POOST SUPPORTS PUBLIC ART PROJECTS, COLLABORATIONS ACROSS DEPARTMENTS, AS WELL AS DEEPENS ENGAGEMENT WITH AUDIENCES VIA SOCIAL MEDIA AND IN-PARK PRESENCE AND PROGRAMMING. MAGGIE CONTINUED TO PUSH OUR TEAM AND ORGANIZATION TO REFLECT ON OUR RELATIONSHIP WITH THE LANDSCAPE OF BOSTON, BY ORGANIZING WEEKLY POP-UP INSTALLATIONS OF THE ECO-ART CART IN THE PARK THROUGH THE SUMMER. CENTERED AROUND SEASONAL ENDEMIC AND ENDANGERED PLANT SPECIES, THE POP-UPS INVITED PASSERSBY TO PAUSE, LEARN SOMETHING NEW, AND CREATE A BIT OF THEIR OWN ART.

FINALLY, THE PUBLIC ART TEAM CONTINUED TO DEVELOP AND GROW THEIR FOLLOWING ON AN ART-AUDIENCE SPECIFIC INSTAGRAM ACCOUNT TO SHARE STORIES AND BEHIND-THE-SCENES CONTENT ABOUT ARTISTS, ARTWORKS, AND PROCESSES, AND AMPLIFY PUBLIC ART PRODUCED BY ORGANIZATIONS ACROSS GREATER BOSTON. OVER THE PAST YEAR, WE GREW OUR AUDIENCE FROM 56 FOLLOWERS IN DECEMBER 2023 TO 1,150 FOLLOWERS IN DECEMBER 2024, AN INCREASE ON AVERAGE OF 91 FOLLOWERS PER MONTH.

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FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

OUTREACH

THE OUTREACH DEPARTMENT LEADS EXTERNAL MESSAGING EFFORTS TO DRAW AND INVITE VISITORS TO EXPERIENCE AND ENJOY THE GREENWAY AND UNDERSTAND CONSERVANCY INITIATIVES. THE TEAM IS IN REGULAR AND CONSISTENT CONTACT WITH THE GENERAL PUBLIC, COMMUNITY GROUPS, GOVERNMENT OFFICIALS, THE MEDIA, AND OTHER STAKEHOLDERS THROUGH DIRECT OUTREACH, IN-PARK MESSAGING, AND ELECTRONIC COMMUNICATIONS, INCLUDING EMAIL AND OWNED DIGITAL MEDIA ASSETS.

IN 2024, THE OUTREACH DEPARTMENT PROVIDED IMPORTANT MESSAGING SUPPORT FOR THE MANY PARK EVENTS AND ACTIVITIES THAT HAPPEN YEAR-ROUND. THE OUTREACH TEAM EXPERIMENTED WITH PAID ADVERTISING STRATEGIES, WHICH INCLUDED SUPPORTING A LARGER MEDIA CAMPAIGN FOR YOUR SPIRIT WHISPERING IN MY EAR IN COLLABORATION WITH CASTLE, A PR FIRM.

THE OUTREACH DEPARTMENT FOCUSED ON STREAMLINING INTERNAL PROCESSES ACROSS DEPARTMENTS AND WORKED TOWARDS A WIDER STRATEGIC PLAN FOR THE CONSERVANCY. WE CONTINUED TO PROVIDE UPDATES AND SEEK FEEDBACK FROM STAKEHOLDERS INCLUDING THE GREENWAY BUSINESS IMPROVEMENT DISTRICT MEMBERS, ELECTED OFFICIALS, GOVERNMENT STAFF, PARTNER ORGANIZATIONS, AND COMMUNITY MEMBERS. WE ALSO HELPED ONBOARD AND MESSAGE NEW LEADERSHIP STAFF AND WORKED CLOSELY WITH CHINATOWN COMMUNITY STAKEHOLDERS ON UPCOMING PARK IMPROVEMENTS AND PUBLIC ART. EXPENSES \$ 417,823. INCLUDING GRANTS OF \$ 0. REVENUE \$ 10,700.

CONTINUATION OF PROGRAM 4A

THE HORTICULTURE DEPARTMENT FOCUSED ON TREE MAINTENANCE AND PROTECTING VISITORS TO THE GREENWAY IN 2024. WE PLANNED AND COORDINATED ANNUAL MAINTENANCE FOR 121 SHADE TREES ALONG THE GREENWAY THIS PAST YEAR, AN INVESTMENT JUST OVER \$25K TO CARE FOR OUR TREES. THE SPECIES INCLUDED ELMS, OAKS, HONEYLOCUSTS, RED MAPLES, AND YELLOWWOODS. THIS MAINTENANCE IMPROVED THE TREES' STRUCTURE, PROMOTED HEALTHY GROWTH, AND REMOVED DEAD OR DECLINING LIMBS TO HELP MITIGATE PUBLIC SAFETY HAZARDS FROM POTENTIAL FALLING BRANCHES. THERE WERE FOUR "TREE PITS" ENLARGED IN THE CAROLYN LYNCH GARDEN THIS YEAR TO BETTER ACCOMMODATE THE RED MAPLES AND ELM TREES GROWING IN THE GARDEN. THE HEAVING HARDSCAPE AROUND THE TREES WAS REPAIRED DURING THE PROJECT WHICH IMPROVED THE SAFETY OF PEOPLE VISITING THE PARK WHILE SUPPORTING THE TREES' GROWTH IN THE COMING YEARS.

WE CONTINUED TO MAINTAIN DEWEY SQUARE'S DEMONSTRATION GARDENS. THE PUBLIC CAN OBSERVE GROWING VEGETABLES AND FRUITS IN LIMITED URBAN SPACE AND WHAT TYPES OF PLANTS WORK WELL IN A RAIN GARDEN. WE HOSTED CITYSPROUTS AGAIN THIS YEAR, A NON-PROFIT ORGANIZATION THAT PARTNERS CLOSELY WITH PUBLIC ELEMENTARY SCHOOLS IN CAMBRIDGE AND BOSTON TO PROVIDE OPPORTUNITIES FOR CHILDREN TO LEARN BY EXPLORING THE NATURAL WORLD AS PART OF THEIR SCHOOL JOURNEY. CITYSPROUTS IS COMMITTED TO GREATER EQUITY IN SCIENCE EDUCATION AND CHILDREN'S ACCESS TO NATURE NO MATTER WHERE THEY LIVE. ON THE GREENWAY, ABOUT 30 PRE-K AGED CHILDREN HAD A CHANCE TO EXPERIENCE A NATURAL SPACE WITHIN AN URBAN SETTING AND HARVEST CUCUMBERS, CARROTS, PATTY PAN SQUASH, AND RED NOODLE BEANS FROM THE VEGETABLE BEDS IN DEWEY SQUARE. THE FIELD TRIP ENDED WITH A SPLASH IN THE RINGS FOUNTAIN AND A RIDE ON THE GREENWAY CAROUSEL.

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OUR VOLUNTEER PROGRAM SUPPORTS OUR HORTICULTURE INITIATIVES AND OFFERS OPPORTUNITIES FOR BOTH INDIVIDUALS AND CORPORATE, NON-PROFIT, ACADEMIC, AND OTHER COMMUNITY GROUPS TO EXPERIENCE HANDS-ON LEARNING WHILE THEY ASSIST US WITH PARK STEWARDSHIP. IN 2024, 610 INDIVIDUAL VOLUNTEERS CONTRIBUTED OVER 3,000 HOURS TO PROVIDE ESSENTIAL ASSISTANCE. ON THE STRENGTH OF REVIEWS FROM VOLUNTEERS, THE CONSERVANCY HAS WON THE "TOP RATED AWARD" FROM GREATNONPROFITS.ORG FOURTEEN YEARS RUNNING. THROUGH OUR VOLUNTEER PROGRAM, THE GREENWAY CONSERVANCY INCREASES THE PUBLIC'S AWARENESS AND UNDERSTANDING OF SUSTAINABLE GARDENING PRACTICES.

MAINTENANCE AND CAPITAL PROJECTS

THE GREENWAY CONSERVANCY'S MAINTENANCE TEAM CARES FOR SIX WATER FEATURES, ACRES OF GRANITE PAVING AND PRECAST UNIT PAVERS, COMPLEX LIGHTING SYSTEMS, THE GREENWAY CAROUSEL AT THE TIFFANY & CO. FOUNDATION GROVE, AND MORE. IN ADDITION, THE MAINTENANCE TEAM SUPPORTS INFRASTRUCTURE FOR PROGRAMS AND PUBLIC ART AND COLLABORATES WITH THE HORTICULTURE TEAM FREQUENTLY. THE TEAM OVERSEES OUR CONTRACTED BASIC MAINTENANCE CONTRACTOR, BLOCK BY BLOCK, WHO PROVIDES SERVICES THAT INCLUDE LAWN MOWING, LITTER AND TRASH REMOVAL, POWER WASHING, GRAFFITI REMOVAL AND SNOW REMOVAL WHILE SERVING AS AMBASSADORS TO THE PUBLIC

THE CAPITAL PROJECTS TEAM OVERSEES A VARIETY OF PROJECTS FOR IMPROVEMENTS RANGING FROM NEW PARK LIGHTING TO NEW SITE FURNISHINGS AND ENHANCEMENTS, CLIMATE RESILIENCE, AND THE MAINTENANCE OF THE GREENWAY CAROUSEL.

IN 2024, THE MAINTENANCE AND CAPITAL PROJECTS TEAMS PERFORMED AND SUPERVISED REPAIRS AND IMPROVEMENTS THROUGHOUT THE GREENWAY..

IN THE NORTH END, THE TEAM SUPERVISED THE REPOINTING AND RESEALING OF JOINTS IN PAVERS IN SEVERAL AREAS IN THE FOUNTAINS AND WALKWAYS. ALL OF THE PERGOLAS AND RAILINGS WERE REPAINTED. IT ALSO ASSISTED THE PUBLIC ART DEPARTMENT BY OVERSEEING THE RESTORATION OF THE GRADING AND LAWN AREA AROUND THE PUBLIC ART INSTALLATION, GOING TO GROUND, BY LARISSA ROGERS ON PARCEL 8.

IN THE CENTRAL PORTION OF THE GREENWAY, ALL THE LIGHT BLADE LUMINAIRES WERE REPLACED AS WERE THE CAROUSEL ROUNDING BOARD LIGHTS. THE CAROUSEL ENCLOSURE CURTAINS WERE ALSO REPAIRED AND REINSTALLED. HVAC LOUVERS AT THE RINGS FOUNTAIN VAULT WERE REPLACED WITH NEW ONES THAT ACCEPT DEPLOYABLE WATER-TIGHT COVERS IN THE EVENT OF CLIMATE CHANGE INDUCED FLOODING. THE ELECTRICAL MAIN LINE PROVIDING POWER TO PARCEL 16 FAILED AND WAS REPLACED. WIFI TO THE RINGS FOUNTAIN AND CAROUSEL WAS REESTABLISHED ENABLING REMOTE ACCESS TO THE FOUNTAIN, LIGHT BLADES AND CAROUSEL CONTROL SYSTEMS.

FURTHER SOUTH IN THE FORT POINT CHANNEL AREA, STONE DUST PATHS ON PARCEL 19 WERE REPAIRED AND REGRADED AND THE SUBSURFACE DRAINAGE WAS CLEARED AND RESTORED. EXPLORATORY TEST PITS WERE DUG TO ASSESS SUBSURFACE CONDITIONS IN CONSIDERATION OF NEW PARK LIGHTING. IN CHIN PARK, NEW TABLES AND CHAIRS WERE INTRODUCED, AND THE MARY SOO HOO ENHANCEMENTS PROJECT WAS COMPLETED WHICH INCLUDED THE ESTABLISHMENT OF A FENCED AND GATED CHILDREN-ONLY AREA WITH PLAY STRUCTURES, INTERACTIVE MUSICAL CHIMES, SAFETY SURFACING, AND ADDITIONAL SEATING AND PLANTING.

IN 2024, THE MAINTENANCE AND CAPITAL PROJECTS STAFF WORKED TOGETHER TO

Name of the organization	ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.	Employer identification number	20-1678932
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MAINTAIN THE GREENWAY CAROUSEL AT TIFFANY GROVE TO A VERY HIGH LEVEL WITH ONLY ONE DAY OF OPERATION MISSED DUE TO MECHANICAL DOWNTIME THROUGHOUT THE ENTIRE YEAR. THE CAPITAL PROJECTS TEAM COMPLETED THE INSTALLATION OF WINTER LIGHTS ON 8 PARCELS THROUGHOUT THE GREENWAY.

THE MAINTENANCE TEAM HOSTED FOUR GROUP VOLUNTEER EVENTS THAT INCLUDED STONE DUST PATH REJUVENATION.

FORM 990, PART VI, SECTION A, LINE 7A:

PER COMMONWEALTH LAW, AND THE ACTS OF 2008, CERTAIN MEMBERS OF THE BOARD OF DIRECTORS ARE NOMINATED BY ELECTED OFFICIALS OR BY GOVERNMENT AGENCIES.

FORM 990, PART VI, SECTION B, LINE 11B:

AFTER INTERNAL REVIEW BY THE CONSERVANCY'S FINANCE DEPARTMENT AS WELL AS BY ITS EXECUTIVE DIRECTOR, A DRAFT OF THE FORM 990 IS DELIVERED TO THE FINANCE, AUDIT, AND RISK MANAGEMENT COMMITTEE (FARMC) OF THE BOARD OF DIRECTORS FOR ITS REVIEW AND COMMENT. THE FARMC MEETS WITH THE CONSERVANCY'S INDEPENDENT ACCOUNTING FIRM TO REVIEW ANY QUESTIONS IT MAY HAVE. ONCE THE FARMC APPROVES THE DRAFT FORM 990, THE INDEPENDENT AUDITING FIRM PROVIDES A FINAL VERSION FOR REVIEW BY THE FULL BOARD PRIOR TO THE RETURN BEING FILED.

FORM 990, PART VI, SECTION B, LINE 12C:

THE CONSERVANCY'S BOARD OF DIRECTORS SIGN THE CONFLICT OF INTEREST POLICY YEARLY. DISCLOSURES ARE FILED WITH THE CONSERVANCY AUDIT COMMITTEE WHICH REVIEWS AND REPORTS TO THE BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION B, LINE 15A:

THE EXECUTIVE DIRECTOR'S COMPENSATION WAS APPROVED BY THE BOARD OF DIRECTORS AND BASED ON MARKET DATA FOR COMPARABLE POSITIONS IN THE SECTOR.

FORM 990, PART VI, SECTION C, LINE 19:

THE CONSERVANCY'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, FORM 990, AND AUDITED FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST AND POSTED ON THE CONSERVANCY'S WEBSITE - WWW.ROSEKENNEDYGREENWAY.ORG.

FORM 990, PART VI, SECTION B, LINE 15B:

THE CONSERVANCY DOES NOT HAVE ANY OTHER OFFICERS OR KEY EMPLOYEES.

FORM 990, PART IX, LINE 11G, OTHER FEES:

CONTRACTED SERVICES:

PROGRAM SERVICE EXPENSES	1,295,301.
MANAGEMENT AND GENERAL EXPENSES	97,933.
FUNDRAISING EXPENSES	4,282.
TOTAL EXPENSES	1,397,516.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	1,397,516.

FORM 990, PART XII, LINE 2C:

THIS PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.



**FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Contents

December 31, 2024 and 2023

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Independent Auditor's Report

To the Board of Directors of
Rose Fitzgerald Kennedy Greenway Conservancy, Inc.:

Opinion

We have audited the financial statements of Rose Fitzgerald Kennedy Greenway Conservancy, Inc. (a Massachusetts nonprofit corporation) (the Conservancy), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities and changes in net assets, cash flows, and functional expenses for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Rose Fitzgerald Kennedy Greenway Conservancy, Inc. as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Conservancy and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Conservancy's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Conservancy's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Conservancy's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary statements shown on pages 21 through 24 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

AAFCPAs, Inc.

Westborough, Massachusetts
March 25, 2025

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Statements of Financial Position
December 31, 2024 and 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Assets						
Current Assets:						
Cash and cash equivalents	\$ 775,607	\$ 343,484	\$ 1,119,091	\$ 1,245,135	\$ 173,426	\$ 1,418,561
Accounts receivable	57,136	-	57,136	40,272	-	40,272
Current portion of grants and pledges receivable	-	1,247,769	1,247,769	296,182	986,687	1,282,869
Prepaid expenses and other	459,770	-	459,770	365,675	-	365,675
Total current assets	<u>1,292,513</u>	<u>1,591,253</u>	<u>2,883,766</u>	<u>1,947,264</u>	<u>1,160,113</u>	<u>3,107,377</u>
Grants and Pledges Receivable, net of current portion	-	240,000	240,000	-	-	-
Restricted Cash	-	522,911	522,911	-	418,789	418,789
Investments	2,268,554	18,723,874	20,992,428	2,153,309	17,677,100	19,830,409
Property and Equipment, net	<u>8,134,237</u>	<u>-</u>	<u>8,134,237</u>	<u>8,176,001</u>	<u>-</u>	<u>8,176,001</u>
Total assets	<u>\$ 11,695,304</u>	<u>\$ 21,078,038</u>	<u>\$ 32,773,342</u>	<u>\$ 12,276,574</u>	<u>\$ 19,256,002</u>	<u>\$ 31,532,576</u>
Liabilities and Net Assets						
Current Liabilities:						
Accounts payable, accrued expenses and other	\$ 535,421	\$ -	\$ 535,421	\$ 783,515	\$ -	\$ 783,515
Conditional Grant Advances	<u>964,191</u>	<u>-</u>	<u>964,191</u>	<u>914,010</u>	<u>-</u>	<u>914,010</u>
Total liabilities	<u>1,499,612</u>	<u>-</u>	<u>1,499,612</u>	<u>1,697,525</u>	<u>-</u>	<u>1,697,525</u>
Net Assets:						
Without donor restrictions:						
Operating	1,415,852	-	1,415,852	1,786,093	-	1,786,093
Board Designated	645,603	-	645,603	616,955	-	616,955
Property and equipment	<u>8,134,237</u>	<u>-</u>	<u>8,134,237</u>	<u>8,176,001</u>	<u>-</u>	<u>8,176,001</u>
Total without donor restrictions	<u>10,195,692</u>	<u>-</u>	<u>10,195,692</u>	<u>10,579,049</u>	<u>-</u>	<u>10,579,049</u>
With donor restrictions	-	21,078,038	21,078,038	-	19,256,002	19,256,002
Total net assets	<u>10,195,692</u>	<u>21,078,038</u>	<u>31,273,730</u>	<u>10,579,049</u>	<u>19,256,002</u>	<u>29,835,051</u>
Total liabilities and net assets	<u>\$ 11,695,304</u>	<u>\$ 21,078,038</u>	<u>\$ 32,773,342</u>	<u>\$ 12,276,574</u>	<u>\$ 19,256,002</u>	<u>\$ 31,532,576</u>

The accompanying notes are an integral part of these statements.

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Statements of Activities and Changes in Net Assets
For the Years Ended December 31, 2024 and 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Operating Revenue and Support:						
Contributed income	\$ 412,634	\$ 1,667,396	\$ 2,080,030	\$ 516,190	\$ 1,248,203	\$ 1,764,393
Contributions - BID	-	1,524,413	1,524,413	-	1,343,598	1,343,598
Earned revenue	1,082,405	-	1,082,405	931,041	-	931,041
Government support - MassDOT	106,991	850,000	956,991	-	800,000	800,000
Endowment draw for current operations	791,483	-	791,483	792,521	-	792,521
In-kind operating support - MassDOT	355,077	-	355,077	272,874	-	272,874
Government support - City of Boston	-	295,737	295,737	-	284,675	284,675
Government support - grants	79,818	169,701	249,519	-	176,044	176,044
In-kind operating support - private	238,940	-	238,940	126,178	-	126,178
Other income	72,313	-	72,313	183,265	-	183,265
Net assets released from time restrictions	30,833	(30,833)	-	60,000	(60,000)	-
Net assets released from purpose restrictions	3,737,017	(3,737,017)	-	3,395,011	(3,395,011)	-
Subtotal	6,907,511	739,397	7,646,908	6,277,080	397,509	6,674,589
Fundraising event contributions	843,090	-	843,090	891,266	-	891,266
Less - fundraising event expenses	(322,795)	-	(322,795)	(328,246)	-	(328,246)
Fundraising events, net	520,295	-	520,295	563,020	-	563,020
Total operating revenue and support	7,427,806	739,397	8,167,203	6,840,100	397,509	7,237,609
Operating Expenses:						
Programmatic	6,007,960	-	6,007,960	5,560,766	-	5,560,766
Administration	908,560	-	908,560	707,994	-	707,994
Fundraising	920,500	-	920,500	761,095	-	761,095
Total operating expenses before depreciation	7,837,020	-	7,837,020	7,029,855	-	7,029,855
Changes in net assets from operations before depreciation	(409,214)	739,397	330,183	(189,755)	397,509	207,754
Depreciation	847,397	-	847,397	774,325	-	774,325
Changes in net assets from operations	(1,256,611)	739,397	(517,214)	(964,080)	397,509	(566,571)
Non-Operating Revenue and Support:						
Investment income, net of fees	95,822	1,853,086	1,948,908	119,702	2,315,616	2,435,318
Government support - MassDOT - capital	-	532,881	532,881	-	578,888	578,888
Contributions - BID - Enhancements	-	175,587	175,587	-	306,402	306,402
Other contributions - capital	-	90,000	90,000	-	127,500	127,500
Net assets released from capital restrictions	777,432	(777,432)	-	1,784,331	(1,784,331)	-
Endowment release for current operations	-	(791,483)	(791,483)	-	(792,521)	(792,521)
Total non-operating revenue and support	873,254	1,082,639	1,955,893	1,904,033	751,554	2,655,587
Changes in net assets	(383,357)	1,822,036	1,438,679	939,953	1,149,063	2,089,016
Net Assets:						
Beginning of year	10,579,049	19,256,002	29,835,051	9,639,096	18,106,939	27,746,035
End of year	\$ 10,195,692	\$ 21,078,038	\$ 31,273,730	\$ 10,579,049	\$ 19,256,002	\$ 29,835,051

The accompanying notes are an integral part of these statements.

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Statements of Cash Flows

For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Cash Flows from Operating Activities:		
Changes in net assets	\$ 1,438,679	\$ 2,089,016
Adjustments to reconcile changes in net assets to net cash used in operating activities:		
Net realized and unrealized gains on investments	(1,482,697)	(2,044,434)
Capital grants	(798,468)	(1,012,790)
Depreciation	847,397	774,325
Changes in operating assets and liabilities:		
Accounts receivable	(16,864)	(3,404)
Grants and pledges receivable	(15,819)	(1,054,990)
Prepaid expenses and other	(94,095)	(195,616)
Accounts payable, accrued expenses and other	(248,094)	130,641
Conditional grant advances	50,181	831,510
Net cash used in operating activities	<u>(319,780)</u>	<u>(485,742)</u>
Cash Flows from Investing Activities:		
Proceeds from sale of investments	886,184	3,941,370
Purchase of investments	(565,506)	(3,925,104)
Acquisition of property and equipment	<u>(805,633)</u>	<u>(1,996,598)</u>
Net cash used in investing activities	<u>(484,955)</u>	<u>(1,980,332)</u>
Cash Flows from Financing Activities:		
Proceeds from capital grants	<u>609,387</u>	<u>1,243,914</u>
Net Change in Cash and Cash Equivalents and Restricted Cash	(195,348)	(1,222,160)
Cash and Cash Equivalents and Restricted Cash:		
Beginning of year	<u>1,837,350</u>	<u>3,059,510</u>
End of year	<u><u>\$ 1,642,002</u></u>	<u><u>\$ 1,837,350</u></u>
Reconciliation of Cash and Cash Equivalents and Restricted Cash Reported Within the Statements of Financial Position:		
Cash and cash equivalents	\$ 1,119,091	\$ 1,418,561
Restricted cash	<u>522,911</u>	<u>418,789</u>
Total cash and cash equivalents and restricted cash	<u><u>\$ 1,642,002</u></u>	<u><u>\$ 1,837,350</u></u>

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Statement of Functional Expenses

For the Year Ended December 31, 2024

(With Comparative Totals for the Year Ended December 31, 2023)

	2024							2023
	Programmatic							
	Maintenance, Horticulture and Rangers	Programs	Public Art	Outreach	Total Program- matic	Admin- istration	Fundraising	Total
Salaries and related expenses	\$ 1,592,248	\$ 483,363	\$ 319,373	\$ 225,205	\$ 2,620,189	\$ 557,333	\$ 733,474	\$ 3,910,996
Direct expense	631,307	146,638	801,809	15	1,579,769	350	127,006	1,707,125
Contracted services	1,032,578	146,362	-	116,361	1,295,301	97,933	4,282	1,397,516
Fundraising event expenses	-	-	-	63,728	63,728	-	322,795	386,523
Legal and accounting	70,017	819	17,537	-	88,373	127,861	-	216,234
Office and other	40,433	18,077	9,589	14,289	82,388	73,996	30,889	187,273
Occupancy	60,156	26,331	14,360	22,089	122,936	34,786	24,279	182,001
Insurance	150,226	4,199	337	514	155,276	16,301	570	172,147
Total expenses before depreciation	3,576,965	825,789	1,163,005	442,201	6,007,960	908,560	1,243,295	8,159,815
Less - fundraising event expenses included with revenues on the statement of activities and changes in net assets	-	-	-	-	-	-	(322,795)	(322,795)
Total expenses included in the statement of activities and changes in net assets before depreciation	3,576,965	825,789	1,163,005	442,201	6,007,960	908,560	920,500	7,837,020
Depreciation	808,046	7,251	11,113	6,498	832,908	6,823	7,666	847,397
Total expenses included in the statement of activities and changes in net assets after depreciation	<u>\$ 4,385,011</u>	<u>\$ 833,040</u>	<u>\$ 1,174,118</u>	<u>\$ 448,699</u>	<u>\$ 6,840,868</u>	<u>\$ 915,383</u>	<u>\$ 928,166</u>	<u>\$ 8,684,417</u>

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Statement of Functional Expenses
For the Year Ended December 31, 2023

	Programmatic							
	Maintenance, Horticulture and Rangers	Programs	Public Art	Outreach	Total Program- matic	Admin- istration	Fundraising	Total
Salaries and related expenses	\$ 1,440,063	\$ 494,527	\$ 248,781	\$ 165,724	\$ 2,349,095	\$ 514,866	\$ 630,952	\$ 3,494,913
Direct expense	780,590	181,108	629,216	5	1,590,919	-	102,478	1,693,397
Contracted services	991,037	145,385	-	43,250	1,179,672	-	640	1,180,312
Fundraising event expenses	-	-	-	-	-	-	328,246	328,246
Legal and accounting	4,166	8,648	-	-	12,814	116,250	765	129,829
Office and other	53,002	19,990	9,359	80,834	163,185	37,911	11,296	212,392
Occupancy	74,681	26,354	10,545	10,545	122,125	23,674	14,701	160,500
Insurance	138,638	3,942	188	188	142,956	15,293	263	158,512
Total expenses before depreciation	3,482,177	879,954	898,089	300,546	5,560,766	707,994	1,089,341	7,358,101
Less - fundraising event expenses included with revenues on the statement of activities and changes in net assets	-	-	-	-	-	-	(328,246)	(328,246)
Total expenses included in the statement of activities and changes in net assets before depreciation	3,482,177	879,954	898,089	300,546	5,560,766	707,994	761,095	7,029,855
Depreciation	728,034	9,685	7,848	10,211	755,778	6,607	11,940	774,325
Total expenses included in the statement of activities and changes in net assets after depreciation	<u>\$ 4,210,211</u>	<u>\$ 889,639</u>	<u>\$ 905,937</u>	<u>\$ 310,757</u>	<u>\$ 6,316,544</u>	<u>\$ 714,601</u>	<u>\$ 773,035</u>	<u>\$ 7,804,180</u>

The accompanying notes are an integral part of these statements.

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Notes to Financial Statements
December 31, 2024 and 2023

1. OPERATIONS AND NONPROFIT STATUS

Operations

Rose Fitzgerald Kennedy Greenway Conservancy, Inc. (the Conservancy) is the non-profit, responsible for the management and care of The Greenway. The Greenway is a 17-acre contemporary public park in the heart of Boston, stretching 1.5 miles from Chinatown through the Financial and Wharf districts, to the North End. The Greenway welcomes millions of visitors annually to gather, play, unwind, and explore.

The Conservancy's Maintenance, Horticulture and Rangers departments maintain the hardscape, furnishings, and special features; use organic practices to care for the lawns, beds, and trees; and interface with the public, ensuring a safe and welcoming park experience for all visitors. The Programs Department provides operational support to hundreds of free events annually, including markets, concerts and festivals; additionally, the department oversees the food truck program, the beer gardens, and The Greenway Carousel at The Tiffany & Co. Foundation Grove. The Public Art Department is led by a curator, who selects and oversees installation of rotating exhibitions of contemporary public art. The Outreach Department serves as liaison to stakeholders and community members while coordinating communication, marketing, owned media, and branding. The Fundraising Department works to cultivate donors and raise funding support for the Conservancy, and Administration includes finance, accounting, human resources, and information technology.

Nonprofit Status

The Conservancy is a tax-exempt organization as described in Section 501(c)(3) of the Internal Revenue Code (the Code) and is generally exempt from Federal and state income taxes pursuant to Section 501(a) of the Code. Donors may deduct contributions made to the Conservancy within the requirements of the Code.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies followed by the management of the Conservancy in the preparation of the accompanying financial statements is set forth below.

Basis of Accounting

The Conservancy prepares its financial statements in accordance with generally accepted accounting standards and principles (U.S. GAAP) established by the Financial Accounting Standards Board (FASB). References to U.S. GAAP in these notes are to the FASB Accounting Standards Codification (ASC).

Statements of Activities and Changes in Net Assets

Transactions deemed by management to be ongoing, major, or central to the provision of program services are reported as operating revenue and support and operating expenses in the accompanying statements of activities and changes in net assets. Non-operating revenue and support includes investment, capital, and endowment activity.

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Assets

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations which the Conservancy may use at its discretion. The Conservancy has grouped its net assets without donor restrictions into the following categories:

Operating net assets - represent funds available to carry on the operations of the Conservancy.

Board Designated net assets - represent net assets without donor restrictions whose use is subject to designation for specific purposes either as a capital reserve or by action of the Conservancy's Board of Directors.

Property and equipment net assets - represent the amounts expended for property and equipment, net of related liabilities.

Net assets with donor restrictions include net assets whose use is limited by state law or donor-imposed stipulations that may or will be met with the passage of time and/or by the actions of the Conservancy. Transfers are made to net assets without donor restrictions from net assets with donor restrictions as costs are incurred or time restrictions have lapsed. Net appreciation of long-term investments with donor restrictions is recognized within net assets with donor restrictions until such funds are available to be spent under the Conservancy's spending policy.

Net assets with donor restrictions also include net assets that are subject to donor-imposed stipulations that they be maintained in perpetuity by the Conservancy. Generally, donors of these assets allow the Conservancy to use all or part of the income, and the realized or unrealized gain, if any, on related investments for general or specific purposes (see Notes 5 and 6).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could vary from the estimates that were used.

Cash and Cash Equivalents

The Conservancy considers highly liquid investments with maturities of three (3) months or less at the date of purchase to be cash equivalents. Cash not subjected to either donor-imposed stipulations or restrictions under state law is included in the accompanying financial statements, as cash without donor restrictions; all other cash is treated as cash with donor restrictions.

Cash equivalents held by investment managers are considered part of investments and are categorized according to any donor-imposed restrictions or as required by state law.

For the purposes of the statements of cash flows, cash and cash equivalents does not include cash equivalents held by investment managers (see above). The statements of cash flows include cash restricted for capital projects in the amount of \$522,911 and \$418,789 as of December 31, 2024 and 2023, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Grants and Pledges Receivable and Allowance for Uncollectible Pledges

When an unconditional promise to give is received or the condition has been fulfilled for a conditional promise to give, the corresponding grants and pledges receivable are recorded as revenue at the present value of expected proceeds. Management estimates the allowance for doubtful grants and pledges (see Note 4) based on historical collections together with a review of the current status of the existing pledges receivable.

Revenue Recognition

Grants and Contributions

Contributed income and government support grants are reported as increases in net assets without donor restrictions unless the use of the related assets is limited by donor-imposed restrictions and reported under ASC Topic 958, *Not-For-Profit Entities*. Expirations of restrictions on net assets due to either the Conservancy fulfilling donor-imposed restrictions or the passage of time, are reported as net assets released from restrictions (see Note 5).

Contributed income may include gifts of cash, collection items, or promises to give. Contributions, grants, and government support, including unconditional promises to give, are recognized as revenues in the period received and recorded in the appropriate net asset category in accordance with donor imposed restrictions. Conditional promises to give are not recognized until they become unconditional, that is, at the time when the conditions are substantially met. Contributions of assets other than cash are reported at their estimated fair value. When considered material, contributions and grants to be received after one (1) year are discounted at an appropriate discount rate commensurate with the risk involved. Multi-year commitments are recorded during the year of the initial pledge.

In accordance with ASC Subtopic 958-605, *Revenue Recognition*, the Conservancy must determine whether a contribution (or a promise) is conditional or unconditional for transactions deemed to be a contribution (see Note 15). A contribution is considered to be a conditional contribution if an agreement includes a barrier that must be overcome and either a right of return of assets or a right of release of a promise to transfer assets exists. Indicators of a barrier include a measurable performance-related barrier or other measurable barrier, a stipulation that limits discretion by the recipient on the conduct of an activity, and stipulations that are related to the purpose of the agreement. Topic 958 prescribes that the Conservancy should not consider probability of compliance with the barrier when determining if such awards are conditional and should be reported as conditional grant advance liabilities until such conditions are met.

Contributed income of cash or other assets that must be used to acquire long-lived assets are recorded as contributions with donor restrictions and grants until the assets are acquired and placed in service.

Gains and losses on investments are reported as increases or decreases to net assets without donor restrictions unless their use is restricted by donor-imposed stipulation or by state law. Interest and other income are recognized as earned.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition (Continued)

Earned Revenue

The Conservancy generally measures revenue based on the amount of consideration the Conservancy expects to be entitled for the transfer of goods or services to a customer, then recognizes this revenue when or as the Conservancy satisfies its performance obligations under a contract, except in transactions where U.S. GAAP provides other applicable guidance. The Conservancy evaluates its revenue from contracts with customers (i.e. earned revenue) based on the five-step model under ASC Topic 606, *Revenue from Contracts with Customers*: (1) Identify the contract with the customer; (2) Identify the performance obligations in the contract; (3) Determine the transaction price; (4) Allocate the transaction price to separate performance obligations; and (5) Recognize revenue when (or as) each performance obligation is satisfied.

The Conservancy recognizes revenue when, or as, performance obligations under the terms of a contract are satisfied, which generally occurs when, or as, control of promised goods or services are transferred to customers. Revenue is measured as the amount that reflects the consideration the Conservancy expects to be entitled to in exchange for those goods or services (transaction price). To the extent the transaction price includes variable consideration, the Conservancy estimates the amount of variable consideration that should be included in the transaction price utilizing the most likely amount to which the Conservancy expects to be entitled. Variable consideration is included in the transaction price if, in the Conservancy's judgment, it is probable that a significant future reversal of cumulative revenue under the contract will not occur. Estimates of variable consideration and the determination of whether to include such estimated amounts in the transaction price are based largely on an assessment of the Conservancy's anticipated performance and all information that is reasonably available. The Conservancy accounts for taxes collected from customers and remitted to governmental authorities on a net basis and excludes these amounts from revenues.

Earned revenue is primarily comprised of a beer garden, food trucks and a carousel. The Conservancy has contracts with customers that contain multiple performance obligations. Payment terms for such arrangements can vary by contract, but payments are generally due in installments throughout the contractual term. The performance obligation included in each agreement vary and may include rental costs for usage of the space, license fees and revenue sharing based on the number of units sold.

The timing of revenue recognition for each performance obligation is dependent upon the facts and circumstances surrounding the Conservancy's satisfaction of its respective performance obligation. The Conservancy allocates the transaction price for such arrangements to each performance obligation within the arrangement based on the estimated relative standalone selling price of the performance obligation. The Conservancy's process for determining its estimated standalone selling prices involves management's judgment and considers multiple factors including Conservancy specific and market specific factors that may vary depending upon the unique facts and circumstances related to each performance obligation. Key factors considered by the Conservancy in developing an estimated standalone selling price for its performance obligations include, but are not limited to, the Conservancy's ongoing pricing strategy and policies, and consideration of pricing of similar performance obligations sold in other arrangements with multiple performance obligations.

The Conservancy may incur costs such as commissions to obtain its multi-year agreements. The Conservancy assesses such costs for capitalization on a contract-by-contract basis. Commission costs were immaterial in relation to the contract and were expensed as incurred.

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**Revenue Recognition (Continued)***Earned Revenue (Continued)*

Carousel revenue is derived principally from ticket sales which are recognized as the ride occurs. The Conservancy's revenues also include revenue from license fees associated with the food truck vendors. License and usage fees are recognized at the later of when (a) the subsequent sale of the product or usage occurs, or (b) the performance obligation to which some or all of the sales or usage-based fees have been allocated and are satisfied. In addition, the Conservancy recognizes a percentage of gross proceeds up to \$1,500,000 and an additional percentage over \$1,500,000 of gross revenue for the beer garden according to thresholds specified in the contract.

The Conservancy's earned revenue consists of revenue from contracts with customers and is recognized as follows for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Point in time (carousel)	\$ 343,129	\$ 327,868
Point in time (other)	308,000	235,627
Over time (beer garden)	197,328	121,720
Over time (food trucks)	156,801	166,836
Over time (other)	<u>77,147</u>	<u>78,990</u>
Total earned revenue	<u>\$ 1,082,405</u>	<u>\$ 931,041</u>

The timing of revenue recognition, billings and cash collections, results in billed accounts receivables. The beginning and ending accounts receivable balances were as follows:

	<u>January 1, 2023</u>	<u>December 31, 2023</u>	<u>December 31, 2024</u>
Receivables	<u>\$ 36,868</u>	<u>\$ 40,272</u>	<u>\$ 57,136</u>

Private In-Kind Operating Support

In-kind contributions are recognized as in-kind operating support at their fair value at the date of donation and are reported as unrestricted support and revenue unless explicit donor stipulations specify how the donated assets must be used. The Conservancy benefited from donated space of \$182,000 and \$160,500 during the years ended December 31, 2024 and 2023, respectively. These amounts have been included in occupancy in the accompanying statements of functional expenses.

The Conservancy recognizes in-kind services in accordance with applicable accounting standards if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills, and are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation (see Note 9). In-kind contributions are not monetized.

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Notes to Financial Statements
December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment

All property and equipment (see Note 7) are stated at cost or, if donated, at the fair market value at the date of receipt. Major renewals, additions and betterments are charged to the property accounts, while replacements, maintenance and repairs, which do not improve or extend the lives of the respective assets, are expensed in the year incurred.

Once property and equipment are acquired and placed into service, depreciation is provided for by using the straight-line method over the estimated useful lives of the related assets, as follows:

	<u>Depreciable Life</u>
Greenway improvements and Greenway Carousel	3 - 20 years
Motor vehicles	7 years
Website, office and computer equipment	5 - 7 years

The Conservancy evaluates its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. The recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to the future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset. As of December 31, 2024 and 2023, the Conservancy believes that no impairments have occurred.

Investments and Spending Policy

Investments are reported at their fair value. The realized and unrealized appreciation in the fair market value of such investments is included in the accompanying statements of activities and changes in net assets in the appropriate net asset categories. Dividends and interest are recorded when earned.

Gains and losses are recognized as incurred upon sale or based on fair value changes during the period.

- As increases in net assets with donor restrictions, if the donor-imposed stipulation requires that they be added to the corpus of an endowment fund with donor restrictions.
- As increases (decreases) in net assets with donor restrictions, net of related investment fees, if the terms of the contribution or relevant state law impose restrictions of current use of income or net gains.
- As increases (decreases) in net assets without donor restrictions, net of related investment fees, in all other cases.

The Conservancy adheres to the Uniform Prudent Management of Institutional Funds Act (UPMIFA). Subject to the intent of a donor, an institution may appropriate for expenditure or accumulate so much of an endowment fund with donor restrictions as the institution determines is prudent for the uses, benefits, purposes, and duration for which the endowment fund with donor restrictions is established. The assets in an endowment fund with donor restrictions are donor-restricted assets until appropriated according to the donor stipulation for expenditure by the Conservancy.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments and Spending Policy (Continued)

The Conservancy has adopted an investment and spending policy for its endowment assets and for any Board Designated net assets that are designed to preserve capital through downside risk management while providing a level of support for the Conservancy and its programs in accordance with UPMIFA. Under its investment policy, the endowment assets are to be invested to provide a total rate of return commensurate with prudent diversification and moderate risk. Risk and diversification parameters have been established and the endowment is maintained and rebalanced accordingly.

The Conservancy relies on a total rate of return strategy that targets 4.5% plus the rate of inflation over a full seven-year business cycle. Investment returns are achieved through both capital appreciation (realized and unrealized) and current income (interest and dividends). While it is understood that the endowment assets are to be managed with a long-term focus, endowment performance is monitored quarterly in relation to several appropriate benchmarks.

The Conservancy has a policy of appropriating for operations each year up to 4.5% of the rolling average of the prior twelve quarter-end fair values. These amounts are reflected as endowment draw for current operations in the accompanying statements of activities and changes in net assets. In establishing this policy, the Conservancy considered the expected returns plus an adjustment for inflation. This is consistent with the stated goal of enhancing the purchasing power of the endowment over time, while providing necessary funds for operations. In the event of a significant market decline, the Conservancy will consider all factors relevant to the stated goal in determining any change to the appropriation as allowed by UPMIFA.

From time-to-time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). The Conservancy has interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law (see Note 6).

Functional Allocation of Expenses

The costs of providing the Conservancy's various programs and activities have been summarized on a functional basis in the accompanying financial statements. Accordingly, expenses related directly to a function are distributed to that function. Certain categories of non-specific expenses are attributable to more than one program or supporting function and are allocated on a reasonable basis that is consistently applied. The expenses that are allocated are salaries and related expenses, which are allocated on the basis of estimates of time and effort; occupancy costs, office and other and depreciation, which are allocated based on headcount.

Income Taxes

The Conservancy accounts for uncertainty in income taxes in accordance with ASC Topic, *Income Taxes*. This standard clarifies the accounting for uncertainty in tax positions and prescribes a recognition threshold and measurement attribute for the financial statements regarding a tax position taken or expected to be taken in a tax return. The Conservancy has determined that there are no uncertain tax positions which qualify for recognition or disclosure in the financial statements at December 31, 2024 and 2023. The Conservancy's information returns are subject to examination by the Federal and state jurisdictions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements

The Conservancy determines the fair value of investments and other assets using a framework for measuring fair value, which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three (3) levels of the fair value hierarchy under U.S. GAAP are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Conservancy has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that is observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs (see Note 3).

Subsequent Events

The Conservancy has evaluated events and transactions subsequent to December 31, 2024, for potential recognition or disclosure in the financial statements through March 25, 2025, which is the date the financial statements were available for issuance. There were no events that met the criteria for recognition or disclosure in the financial statements.

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Notes to Financial Statements
December 31, 2024 and 2023

3. INVESTMENTS

The following table sets forth by level, within the fair value hierarchy (see Note 2), the Conservancy's invested assets at fair value as of December 31:

<u>Investment Type</u>	2024			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 1,157,398	\$ -	\$ -	\$ 1,157,398
Corporate and municipal bonds	-	1,454,040	-	1,454,040
Common stock	6,788,198	-	-	6,788,198
U.S. Government securities	1,004,834	-	-	1,004,834
Mutual Funds:				
Domestic equity funds	4,495,804	-	-	4,495,804
International equity funds	3,812,507	-	-	3,812,507
Domestic bond funds	<u>2,279,647</u>	<u>-</u>	<u>-</u>	<u>2,279,647</u>
Total investments	<u>\$ 19,538,388</u>	<u>\$ 1,454,040</u>	<u>\$ -</u>	<u>\$ 20,992,428</u>

<u>Investment Type</u>	2023			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 2,340,771	\$ -	\$ -	\$ 2,340,771
Corporate and municipal bonds	-	1,306,580	-	1,306,580
Common stock	2,295,548	-	-	2,295,548
U.S. Government securities	895,535	-	-	895,535
Mutual Funds:				
Domestic equity funds	6,849,677	-	-	6,849,677
International equity funds	4,215,179	-	-	4,215,179
Domestic bond funds	<u>1,927,119</u>	<u>-</u>	<u>-</u>	<u>1,927,119</u>
Total investments	<u>\$ 18,523,829</u>	<u>\$ 1,306,580</u>	<u>\$ -</u>	<u>\$ 19,830,409</u>

Following is a description of the valuation methodologies used for assets measured at fair value:

Cash and cash equivalents: Cash equivalents include money market accounts with original maturity of three months or less and are considered Level 1 in the fair value hierarchy.

Mutual Funds: Valued at the daily closing prices as reported by the funds. The funds held by the Conservancy are deemed to be actively traded and are valued using Level 1 inputs.

Corporate and Municipal Bonds: Valued using Level 2 inputs using quoted prices for similar assets in active markets.

U.S. Government Securities: U.S. Government securities are valued using Level 1 inputs using quoted prices for identical securities.

Substantially all investments are components of the Conservancy's endowment (see Note 6). Accordingly, these investments have been classified as non-current assets in the accompanying statements of financial position, regardless of maturity or liquidity of the individual securities held. Investments are not insured and are subject to ongoing market fluctuations. Investment income is presented net of fees of \$99,295 and \$78,260 for the years ended December 31, 2024 and 2023, respectively.

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Notes to Financial Statements
December 31, 2024 and 2023

4. GRANTS AND PLEDGES RECEIVABLE

Grants and pledges receivable due in one year are \$1,247,769 and \$1,282,869 of December 31, 2024 and 2023, respectively. Grants and pledges receivable due in 2026 are \$240,000.

As of December 31, 2024 and 2023, all grants and pledges receivable are deemed to be fully collectible and, as a result, no allowance has been recorded.

5. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions were restricted for the following as of December 31:

	<u>2024</u>	<u>2023</u>
General endowment - corpus	\$ 12,319,020	\$ 12,319,020
Appreciation on endowment	4,294,956	3,256,556
Park specific endowment - corpus	1,487,000	1,487,000
Public art	1,408,767	607,073
Capital projects	873,455	754,209
Education endowment - corpus	348,750	348,750
Programs	255,380	128,869
Maintenance, Horticulture and Rangers	70,710	303,692
General operations - time restricted	<u>20,000</u>	<u>50,833</u>
	<u>\$ 21,078,038</u>	<u>\$ 19,256,002</u>

During the years ended December 31, 2024 and 2023, net assets were released from restrictions for the following programs and purposes and other restrictions:

	<u>2024</u>	<u>2023</u>
Maintenance, Horticulture and Rangers	\$ 2,430,068	\$ 2,456,391
Public art	869,881	598,970
Endowment draw for current operations	791,483	792,521
Capital projects	777,432	1,784,331
Programs	437,068	339,650
General operations - time restricted	<u>30,833</u>	<u>60,000</u>
	<u>\$ 5,336,765</u>	<u>\$ 6,031,863</u>

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Notes to Financial Statements
December 31, 2024 and 2023

6. ENDOWMENTS

The composition of endowment net assets and the changes in endowment net assets by class are as follows for the years ended December 31, 2024 and 2023:

	With Donor Restrictions		
	Appreciation on Endowment	Endowment	Total
Endowment net assets, December 31, 2022	\$ 1,759,437	\$ 14,154,770	\$ 15,914,207
Investment return	2,289,640	-	2,289,640
Endowment draw for current operations	<u>(792,521)</u>	<u>-</u>	<u>(792,521)</u>
Endowment net assets, December 31, 2023	3,256,556	14,154,770	17,411,326
Investment return	1,829,883	-	1,829,883
Endowment draw for current operations	<u>(791,483)</u>	<u>-</u>	<u>(791,483)</u>
Endowment net assets, December 31, 2024	<u>\$ 4,294,956</u>	<u>\$ 14,154,770</u>	<u>\$ 18,449,726</u>

7. PROPERTY AND EQUIPMENT

Property and equipment consist of the following as of December 31:

	2024	2023
Greenway Carousel at The Tiffany & Co. Foundation Grove	\$ 4,061,926	\$ 4,010,767
Greenway improvements and capital repairs	8,934,260	8,198,526
Motor vehicles	359,011	359,011
Website, office and computer equipment	<u>380,768</u>	<u>362,028</u>
	13,735,965	12,930,332
Less - accumulated depreciation	<u>5,601,728</u>	<u>4,754,331</u>
	<u>\$ 8,134,237</u>	<u>\$ 8,176,001</u>

8. COMMITMENTS**Massachusetts Department of Transportation**

The Greenway is owned by the Massachusetts Department of Transportation (MassDOT), the successor of the Massachusetts Turnpike Authority (MTA). Chapter 306 of the Acts of 2008, as amended, authorizes the Conservancy to lease The Greenway from the MTA, and under that lease, to operate, preserve, maintain, program, manage, and improve The Greenway.

The Conservancy's management and care of The Greenway, through agreements with MassDOT, began on February 9, 2009, and will continue through June 30, 2028, with two follow-on renewal options of ten years each. In conjunction with the agreement, MassDOT provides funding to the Conservancy (see Note 9) for care of the public park under an agreement that currently ends on June 30, 2028. The Conservancy also has its offices in a building operated by MassDOT (see Note 9).

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Notes to Financial Statements
December 31, 2024 and 2023

8. COMMITMENTS (Continued)

Greenway Business Improvement District

The Conservancy entered into an agreement with the Greenway Business Improvement District (BID) dated November 6, 2018, and ending on June 30, 2028, to fund maintenance, horticultural and programs and other enhancements.

City of Boston

The Conservancy has an agreement with the City of Boston executed on January 30, 2019, and ending on June 30, 2028. This future funding is conditional on certain factors and is based on the balance of a \$5,000,000 investment fund held by the City of Boston.

The Conservancy recognized the following revenue in accordance with the above-mentioned agreements for the years ended December 31:

	<u>2024</u>	<u>2023</u>
BID - Operating	\$ 1,524,413	\$ 1,343,598
MassDOT - Operating	956,991	800,000
MassDOT - Capital	532,881	578,888
City of Boston	295,737	284,675
BID - Capital	<u>175,587</u>	<u>306,402</u>
	<u>\$ 3,485,609</u>	<u>\$ 3,313,563</u>

Other

In 2019, an agreement was reached with a vendor to provide basic care services (e.g., lawn mowing and trash removal) on The Greenway from October 1, 2019 through March 31, 2021, with one three-year renewal option, which was renewed in 2021 (see below). During 2024 and 2023, the Conservancy paid this vendor an average of approximately \$73,900 and \$69,500 per month for basic services, respectively. The Conservancy pays additional amounts for additional services on an as-needed basis. Total expenses for basic services under this agreement were \$886,832 and \$833,956 for the years ended December 31, 2024 and 2023, respectively, which are included in contracted services in the accompanying statements of functional expenses. The agreement with the vendor ends on March 31, 2025. The Conservancy is in the process of extending this agreement. This agreement will terminate automatically should the Conservancy's agreement with MassDOT terminate (see above), and the agreement may be terminated by either party with thirty-days written notice.

Future payments in 2025 in accordance with this agreement are \$225,547.

9. IN-KIND SUPPORT - GOODS, SERVICES AND USE OF FACILITIES

The Conservancy receives significant in-kind contributions of time and pro-bono services from members of the community and volunteers related to program operations, special events, and fundraising. The Conservancy recognizes in-kind contribution revenue and a corresponding expense in an amount approximating the estimated fair value at the time of the donation.

Donated occupancy is valued at the fair value of similar properties available in commercial real estate listings. Donated utilities are valued at the fair value of services provided as charged by the servicing agency. Donated legal services and private services included in administration and programmatic are valued at the standard hourly rates charged for those services. Donated goods are valued at the wholesale prices that would be received for selling similar products.

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Notes to Financial Statements
December 31, 2024 and 2023

9. IN-KIND SUPPORT - GOODS, SERVICES AND USE OF FACILITIES (Continued)

The Conservancy has its offices within a building operated by MassDOT (see Note 8). The Conservancy is not required to pay rent for use of the premises during the term of the agreement. The estimated fair market value of the occupancy was \$15,167 and \$13,375 per month for the years ended December 31, 2024 and 2023, respectively, and has been reported in the accompanying financial statements as both in-kind revenue and expense.

The value of these goods and services is as follows for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Occupancy - MassDOT	\$ 182,000	\$ 160,500
Direct expense - utilities - MassDOT	<u>173,077</u>	<u>112,374</u>
Total in-kind operating support - MassDOT	<u>\$ 355,077</u>	<u>\$ 272,874</u>
Legal - private	\$ 148,391	\$ 52,579
Other direct expense - private services	87,249	71,917
Other direct expense - private goods	<u>3,300</u>	<u>1,682</u>
Total in-kind operating support - private	<u>\$ 238,940</u>	<u>\$ 126,178</u>

10. CONCENTRATIONS

Funders exceeding 10% of the Conservancy's operating revenue and support and/or grants and pledges receivable are as follows as of and for the years ended December 31:

<u>Funding Agency</u>	<u>Percentage of Operating Revenues</u>		<u>Percentage of Grants and Pledges Receivable</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
BID	19%	23%	- %	- %
MassDOT	<u>16</u>	<u>23</u>	<u>15</u>	<u>13</u>
	<u>35%</u>	<u>46%</u>	<u>15%</u>	<u>13%</u>

In addition, three funders made up an additional 76% and 64% of the balance in grants and pledges receivable as of December 31, 2024 and 2023, respectively.

11. CONTINGENCIES

In the ordinary course of its business, the Conservancy is, from time-to-time, involved in disputes; the Conservancy denies any wrongdoing in these cases and is taking the appropriate legal steps in defense of these disputes. It is management's opinion that any potential settlement would not be material to the accompanying financial statements as of December 31, 2024.

12. RELATED PARTY TRANSACTIONS

A member of the Conservancy's Board of Directors is also a partner in an organization that provides legal services to the Conservancy. Payments to this organization totaled approximately \$17,000 for the year ended December 31, 2023. The Board member resigned from the Board during 2023. This organization also provides in-kind services to the Conservancy (see Note 9).

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Notes to Financial Statements
December 31, 2024 and 2023

13. RETIREMENT PLAN

The Conservancy maintains a defined contribution retirement plan (the Plan) under Section 403(b) of the IRC. The Conservancy matches certain employee contributions for eligible employees, as defined in the Plan. For the years ended December 31, 2024 and 2023, the Conservancy made matching contributions to the Plan totaling \$57,430 and \$34,121, respectively, which are included in salaries and related expenses in the accompanying statements of functional expenses.

14. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Conservancy's financial assets available within one year from the statements of financial position date for general operating expenses are as follows:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 1,119,091	\$ 1,418,561
Accounts receivable	57,136	40,272
Current portion of grants and pledges receivable	1,247,769	1,282,869
Expected subsequent year endowment draw for current operations	<u>791,000</u>	<u>767,000</u>
Total financial assets	3,214,996	3,508,702
Contractual or donor-imposed restrictions:		
Funds restricted by donors	<u>(1,591,253)</u>	<u>(1,160,113)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,623,743</u>	<u>\$ 2,348,589</u>

The Conservancy receives restricted contributions, which require resources to be used in a particular manner or in a future period, therefore, the Conservancy must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of the Conservancy's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Occasionally, the Board designates a portion of any operating surplus to reserves.

15. CONDITIONAL GRANTS

The Conservancy is awarded various grants, contributions, and contracts from private and public entities which from time to time require certain barriers to be overcome in order to allow recognition of revenue. These amounts are considered conditional and, as such, have not been recognized in the accompanying statements of activities and changes in net assets. These awards are conditional in nature and include the following as of December 31:

	<u>2024</u>	<u>2023</u>
Incurring qualifying expenses	\$ 1,271,096	\$ 1,644,168
Barrier - passage of time	<u>500,000</u>	<u>250,000</u>
	<u>\$ 1,771,096</u>	<u>\$ 1,894,168</u>

Funds received in advance of meeting the required barriers to recognition are due back to the funder if the conditions are not met. These amounts were \$964,191 and \$914,010 as of December 31, 2024 and 2023, respectively, and are reflected as conditional grant advances in the accompanying statements of financial position.

SUPPLEMENTAL INFORMATION

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Supplemental Statement of Functional Expenses and Capital Expenditures -
 Support from the Massachusetts Department of Transportation
 Excluding In-Kind
 For the Year Ended December 31, 2024
 (With Comparative Totals for the Year Ended December 31, 2023)

	2024								2023
	Programmatic								
	Maintenance, Horticulture and Rangers	Programs	Public Art	Outreach	Total Program- matic	Admin- istration	Fundraising	Total	Total
Salaries and related expenses	\$ 408,467	\$ -	\$ -	\$ -	\$ 408,467	\$ -	\$ -	\$ 408,467	\$ 369,206
Contracted services	358,168	-	-	-	358,168	-	-	358,168	319,945
Direct expense	148,538	-	-	-	148,538	-	-	148,538	65,228
Insurance	41,375	-	-	-	41,375	-	-	41,375	44,679
Professional development	443	-	-	-	443	-	-	443	942
Total expenses	956,991	-	-	-	956,991	-	-	956,991	800,000
Capital Plan	532,881	-	-	-	532,881	-	-	532,881	578,888
Total expenses and capital expenditures	<u>\$ 1,489,872</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,489,872</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,489,872</u>	<u>\$ 1,378,888</u>

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Supplemental Statement of Functional Expenses and Capital Expenditures -
Support from the Massachusetts Department of Transportation
Excluding In-Kind
For the Year Ended December 31, 2023

	Programmatic							
	Maintenance, Horticulture and Rangers	Programs	Public Art	Outreach	Total Program- matic	Admin- istration	Fundraising	Total
Salaries and related expenses	\$ 369,206	\$ -	\$ -	\$ -	\$ 369,206	\$ -	\$ -	\$ 369,206
Contracted services	319,945	-	-	-	319,945	-	-	319,945
Direct expense	65,228	-	-	-	65,228	-	-	65,228
Insurance	44,679	-	-	-	44,679	-	-	44,679
Professional development	942	-	-	-	942	-	-	942
Total expenses	800,000	-	-	-	800,000	-	-	800,000
Capital Plan	578,888	-	-	-	578,888	-	-	578,888
Total expenses and capital expenditures	<u>\$ 1,378,888</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,378,888</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,378,888</u>

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Supplemental Statement of Functional Expenses and Enhancements -
Support from the Greenway Business Improvement District
For the Year Ended December 31, 2024
(With Comparative Totals for the Year Ended December 31, 2023)

	2024								2023
	Programmatic								
	Maintenance, Horticulture and Rangers	Programs	Public Art	Outreach	Total Program- matic	Admin- istration	Fundraising	Total	Total
Salaries and related expenses	\$ 564,186	\$ -	\$ -	\$ -	\$ 564,186	\$ -	\$ -	\$ 564,186	\$ 524,514
Contracted services	417,492	-	-	-	417,492	-	-	417,492	367,852
Direct expense	59,157	-	-	-	59,157	-	-	59,157	92,461
Insurance	58,532	-	-	-	58,532	-	-	58,532	63,828
Professional development	633	-	-	-	633	-	-	633	1,345
Total expenses	1,100,000	-	-	-	1,100,000	-	-	1,100,000	1,050,000
Enhancements - Capital	76,067	-	-	-	76,067	-	-	76,067	724,404
Enhancements - Operating	424,413	-	-	-	424,413	-	-	424,413	293,598
Total enhancements	500,480	-	-	-	500,480	-	-	500,480	1,018,002
Total expenses	\$ 1,600,480	\$ -	\$ -	\$ -	\$ 1,600,480	\$ -	\$ -	\$ 1,600,480	\$ 2,068,002

ROSE FITZGERALD KENNEDY GREENWAY CONSERVANCY, INC.

Supplemental Statement of Functional Expenses and Enhancements -
 Support from the Greenway Business Improvement District
 For the Year Ended December 31, 2023

	Programmatic							
	Maintenance, Horticulture and Rangers	Programs	Public Art	Outreach	Total Program- matic	Admin- istration	Fundraising	Total
Salaries and related expenses	\$ 524,514	\$ -	\$ -	\$ -	\$ 524,514	\$ -	\$ -	\$ 524,514
Contracted services	367,852	-	-	-	367,852	-	-	367,852
Direct expense	92,461	-	-	-	92,461	-	-	92,461
Insurance	63,828	-	-	-	63,828	-	-	63,828
Professional development	1,345	-	-	-	1,345	-	-	1,345
Total expenses	<u>1,050,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,050,000</u>	<u>-</u>	<u>-</u>	<u>1,050,000</u>
Enhancements - Capital	724,404	-	-	-	724,404	-	-	724,404
Enhancements - Operating	293,598	-	-	-	293,598	-	-	293,598
Total enhancements	<u>1,018,002</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,018,002</u>	<u>-</u>	<u>-</u>	<u>1,018,002</u>
Total expenses	<u>\$ 2,068,002</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,068,002</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,068,002</u>