

Trust Advisory Committee
Minutes
WebEx May 18, 2020

Members participating: Nancy Kennedy, Cade Douglas, Carolyn White, Susan Edwards, Lark Reynolds, Linda Hansen, Mary Wohlforth, Jay Blain, Liz Mumford, Sarah Thomas, Shawn McLeod.

Members not participating: Steve Davis, Tyler Slack.

USBE Staff: Paula Plant, Natalie Gordon, Karen Rupp, Ben Rasmussen.

Others: Justin Atwater and Jessie Stuart, Land Trusts Protection and Advocacy office.

Chair Nancy Kennedy welcomed the committee.

Carolyn White made a motion to approve the minutes of the April 20, 2020 meeting. Susan Edwards seconded the motion. The motion passed unanimously.

The next meeting will be held June 15th.

Justin Atwater, Director of the Land Trusts Protection and Advocacy Office gave an update.

- The SITFO board has chosen alternate fund managers. Originally, there was one manager, but they have not renewed the contract with the original manager and instead have chosen two managers with different specialties.
- The School LAND Trust program distribution amount is fixed and will not be changing with the current state budget shortfalls.
- The SITLA Nominating Committee will meet on May 29 to complete interviews.
- SITLA has been considering a new mission statement, and asked TAC members to review the statement and give feedback to himself or Paula Plant. This is being considered because the new COO would like the agency to be operationally focused.
- There will be an annual Trust meeting on December 10th with all beneficiaries and trustees to discuss the status of the trusts and create unity.
- At the most recent SITLA board meeting, the agency decided to shut some oil wells on a temporary basis to protect assets that will be worth more in the future.
- SITLA is working with the Clyde Companies in developing the land for housing around the new Moab USU Extension campus. SITLA has retained an option to partner with Clyde when the project goes vertical.
- The SITLA Board approved the sale of 40 acres in Washington City for a luxury auto dealership.

Natalie Gordon reported on the progress of the front page of the new website, and an updated timeline for due dates because of the programing of the plan entry pages.

Paula Plant reviewed the mission and purpose of TAC. Upcoming priorities were discussed, including procedures for recommendations to the Utah State Board of Education and communication with the Rule Revision Committee.

Upcoming draft legislation and board rule were discussed. Changes to be considered include:

- timeline changes
- School Children's Trust staff reading a sample of final reports
- a process for councils to hold electronic meetings
- clarifying the limit on incentives between academic and behavioral
- definition of student count
- website reporting requirements consistent with charter and district schools,
- program v. section clarification in law
- SITFO now reports the distribution amount to the legislature
- how to reconcile School LAND Trust program plans which require a goal with TSSA plans that are not required to have a goal.

Paula would also like TAC to consider a review and simplification of job descriptions to be included on the new website.

Paula discussed the upcoming USBE agenda item that would change this committee's name from Trust Advisory Committee to Trust Lands Advisory Committee.

It was decided that the committee priorities would be, in order:

- proposed changes to code and rule
- an outline for new board member orientation
- a procedure to recommend items to the board
- job descriptions.

The meeting was adjourned at 1:38