

Permanent School Fund Advisory Committee
Tuesday, March 16, 2010
6:00 PM, Room 200, State Office Building

Minutes

Present: Senator Charles W. Wiger, Co-Chair, Patty Phillips, Gene Merriam, Ron Nargang, Grace Kelliher

Absent: Representative Denise Dittrich, Co-Chair, Senator Ellen R. Anderson, Senator Tom Saxhaug, Representative Jean Wagenius, Representative Loren Solberg, Representative Carlos Mariani, Representative Kent Eken, Senator Satveer S. Chaudhary, Senator Richard J. Cohen, Senator Kevin Dahle, Alice Seagren, Mark Johnson, John Herman, Steve Betzler, Robert Krepps, Joe Silko,

Senator Charles W. Wiger called the meeting to order at 6:00 p.m.

Distribution of minutes from January 27, 2010 meeting

Meeting minutes from January 27, 2010 were distributed to committee members.

Presentation on Utah school trust land story and governance model

Margaret Bird, Director of Utah's Children's Land Alliance Supporting Schools (CLASS), presented on this topic. The presentation included the history of the management of the school trust lands throughout the nation and why Utah made changes to the management of their school trust lands. The presentation noted the success of Utah's school trust fund after changes were made to management. Ms. Bird also explained how school trust fund monies are distributed to the school districts in Utah.

Committee discussion and questions followed.

Presentation on Utah land management practices, including lands sales and exchanges

Kevin Carter, Director of the Utah School and Institutional Trust Lands Administration, presented on this topic. The presentation explained the administrative structure of the Utah Trust Lands Administration board. Mr. Carter also discussed the operational management activities of the Utah school trust lands. Examples of creative ways that Utah has been able to generate revenue for the school trust were presented. Information on land sales and exchanges on Utah school trust lands was presented. Similarities and differences between Utah and Minnesota school trust lands were discussed.

Committee discussion and questions followed.

Discussion of future meeting topics and schedule

The next meeting will be held in June 2010. At this meeting subcommittees will provide reports on their activities.

The meeting was adjourned at 7:40 p.m.

Senator Charles W. Wiger, Co-Chair

Representative Denise Dittrich, Co-Chair