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School Trust Watchdog to be Honored for a Lifetime of Service

SALT LAKE CITY – Utah Lt. Gov. Greg Bell, members of the Utah State Board of Education, and members of the School and Institutional Trust Lands Administration Board of Trustees will honor Margaret Bird, the long-time beneficiary voice on school trust issues, in a ceremony at the Utah State Capitol on June 20. Bird is retiring after four decades reforming and improving the school trust lands, funds, and programs to greater benefit all of Utah’s public schoolchildren.

Bird first came to Utah in 1973 to pursue a doctorate degree in economics at the University of Utah. As a student, she was assigned to research the university trust lands. In that capacity she began asking tough questions, and her name quickly became synonymous with the interests of the trust land and fund beneficiaries. Eventually she became a contract representative for the Utah State Office of Education, then in succession a part time employee, a full time employee, and finally the first director of the School Children’s Trust Section, which has three other employees and administers the statewide School LAND Trust Program.

“Trust land revenues have grown tremendously since the Utah Legislature created the School and Institutional Trust Lands Administration (SITLA) in 1994”, said SITLA Director Kevin Carter,

“Margaret was absolutely indispensable to the creation of our agency. She suspected that more could be done with these lands if they were managed by a professional board that never lost sight of our legal duty of undivided loyalty to the trust beneficiaries, and time has proven just how correct she was.” Annual net revenues off the land have grown from approximately \$10 million a year before SITLA to over \$80 million a year today.

All net revenue from the trust lands is deposited in the permanent State School Fund and invested under the prudent investor rule, a change that Bird was also behind. She has worked closely with State Treasurers Ed Alter and Richard Ellis as the fund has grown from a low of \$18 million in 1982 to a current size of \$1.65 billion. Concerns that the permanent fund is governed by only a sole elected fiduciary, however, led Bird to support the creation of a State Board of Education task force to study the governance structure over the fund in the future, as it grows to multiple billions of dollars and becomes an ever-increasing source of funding for Utah’s public schools.

The School LAND Trust Program began in the 2000-2001 school year, spending the annual dividend from the trust fund. In 2001 the distribution was less than \$5 million. It is expected to be about \$37 million in 2013-14. How the money is spent is determined at each school every year by school community councils. Elected parents, elected teachers, and the principal pour over test results and other data and determine each school’s greatest academic needs. “The school trust has become a significant factor improving public education in Utah”, said Martell Menlove, State Superintendent of Public Instruction, “and it would not have happened without Margaret Bird.”

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