



Utah Land Trusts
Protection &
Advocacy Office

Trust System Update

October - December 2023

IN THIS ISSUE

- 1 Message from the Director
- 2 Advocacy Office Updates
- 3 SITFO Updates
- 4 Trust Lands Administration Updates

CONTACT

Kim S. Christy
ADVOCACY OFFICE DIRECTOR

801.201.7480
Kschristy@Utah.gov

Jessie Stuart
ADVOCACY OFFICE ASSISTANT DIRECTOR

385.315.1892
Jpstuart@Utah.gov

Ashton Hatch
ADVOCACY OFFICE COMMUNICATIONS SPECIALIST

385.480.6826
Aehatch@Utah.gov

Message from the Director

Greetings, Trust Beneficiaries!

With the 45-day legislative session upon us, it's truly amazing how many issues weave their way into the Trust System! The Protection & Advocacy Office is focused on supporting legislation that benefits the trust beneficiaries and opposing any that could undermine trust principles.

There are two bills in particular we invite you to pay close attention to:

H.B. 262: This bill allows the School and Institutional Trust Lands Administration (TLA) to directly sell specific large land blocks with significant recreational and other public values to the Utah Department of Natural Resources (DNR). These kinds of sales will increase funding for the Trust beneficiaries and preserve public access. We urge your support of this bill in its current form and ask that you watch your emails for a joint letter of support.

H.B. 320 This bill is not friendly to the Trust as it would impose expensive and time-consuming red tape obligations on all transactions, as well as remove the ability to engage in meaningful land exchanges with the federal government. Please join us in opposing this bill.

As we navigate this legislative session, our office is dedicated to safeguarding your interests as beneficiaries of the Trust System.

Sincerely,

DIRECTOR

ADVOCACY OFFICE UPDATES

Friend of Education Award

Paula Plant was presented with the Friend of Education Award by the Utah School Boards Association (USBA). Paula Plant is the Director of the School Children’s Trust at the Utah State Board of Education, the vice-chair of the Protection & Advocacy Committee, and a tireless advocate for public education.



Attendees at the November interim Trust System breakfast discuss current issues that pertain to Utah’s trust lands.

Trust System Breakfast

It was a pleasure to host a breakfast during the November interim with Trust System leadership, legislators, and beneficiary representatives. We enjoyed our conversations with those who attended and updating each other on Trust-related activities.

FY 2023 Annual Report

This year’s annual report is complete! We commend the Trust System for the work that they have accomplished. Many important highlights and accomplishments took place during FY 2023, we invite you to read the annual report [here](#). We will continue to distribute the report to key stakeholders.



Other Items to Note

- Stay tuned for a campaign addressing the constitutional amendment to raise the distribution cap for Trust beneficiaries.
- Watch for the pending launch for the Land Trusts Protection & Advocacy Office website!

SCHOOL & INSTITUTIONAL TRUST FUND OFFICE (SITFO) UPDATES



SITFO Audit Results

SITFO's annual audit was completed for FY 2023. Its purpose was to review if proper controls are in place and if the investment numbers are reasonable.

SITFO notes the valuation procedures used for alternative investments and internal controls were found to be appropriate. The results of the audit were clean and successful, there were no findings, and no corrected or uncorrected misstatements.

Fund Performance

As 2024 begins, we are already halfway through FY 2024!

For quarter 2 of FY 2024, SITFO reports estimated returns at 8.85%. Trailing 3-year and 5-year returns are at 5.88% and 7.11% respectively.

These returns show promise even through a difficult year.



The SITFO staff at their annual holiday gathering.



Trustee Jason Gull

Board of Trustees

Jason Gull will be completing his tenure as trustee on the SITFO Board in June.

Trustee David Nixon was reappointed as Vice-Chair of the SITFO Board of Trustees.

A new member of the SITFO Board will soon be appointed by the SITFO Nominating Committee.

TRUST LANDS ADMINISTRATION (TLA) UPDATES



Trust lands auctioned off in Anderson Hollow

Land Auction

The TLA surface resources group held a successful land sale auction, which closed on November 14. Eight parcels sold for \$4,675,900, with proceeds going to the public schools and colleges of education beneficiaries. There was competitive bidding on every parcel that sold, with most selling well above the minimum acceptable price. TLA typically holds auctions twice per year in late fall and early summer. Please visit trustlands.utah.gov/work-with-us/surface/land-sales/ for more information on surface land sales.

Land Remediation in Beaver County

For 75 years, the Beaver High Adventure Base Scout Camp in Beaver County offered a setting for scouts to get their rifle shooting merit badge. When the camp, owned by TLA and leased to the Boy Scouts of America, was closed, the site was found to be contaminated with significant amounts of lead from ammunition. TLA has worked diligently to clean up the camp over the last two years and recently completed our cleanup efforts. The lead was removed from the soil using an innovative sifting process and hauled to an approved disposal facility offsite. The site will now be reseeded with grass and trees and will soon be ready to be put back to work earning money for public schools.



Lead-contaminated soil was neutralized and moved to an approved off-site facility.

New Trust Lands Administration Board Action Updates

The Trust Lands Administration (TLA) manages thousands of leases and other transactions on an ongoing basis and performs dozens of new transactions or amendments to transactions on a weekly basis. The Trust Lands Administration's Board of Trustees meets monthly to review policy related matters as well as transactions that require board review. A summary of any new items reviewed by the Board that specifically pertain to your trust will be provided to you in your regular updates.

Meeting: October 12, 2023

Beneficiaries: Public Schools, Colleges of Education, and Utah State Hospital

Type: Energy and Minerals Lease Amendment

Location: San Juan County

Proposal to approve Amendment to OBA: 6,537.51 total acres, Sage Plains Potash Project in San Juan County. Affected beneficiaries: Public Schools (84.7%), Colleges of Education (12.85%), Utah State Hospital (2.45%). Bonus payment: \$20,000.

Meeting: November 16, 2023

Beneficiaries: Public Schools, School of Mines, and Miners Hospital

Type: Development Transaction

Location: Iron County

Proposal to approve major development transaction: 1,440 acres, Cross Hollow Hills in Iron County. Affected beneficiaries: Public schools (22%), School of Mines (77%), Miners Hospital (1%). Sale price: estimated \$25,398,979.

###