

STATE BOARD OF LAND COMMISSIONERS OPEN MEETING CHECKLIST

FOR MEETING DATE: April 17, 2018

Regular Meetings

3/30/18	Notice of Meeting posted in prominent place in IDL's Boise Headquarters office five (5) calendar days before meeting.
3/30/18	Notice of Meeting posted in prominent place in IDL's Coeur d'Alene Headquarters office five (5) calendar days before meeting.
3/30/18	Notice of Meeting posted in prominent place at meeting location five (5) calendar days before meeting.
3/30/18	Notice of Meeting emailed/faxed to list of media and interested citizens who have requested such notice five (5) calendar days before meeting.
3/30/18	Notice of Meeting posted electronically on IDL's public website www.idl.idaho.gov five (5) calendar days before meeting.
4/13/18	Agenda posted in prominent place in IDL's Boise Headquarters office forty-eight (48) hours before meeting.
4/13/18	Agenda posted in prominent place in IDL's Coeur d'Alene Headquarters office forty-eight (48) hours before meeting.
4/13/18	Agenda posted in prominent place at meeting location forty-eight (48) hours before meeting.
4/13/18	Agenda emailed/faxed to list of media and interested citizens who have requested such notice forty-eight (48) hours before meeting.
4/13/18	Agenda posted electronically on IDL's public website www.idl.idaho.gov forty-eight (48) hours before meeting.
12/22/17	Annual meeting schedule posted – Director's Office, Boise and Staff Office, CDA

Special Meetings

	Notice of Meeting and Agenda posted in a prominent place in IDL's Boise Headquarters office twenty-four (24) hours before meeting.
	Notice of Meeting and Agenda posted in a prominent place in IDL's Coeur d'Alene Headquarters office twenty-four (24) hours before meeting.
	Notice of Meeting and Agenda posted at meeting location twenty-four (24) hours before meeting.
	Notice of Meeting and Agenda emailed/faxed to list of media and interested citizens who have requested such notice twenty-four (24) hours before meeting.
	Notice of Meeting and Agenda posted electronically on IDL's public website www.idl.idaho.gov twenty-four (24) hours before meeting.
	Emergency situation exists – no advance Notice of Meeting or Agenda needed. "Emergency" defined in Idaho Code § 74-204(2).

Executive Sessions *(If only an Executive Session will be held)*

	Notice of Meeting and Agenda posted in IDL's Boise Headquarters office twenty-four (24) hours before meeting.
	Notice of Meeting and Agenda posted in IDL's Coeur d'Alene Headquarters office twenty-four (24) hours before meeting.
	Notice of Meeting and Agenda emailed/faxed to list of media and interested citizens who have requested such notice twenty-four (24) hours before meeting.
	Notice of Meeting and Agenda posted electronically on IDL's public website www.idl.idaho.gov twenty-four (24) hours before meeting.
	Notice contains reason for the executive session and the applicable provision of Idaho Code § 74-206 that authorizes the executive session.

Renee Miller

RECORDING SECRETARY

April 13, 2018

DATE



IDAHO STATE BOARD OF LAND COMMISSIONERS

C. L. "Butch" Otter, Governor and President of the Board
Lawrence E. Denney, Secretary of State
Lawrence G. Wasden, Attorney General
Brandon D Woolf, State Controller
Sherri Ybarra, Superintendent of Public Instruction

David Groeschl, Secretary to the Board

NOTICE OF PUBLIC MEETING APRIL 2018

The Idaho State Board of Land Commissioners will hold a Regular Meeting on Tuesday, April 17, 2018 in the **State Capitol, Lincoln Auditorium (WW02), Lower Level, West Wing, 700 W Jefferson St., Boise**. The meeting is scheduled to begin at 9:00 AM (Mountain).

IDAHO DEPARTMENT OF LANDS

Please note meeting location.

This meeting will be streamed live via audio at this website address <http://idahoptv.org/insession/other.cfm>

First Notice Posted: 3/30/2018-IDL Boise; 3/30/2018-IDL CDA

Idaho Department of Lands, 300 N 6th Street, Suite 103, Boise ID 83702, 208.334.0242

This notice is published pursuant to § 74-204 Idaho Code. For additional information regarding Idaho's Open Meeting law, please see Idaho Code §§ 74-201 through 74-208.



STATE BOARD OF LAND COMMISSIONERS

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Revised Final Agenda
State Board of Land Commissioners Regular Meeting
April 17, 2018 – 9:00 AM (MT)

Capitol, Lincoln Auditorium (WW02), Lower Level, West Wing, 700 W. Jefferson St., Boise, Idaho

Please note meeting location.

1. Director's Report

- A. Timber Sale Activity and Information Report – March 2018
- B. Division of Lands and Waterways Activity and Information Report – March 2018
- C. Land Bank Fund
- D. Legislative Update - Final
- E. Bi-Annual Resource Protection and Assistance Update

2. Endowment Fund Investment Board Manager's Report – *Presented by Chris Anton, EFIB Manager of Investments*

- A. Manager's Report
- B. Investment Report

• **CONSENT (ACTION)**

3. Bogus Basin Master Plan – *Staffed by Brad Wilson, General Manager, Bogus Basin Mountain Recreation Area, Adam Little, Director, Bogus Basin Recreational Association, and Ryan Montoya, Bureau Chief-Real Estate Services*

4. Hayden Lake Surplus Property (Fish and Game) – *Staffed by Neil Crescenti, Program Specialist-Real Estate*

5. Approval of Minutes – March 20, 2018 Regular Meeting (Boise)

State Board of Land Commissioners
Final Agenda-v0413
Regular Meeting (Boise) – April 17, 2018
Page 1 of 2

- **REGULAR (ACTION)**

6. **Negotiated Rulemaking IDAPA 20.03.01, Dredge and Placer Mining Operations in Idaho** – *Presented by Todd Drage, Program Manager-Minerals*
7. **Negotiated Rulemaking IDAPA 20.03.02, Rules Governing Exploration, Surface Mining, and Closure of Cyanidation Facilities** – *Presented by Todd Drage, Program Manager-Minerals*
8. **Negotiated Rulemaking IDAPA 20.03.04, Rules for the Regulation of Beds, Waters, and Airspace Over Navigable Lakes in the State of Idaho** – *Presented by Andrew Smyth, Program Manager-Public Trust*
9. **FY2019 Timber Sales Plan** – *Presented by Jim Elbin, Bureau Chief-Forest Management*

- **INFORMATION**

10. **Asset Spending Study Results** – *Presented by Janet Becker-Wold, Callan Senior Vice President and Manager-Fund Sponsor Consulting, Julia Moriarty, Callan Senior Vice President-Capital Markets Research, and Sally Haskins, Callan Senior Vice President and Co-Manager-Real Assets*

- **EXECUTIVE SESSION**

NONE

IDAHO DEPARTMENT OF LANDS



Idaho Statutes

TITLE 74 TRANSPARENT AND ETHICAL GOVERNMENT

CHAPTER 2 OPEN MEETINGS LAW

74-206. EXECUTIVE SESSIONS -- WHEN AUTHORIZED.[EFFECTIVE UNTIL JULY 1, 2020] (1) An executive session at which members of the public are excluded may be held, but only for the purposes and only in the manner set forth in this section. The motion to go into executive session shall identify the specific subsections of this section that authorize the executive session. There shall be a roll call vote on the motion and the vote shall be recorded in the minutes. An executive session shall be authorized by a two-thirds (2/3) vote of the governing body. An executive session may be held:

(a) To consider hiring a public officer, employee, staff member or individual agent, wherein the respective qualities of individuals are to be evaluated in order to fill a particular vacancy or need. This paragraph does not apply to filling a vacancy in an elective office or deliberations about staffing needs in general;

(b) To consider the evaluation, dismissal or disciplining of, or to hear complaints or charges brought against, a public officer, employee, staff member or individual agent, or public school student;

(c) To acquire an interest in real property which is not owned by a public agency;

(d) To consider records that are exempt from disclosure as provided in [chapter 1, title 74](#), Idaho Code;

(e) To consider preliminary negotiations involving matters of trade or commerce in which the governing body is in competition with governing bodies in other states or nations;

(f) To communicate with legal counsel for the public agency to discuss the legal ramifications of and legal options for pending litigation, or controversies not yet being litigated but imminently likely to be litigated. The mere presence of legal counsel at an executive session does not satisfy this requirement;

(g) By the commission of pardons and parole, as provided by law;

(h) By the custody review board of the Idaho department of juvenile corrections, as provided by law;

(i) To engage in communications with a representative of the public agency's risk manager or insurance provider to discuss the adjustment of a pending claim or prevention of a claim imminently likely to be filed. The mere presence of a representative of the public agency's risk manager or insurance provider at an executive session does not satisfy this requirement; or

(j) To consider labor contract matters authorized under section 67-2345A [\[74-206A\]](#)(1)(a) and (b), Idaho Code.

(2) The exceptions to the general policy in favor of open meetings stated in this section shall be narrowly construed. It shall be a violation of this act to change the subject within the executive session to one not identified within the motion to enter the executive session or to any topic for which an executive session is not provided.

(3) No executive session may be held for the purpose of taking any final action or making any final decision.

History:

[74-206, added 2015, ch. 140, sec. 5, p. 371; am. 2015, ch. 271, sec. 1, p. 1125.]

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IDAHO DEPARTMENT OF LANDS

STATE BOARD OF LAND COMMISSIONERS

April 17, 2018

DIRECTOR'S TIMBER SALES REPORT

TIMBER SALE TRANSACTIONS AND ACTIVITY

During March 2018, the Department of Lands sold three endowment timber sales at auction. The endowment net sale value represents a 45% up bid over the advertised value. The Department of Lands also sold one Good Neighbor Authority (GNA) sale at auction. The GNA net sale value represents a 143% up bid over the advertised value.

TIMBER SALE AUCTIONS								
SALE NUMBER	SAWLOGS MBF	POLES LF	POLES MBF	CEDAR PROD MBF	PULP MBF	APPRAISED NET VALUE	SALE NET VALUE	NET \$/MBF
TS204283	2,570					\$ 513,986.00	\$ 902,070.30	\$351.00
TS104284	4,400					\$ 1,275,331.50	\$ 1,627,161.00	\$369.81
TS604285	3,420					\$ 592,107.05	\$ 926,713.00	\$270.97
	10,390	0	0	0	0	\$ 2,381,424.55	\$ 3,455,944.30	\$332.62
TS044282*	3,500					\$ 594,244.50	\$ 1,444,594.50	\$412.74

*GNA

PROPOSED TIMBER SALES FOR AUCTION				
North Operations				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
Chase Camp OSR	2,000	\$ 396,407	PL	TBD
Red Fir	5,440	\$ 1,684,956	SJ	5/1/2018
Smith Citra	6,545	\$ 1,225,816	SJ	5/9/2018

South Operations				
Sale Name	Volume MBF	Advertised Net Value	Area	Estimated Auction Date
Deer Wolf Ton	4,005	\$ 812,961	SWI	5/3/2018
Kelly Bugs Ton	4,500	\$ 396,256	EI	TBD

VOLUME UNDER CONTRACT as of March 31, 2018			
	Total	Public School	Pooled
Active Contracts	164		
Estimated residual volume (MBF)	367,639	234,537	133,102
Estimated residual length (LF)	509,636	405,286	104,350
Estimated residual weight (Ton)	572,949	373,476	199,473
Total Residual MBF Equivalent	474,457	304,491	169,966
Estimated residual value	\$ 132,541,119	\$ 83,608,499	\$ 48,932,620
Residual Unit Value (\$/MBF)	\$ 279.35	\$ 274.58	\$ 287.90

	TIMBER HARVEST RECEIPTS				
	March		FY to date	April Projected	
	Stumpage	Interest	Harvest Receipts	Stumpage	Interest
Public School	\$ 2,709,747.77	\$ 244,443.52	\$ 31,538,495.62	\$ 963,889.67	\$ 106,529.93
Pooled	\$ 2,309,371.70	\$ 271,416.96	\$ 24,956,253.97	\$ 1,154,530.92	\$ 104,077.05
General Fund	\$ 75,832.52	\$ 6,020.88	\$ 422,752.17	\$ 80,039.83	\$ 6,762.80
TOTALS	\$ 5,094,951.99	\$ 521,881.36	\$ 56,917,501.76	\$ 2,198,460.42	\$ 217,369.78

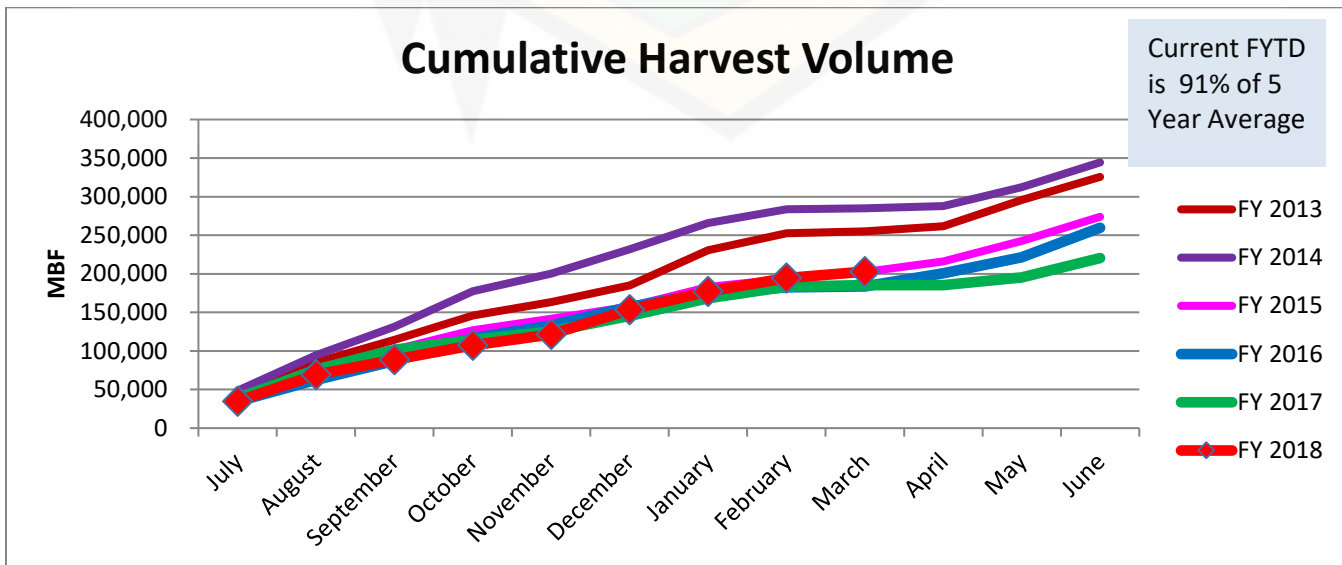
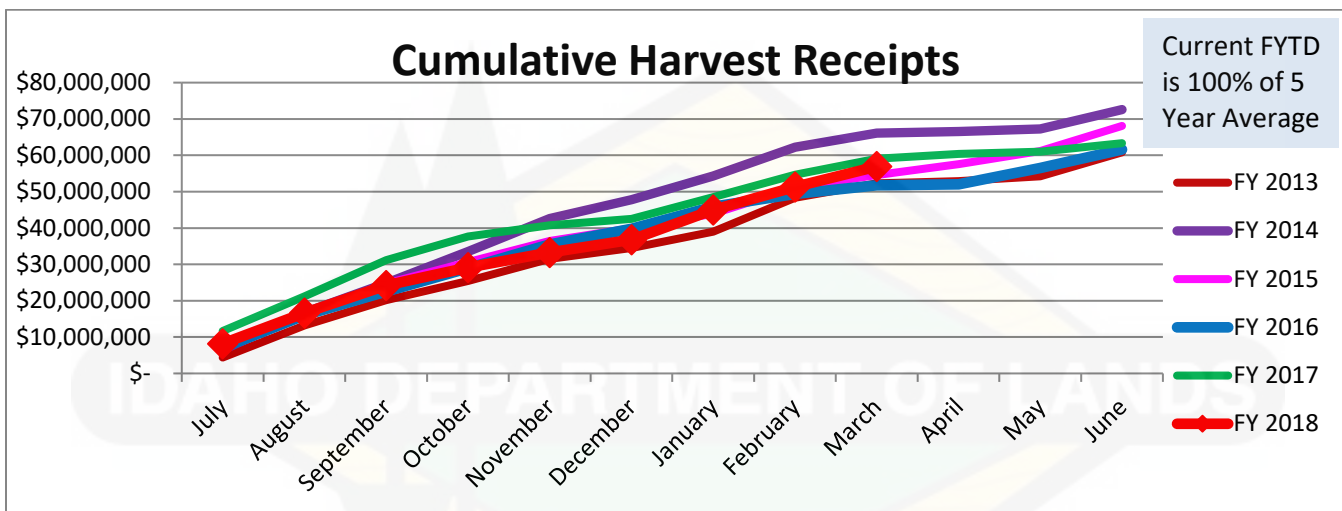
MARKET TRENDS AND GENERAL OUTLOOK

Spring breakup conditions have returned with warm weather and rain leading to a reduction in hauling. Some purchasers are continuing to line skid and cold deck logs in anticipation of hauling when conditions improve this spring.

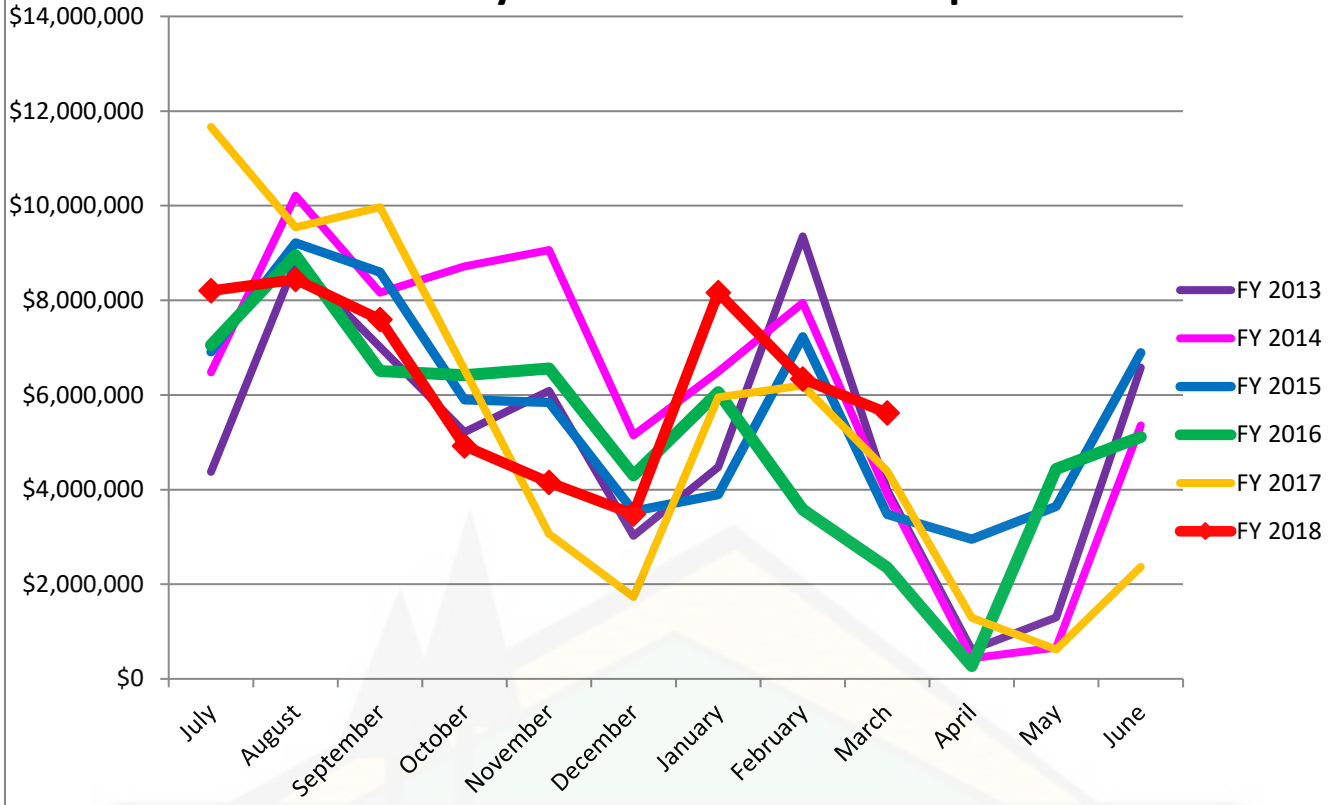
An agreement has been made for Idaho Forest Group, Coeur d'Alene, Idaho to purchase the Merritt Brothers finger-joint mill in Athol, Idaho. The transaction is expected to close by the end of April.

From RANDOM LENGTHS, the U.S. lumber production for 2017 totaled 33.888 billion board feet, a 4.2% increase from 2016. This was the highest annual volume production since 2007 when the U.S. lumber industry produced 34.836 billion board feet. The U.S. lumber export for 2017 reached 1.424 billion board feet, which was a 4.8% increase from the previous year.

Status of FY 2018 Timber Sale Program						
	MBF Sawlog			Number Poles		
	Public School	Pooled	All Endowments	Public School	Pooled	All Endowments
Sold as of March 31, 2018	89,652	58,080	147,732	4,318	1,337	5,655
Currently Advertised	24,525	11,545	36,070	0	0	0
In Review	5,935	915	6,850	0	0	0
Did Not Sell	0	0	0	0	0	0
TOTALS	120,112	70,540	190,652	4,318	1,337	5,655
FY-2018 Sales Plan			248,000			20,790
Percent to Date			77%			27%

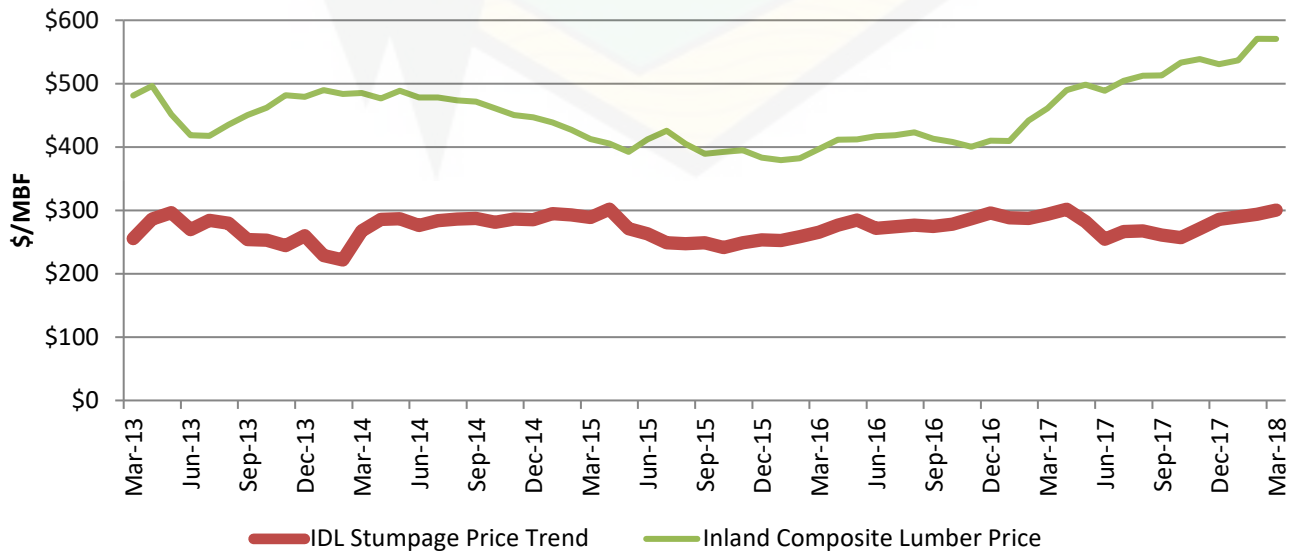


Monthly Timber Harvest Receipts



Monthly Stumpage Price

Net Selling Value



STATE BOARD OF LAND COMMISSIONERS

SUBJECT

Division of Lands and Waterways Activity and Information Report for the month of March 2018.

New Instruments

Endowment Programs	Instrument No.	Name	Area
Exploration Location	L600161	James J. Millett	Southwest
Exploration Location	L600162	James J. Millett	Southwest
Exploration Location	L600163	James J. Millett	Southwest

New Instruments

Regulatory Programs	Instrument No.	Name	Area
NavWaters	B800004	Bear Lake Sands, Inc.	Bear Lake

Assignments

Regulatory Programs	Instrument No.	Assignor	Assignee	Area
Reclamation Plan	S302903	Matthew Swan	Larry Tetherow	St. Joe
Reclamation Plan	S502903	Strickland Stone, LLP	Rock Placing Co., LLC	Payette Lakes
Reclamation Plan	S01395	King Family	4D LLC	Southwest

Easements Issued

Transaction Type	Instrument No.	Name	County	Area
Esmt on Endowment Land	ES220012	Post Falls Highway District of Kootenai County	Kootenai	Mica

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IDAHO DEPARTMENT OF LANDS

LAND BANK AGING REPORT

Current Remaining Principal Balance By Quarter Received - As of March 31, 2018

FY Quarter IN	Public Schools	Normal Schools	State Hospital South	University of Idaho	All Endowments	FY Quarter EXPIRES
2016-02	\$ 16,628,959	\$ 100,129	\$ 4,741,500	\$ -	\$ 21,470,588	2021-02
2016-03	\$ 1,355,100	\$ 946,000	\$ 1,190,000	\$ -	\$ 3,491,100	2021-03
2016-04	\$ 29,248	\$ -	\$ -	\$ -	\$ 29,248	2021-04
2017-01	\$ 16,590,224	\$ -	\$ -	\$ -	\$ 16,590,224	2022-01
2017-02	\$ 3,721,604	\$ 2,858,000	\$ 9,747,500	\$ -	\$ 16,327,104	2022-02
2017-03	\$ 5,766,250	\$ 10,431,970	\$ 1,593,780	\$ -	\$ 17,792,000	2022-03
2017-04	\$ -	\$ 25,100	\$ -	\$ -	\$ 25,100	2022-04
2018-01	\$ -	\$ 3,331,000	\$ 4,439,000	\$ -	\$ 7,770,000	2023-01
2018-02	\$ 27,869,832	\$ -	\$ 125,500	\$ -	\$ 27,995,332	2023-02
2018-03	\$ -	\$ 2,000,712	\$ 829,888	\$ 5,659,400	\$ 8,490,000	2023-03
TOTAL PRINCIPAL REMAINING	\$ 71,961,217	\$ 19,692,911	\$ 22,667,168	\$ 5,659,400	\$ 119,980,696	

LAND BANK CASH BALANCE (with Interest)	\$ 72,935,821	\$ 19,931,316	\$ 22,999,870	\$ 5,662,912	\$ 121,529,920
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IDAHO DEPARTMENT OF LANDS

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IDAHO DEPARTMENT OF LANDS

STATE BOARD OF LAND COMMISSIONERS
April 17, 2018

2018 Legislative Session – Status of Legislation Monitored by the Department of Lands

IDL LEGISLATION

BUDGET

[H0685 - Appropriations-Department of Lands](#) – Appropriates \$59,362,800 to the Department of Lands for fiscal year 2019; limits the number of authorized full-time equivalent positions to 321.15; exempts certain appropriation object transfer limitations; appropriates and transfers \$20,000,000 from the General Fund to the Fire Suppression Deficiency Fund for fiscal year 2018; and provides legislative authorization for prior period adjustments.

Status: LAW.

[H0650 - Appropriations-Endowment Fund Investment Board](#) – Appropriates \$722,700 to the Endowment Fund Investment Board for fiscal year 2019; limits the number of authorized full-time equivalent positions to 3.70; authorizes continuous appropriation authority for certain costs; and expresses legislative intent with regard to transfers from the earnings reserve funds to the income funds.

Status: LAW.

MINERAL LEASING

[H0373 - Mineral Rights in State Lands](#) – Amends existing law to remove a provision regarding the rental paid for any year being deducted from the royalties as they accrue for that year.

Status: Failed in committee.

MINING

[H0374 - Mining](#) – Amends existing law to revise notification provisions regarding placer and dredge exploration and regarding exploration operations to locate minerals.

Status: LAW.

OTHER LEGISLATION BEING MONITORED

EFIB

[H0460 - Public Funds Investment](#) – Amends existing law to authorize the investment board or investment managers to take certain actions with respect to the investment of certain public funds with the approval of the State Board of Land Commissioners.

Status: House FAILED 21-47-1.

[S1213 - Endowment Fund Investment Board](#) – Amends existing law to revise compensation provisions regarding board members.

Status: LAW.

MISCELLANEOUS

[H0420 - Public Notices](#) – Adds to existing law to provide for electronic publication of legal notices on government websites.

Status: Failed in committee.

[H0424 - State Funds](#) – Adds to existing law to require the consent of the Legislature to enter into certain cost-sharing agreements and grants.

Status: Held in committee.

[H0506aaS - Motor Vehicles](#) – Adds to existing law to establish provisions regarding the registration and use of military vehicles.

Status: LAW.

[H0611 - Transparent and Ethical Government](#) – Amends existing law to revise provisions regarding open meeting notices and agendas.

Status: LAW.

[H0636 - Lobbyists](#) – Adds to existing law to prohibit state agencies and political subdivisions from taking certain actions regarding lobbying.

Status: Held in committee.

[S1264 - Motor Vehicles](#) – Amends and adds to existing law to provide that former military vehicles may be titled and registered under certain circumstances.

Status: Senate PASSED 35-0-0. House – Held in committee.

STATE BOARD OF LAND COMMISSIONERS

April 17, 2018

**Resource Protection and Assistance Bureau
FY18 Biannual Report: July 1, 2017 - December 31, 2017**

The Resource Protection and Assistance (RPA) Bureau houses the non-endowment regulatory functions within the Division of Lands and Waterways. This includes the Public Trust Program, that administers mostly lake encroachment permits and submerged lands leases, and the Minerals Program that administers the surface mining reclamation plans, dredge and placer permits, and abandoned mine land projects. The Public Trust Program is supported through a dedicated fund and the Minerals Program is supported through a mixture of general fund and dedicated fund sources.

1 PUBLIC TRUST PROGRAM

1.1 FINANCIAL UPDATE

Table 1. Navigable Waters Dedicated Fund - Biannual Financial Statement (July 1, 2017 - December 31, 2017)		
Beginning Cash Balance	\$ 834,057.00	
Revenue		
Encroachment Permit Application Fees	\$ 71,125.00	
Encroachment Permit Assignment Fees	\$ 21,300.00	
Submerged Land Lease Application Fees	\$ 5,525.00	
Submerged Land Lease Base Rent	\$ 172,623.72	
Submerged Land Lease Gross Receipt Rent	\$ 22,483.80	
Submerged Land Lease Late Fees	\$ 157.59	
Submerged Land Easement Application Fees	\$ 200.00	
Disclaimer of Interest Application Fees	\$ 2,100.00	
Riverbed Mineral Lease Application Fees	\$ 250.00	
Riverbed Mineral Lease Rent	\$ 160.00	
Exploration Location Filing Fee	\$ 250.00	
Land Use Permit Fee	\$ (625.00)	
Riverbed Mineral Lease Royalty*	\$ 350.00	
Total Revenue	\$ 295,550.59	
Expenses		FY 18 Appropriation
Personnel Costs	\$ 277,895.33	\$ 618,400.00
Operation Costs	\$ 39,440.95	\$ 324,500.00
Capital Outlay	\$ 0.00	\$ 3,000.00
Total Expenses	\$ 317,336.28	\$ 945,900.00
Total P-Card Liability	\$ 619.99	
Ending Cash Balance	\$ 812,990.34	
* Riverbed mineral lease royalties require deposit into the Public School Permanent Endowment Fund. The \$350 reported here is an error noted for correction.		

1.2 PAST 6-MONTH HIGHLIGHTS

- **Submerged Land Lease Renewal.** During 2017, 54 out of 189 submerged land leases expired. This spike in the number of expiring leases may be attributed to the anniversary of the submerged land leasing rules, which came into effect in 1997, when Idaho Department of Lands (IDL) simplified the lease renewal process with improved application forms. During 2017, IDL inspected each encroachment under an expiring lease to verify compliance with the Lake Protection Act. The inspections were conducted in accordance with the program's updated inspection procedures.
- **Instrument Activity.** Instruments issued in previous years and the first half of FY18.

Instrument Type	2013	2014	2015	2016	2017	2018 (YTD)
Encroachment permits issued	181	208	282	327	289	321
Active Submerged Land Leases	165	182	179	185	192	192
New Submerged Land Leases	18	12	26	11	8	0
Active Riverbed Mineral Leases	5	4	3	2	2	2
New Riverbed Mineral Leases	1	0	0	1	0	0
Active Exploration Locations	18	14	10	2	3	4
New Exploration Locations	8	0	2	0	1	0
New Submerged Land Easements	13	13	11	27	6	3
New Disclaimers of Interest	3	9	2	2	1	2

- **Supreme Court Decision, *State v. Hudson*.** On December 4, 2017, the Idaho Supreme Court affirmed the districts court's grant of partial summary judgment in favor of the State and awarded the State attorney fees on appeal. IDL filed for injunctive relief after Dr. Hudson failed to remove unauthorized fill from the bed of Priest Lake.
- **Lake Protection Act - Noncompliance.** Between July 1, 2017 and December 31, 2017, IDL resolved three noncompliance related matters. Fiscal year to-date, IDL has not issued any new notices of noncompliance and is continuing to work on five unresolved noncompliance matters.

1.3 NEXT SIX MONTHS

- **BNSF Railway Co. Encroachment Permit Application.** On February 22, 2018, IDL received an application for an encroachment permit from BNSF Railway Co. to construct a second railroad bridge across Lake Pend Oreille. IDL has solicited comments from various federal, state, and local agencies as well as the public. Since the first notice of application, IDL has received over 475 comments. IDL will hold two hearing sessions on May 23, 2018 in Sandpoint, Idaho.
- **Negotiated Rulemaking.** In preparation for the implementation of the Lands & Waterways Land Information Management System (LIMS Trimble Landfolio) and customer web-based portal, IDL is starting the negotiated rule making process for IDAPA 20.03.04. Current rule requires that applications be submitted on paper. Rulemaking will allow for any type of written submission, including through a web-based interface.

- **Buoys on the Spokane River.** In 2017, IDL received a number of complaints about the increasing number of buoys on the Spokane River. IDL initiated an educational campaign to educate waterfront owners regarding the Lake Protection Act and restrictions on buoys on navigable waterways. This included two joint press releases with Kootenai County and postcards sent to the 662 property owners adjacent to the Spokane River. In May, IDL will send post cards to this group again. Once the boating season begins, around Memorial Day, IDL will inspect the waterway and work with the buoy owners to have the unauthorized buoys removed from the water.

2 REGULATORY MINERALS PROGRAM

2.1 TOTAL PERMITS AND BONDING

In total, IDL currently regulates 1,541 mine sites covered by reclamation plans and 30 covered by a dredge and placer permit. Table 3. represents mines by IDL Supervisory area and category; Table 4. represents historical reclamation plan and permit numbers.

Table 3. Current Mine Permit Categories by IDL Supervisory Area

IDL Area	Sand and Gravel Mines (IDAPA 20.03.02.069)	Hardrock, Phosphate & Complex Industrial (IDAPA 20.03.02.070)	Cyanidation Mines (IDAPA 20.03.02.071)	Dredge and Placer Permits (IDAPA 20.03.01)
Clearwater	33	-	-	-
Eastern	715	21	-	3
Maggie Creek	64	1	-	3
Mica	32	-	-	7
Payette Lakes	108	2	-	2
Pend Oreille Lake	137	-	-	-
Ponderosa	54	2	-	-
Priest Lake	15	-	-	-
Southwest	291	2	-	1
St. Joe	64	-	-	14
TOTAL	1513	28	-	30

Table 4. Regulatory Minerals Historical Instrument Numbers

Instrument Type	2012	2013	2014	2015	2016	2017
Surface Mining						
New Reclamation Plans	36	20	20	25	36	24
Assignments	20	16	15	39	30	37
Retirements	23	7	17	14	36	15
Total Reclamation Plans	1496	1536	1537	1528	1530	1542
Dredge and Placer						
New or Amended Dredge and Placer Permits	4	1	0	1	3	3
Assignments	0	5	0	0	0	1
Retirements	-	-	-	-	-	2
Total Dredge and Placer Permits	24	25	25	26	29	30
Notes: Inspections, amendments, and non-compliant instruments are not currently tracked within a centralized system but will be with the implementation of the LIMS Trimble Landfolio. Numbers are reported through calendar year.						

For reclamation plans and dredge and placer permits, operators are eligible to provide bonding through traditional bond methods (Surety Bond, Letter of Credit, or Certificate of Deposit) or through the Bond Assurance Fund (BAF). The tables below list the acres and bond amounts currently in place for the various types of mining operations.

Created in 2006, BAF provides a reclamation bonding option for small operators. Participation in the BAF is limited to an acre disturbance equivalent of up to 40 acres or \$100,000 in liability.

The BAF is a dedicated account with revenue from annual fees of approximately \$150,000 per year. BAF billing is mailed in September with a November 1 due date.

Table 5. Bonding for Sand and Gravel, Light Industrial, and Placer Permits

	Reclamation Plans (IDAPA 20.03.02.069)				Dredge and Placer Permits (IDAPA 20.03.01)			
	Plans	Acres	Total Bond	Bond/ Acre	Permits	Acres	Total Bond	Bond/ Acre
Traditional Bond ¹	312	15,895	\$11.8m	\$742	22	861	\$941k	\$1,093
Bond Assurance Fund	620	31,815	n/a	n/a	8	241	n/a	n/a

Notes: 1) Surety Bond, Letter of Credit, Certificate of Deposit, or Cash
Table includes revenue from the 2017 BAF billing cycle.

Table 6. Bonding for Hardrock, Phosphate & Complex Industrial

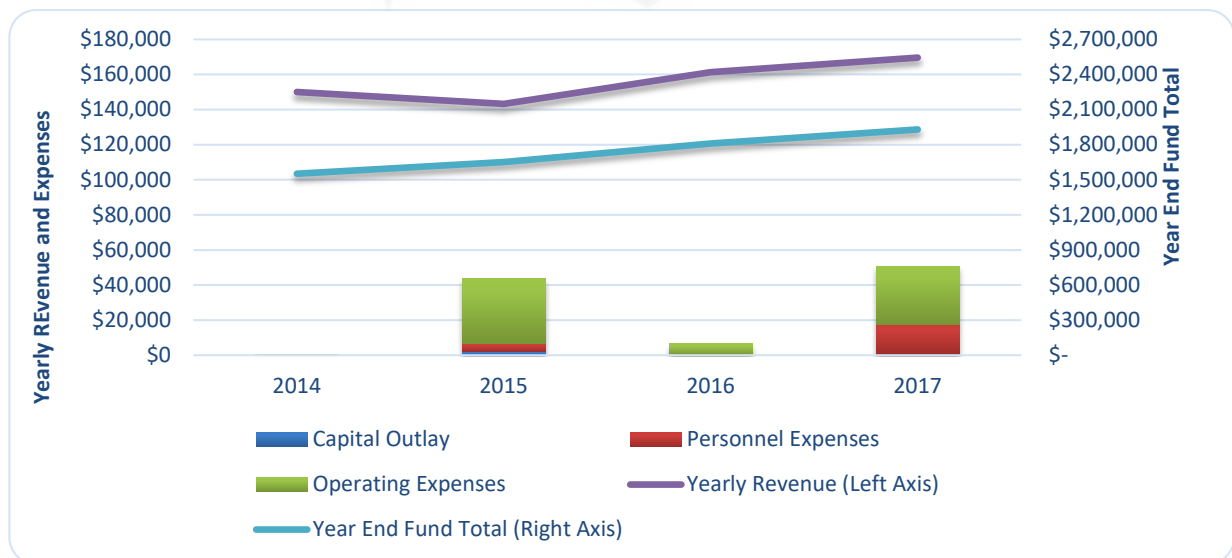
	Reclamation Plans (IDAPA 20.03.02.070)			
	Permits	Permitted Acres	Total Bond	Bond/Acre
Traditional Bond ¹	28	18,981	\$102 Million	\$5,373

Notes: 1) Surety Bond, Letter of Credit, Certificate of Deposit, or Cash

Table 7. Bond Assurance Fund 2017 Revenue

Disturbance (Acres)	Annual Fee (\$)	Total Instruments	Total Annual Fee (\$)
Mineral Leases	\$ 100	88	\$ 8,800
2 acres or less	\$ 100	191	\$ 19,100
> 2 acres ≤ 5 acres	\$ 200	184	\$ 36,800
> 5 acres ≤ 10 acres	\$ 250	135	\$ 33,750
> 10 acres ≤ 15 acres	\$ 300	64	\$ 19,200
> 15 acres ≤ 20 acres	\$ 350	30	\$ 10,500
> 20 acres ≤ 25 acres	\$ 400	15	\$ 6,000
> 25 acres ≤ 30 acres	\$ 450	20	\$ 9,000
> 30 acres ≤ 35 acres	\$ 500	8	\$ 4,000
> 35 acres ≤ 40 acres	\$ 550	8	\$ 4,400
TOTAL		743	\$ 151,550

FIGURE 1: BOND ASSURANCE FUND - REVENUE, EXPENDITURES, AND FUND BALANCE



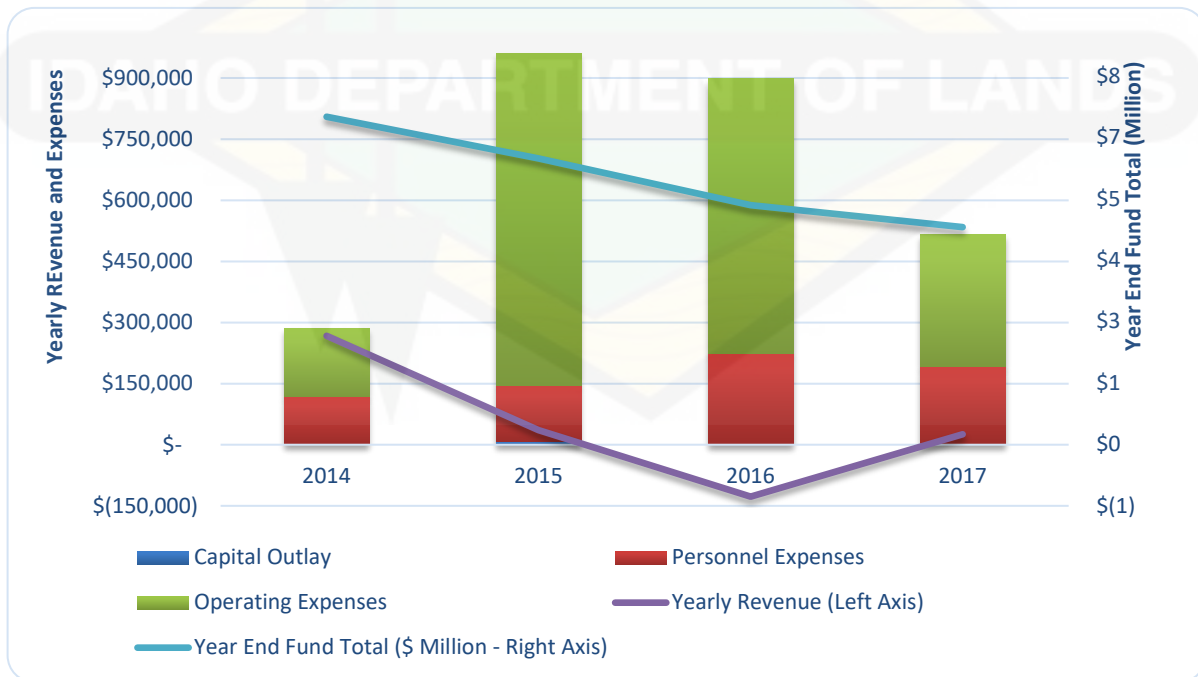
2.2 ABANDONED MINE LANDS

The abandoned mine lands (AML) program is funded through 34% of Idaho's Mine License Tax, a 1% net tax of Idaho's mining industry (excluding sand and gravel as described in Idaho Code § 47-1205). To date, the last three years are among the five lowest revenue years of the fund's existence. Tax refunds in 2016 resulted in the Tax Commission removing approximately \$127,000 from the fund. Table 8. illustrates projects worked on during FY2018.

Table 8. Abandoned Mine Lands Projects July through December 2017

Year	Project Name	Project Description
2017	Triumph Mine	Erosion control, pipe repair
2017	Silver King Mine	Developed a detailed site characterisation for the Silver King mine and a draft site cleanup work plan for IDEQ's Voluntary Cleanup Program (VCP)
2017	Nicholia Smelter Site	Developed a detailed site characterisation for the Nicholia mine site
2017	Idaho Geological Survey	AML information compilation and digitization
2017	Cinnabar Mine	Adit Closure
2017	Poor Lane, Hope and Faith Mines	Inspection and Closure of one adit and one shaft
2017	Hardtrigger and Morning Star Mines	Inspection and Closure of two adits
2017	Pearl Mine	Adit Closure

Figure 2: Abandoned Mine Lands Fund - Revenue, Expenditures, and Fund Balance



2.3 PAST 6-MONTH HIGHLIGHTS

- Participation in review of Environmental Impact Statements (EIS) for the Dairy Syncline, East Smoky Amendment, and the Caldwell Canyon phosphate mines in the Eastern Supervisory Area. IDL is also a cooperator in the Stibnite Gold Project EIS in the Payette Lake Supervisory Area, reviewing technical reports and alternatives to determine viability and advantages over proposed actions.

- House Bill 374, which allows for any type of written submission of mining exploration notifications, to include electronic and digitized formats in preparation for the LIMS Trimble Landfolio, passed both the house and senate and has been signed into law.
- IDL released \$9,032,148 of a bond for the DeLamar Mine; remaining bond is approximately \$2.8 million. Kinross recently sold this site to the Canadian company Integra Resources Ltd, and assigned all their plans to the new owner.
- IDL is working with Sunroc to bring their plan into compliance and keep their gravel pit from capturing the Boise River.

2.4 LOOKING FORWARD

- IDL will be contracting an actuarial analysis of the Bond Assurance Fund to reevaluate the recommended minimum balance. The fund balance is \$1,929,848 as of December 31, 2017, and the minimum balance calculated in 2011 is \$1,408,000. The yearly fees were set in 2004, so we will also be evaluating the adequacy of these fees.
- IDL will be conducting negotiated rulemaking for IDAPA 20.03.01 Dredge and Placer Mining Operations in Idaho, and IDAPA 20.03.02 Rules Governing Exploration, Surface Mining, and Closure of Cyanidation Facilities. The rule changes will focus on allowing operators to submit documents electronically as opposed to the filing of five (5) hard copies, and a few housekeeping changes to better align with statute are also included.
- The 5-year bond review for the Thompson Creek Mine (Reclamation Plan S00655) is ongoing and should be finalized in May of 2018. They will also be submitting a Phase 8 Operation and Reclamation Plan in May of 2018 to expand their current operation. IDL is the lead agency for this mine and will coordinate through a Joint Review Process.
- IDL will complete a revised bond estimate for the Lanes Creek Phosphate mine (Reclamation Plan S00509). Lanes Creek is the only phosphate mine in the state where IDL is the lead agency.
- IDL is working with a property owner to go through other agency permitting to complete the site cleanup for the Silver King mine.



M. Dean Buffington :: Chairman
Jerry F. Aldape Irving Littman
Neil A. Anderson Gary L. Mahn
Warren R. Bakes Richelle A. Sugiyama
Gavin M. Gee Chuck Winder

Chris J. Anton :: Manager of Investments

Monthly Report to the Board of Land Commissioners

Investment performance through March 31, 2018

Month: **-0.7%** Fiscal year: **8.3%**

Financial markets have entered a more volatile phase, which is typical in late stages of business-cycle expansions as inflation picks up and monetary policy becomes progressively less accommodative. President Trump threatened to hike tariffs, go after China for allegedly stealing U.S. intellectual property and pull out of NAFTA if a new deal is not negotiated in America's favor. There is concern that higher tariffs could lead to a global trade war that would raise consumer prices and reduce output by impairing the efficient allocation of resources across countries. The technology sector has been under pressure triggered by Facebook's handling of consumer data security. While global economic growth and fundamentals remain strong, there are some signs acceleration is slowing particularly in China. The endowment portfolio remained relatively stable despite financial market volatility.

Status of endowment fund reserves

Distributions for FY2018 and FY2019 are **well secured**. For all endowments, estimated reserves as of February 2018 were at least **5 times** the size of the approved FY2019 distributions.

Significant actions of the Endowment Fund Investment Board

Meetings: **During a special board meeting on March 12, 2018, the EFIB reviewed a draft of Callan's Asset Allocation and Distribution Study and agreed that it would recommend the Land Board approve increasing the earnings reserve levels from 5 to 6 years for Public School and from 5 to 7 years for Charitable Institutions and make permanent the temporary increases to 7 years for Normal School and State Hospital South. The earnings reserve levels for all other endowments will remain at 7 years. EFIB will make these recommendations to the Land Board in May in order to provide time for the final Callan Asset Allocation and Distribution Study to be reviewed and considered.**

Compliance/legal issues, areas of concern

Material deviations from Investment Policy or compliance guidelines for investment managers:
None.

Material legal issues: **None.**



M. Dean Buffington :: Chairman
Jerry F. Aldape **Irving Littman**
Neil A. Anderson **Gary L. Mahn**
Warren R. Bakes **Richelle A. Sugiyama**
Gavin M. Gee **Chuck Winder**

Chris J. Anton :: Manager of Investments

Changes in board membership or agency staffing: **None.**

Upcoming issues/events

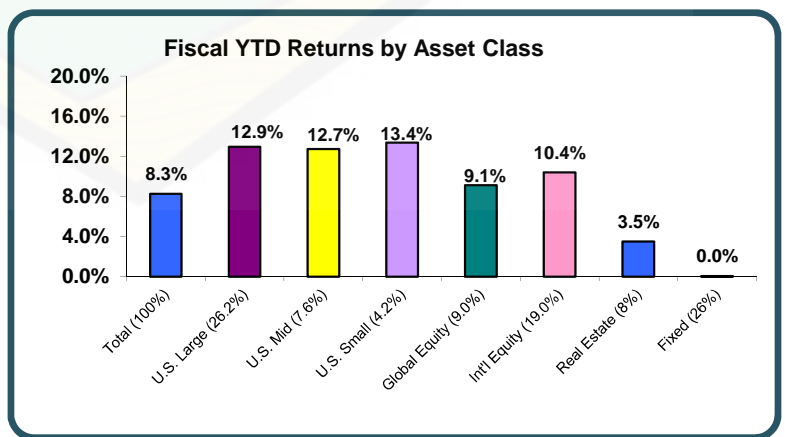
The EFIB will be attending the beginning of the Land Board's meeting on May 15, 2018 and will present its semi-annual report. We plan to recommend increasing earnings reserves for Public School and Charitable Institutions as discussed above.



	<u>Month</u>	<u>FYTD</u>
Beginning Value of Fund	2,273,432,028	2,107,702,271
Distributions to Beneficiaries	(6,123,600)	(55,112,400)
Land Revenue net of all Expenses	6,985,464	20,093,370
Change in Market Value	(15,656,988)	185,953,662
Current Value of Fund	2,258,636,904	2,258,636,904

<u>March-18</u>	<u>Fiscal Year to Date</u>	<u>Last Five Years</u>
Total Fund <i>42.3% R3 15.2% Ax 8.5% AC 26% BB 8% OD</i>	-0.7% <i>-1.0%</i>	8.3% <i>8.2%</i>
Total Fixed <i>85% BB Agg, 15% TIPS</i>	0.7% <i>0.6%</i>	1.6% <i>1.8%</i>
Total Equity <i>70% R3, 30% Ax</i>	-1.3% <i>-1.9%</i>	10.9% <i>10.9%</i>
Domestic Equity <i>Russell 3000 (R3)</i>	-1.6% <i>-2.0%</i>	13.2% <i>13.0%</i>
Global Equity <i>MSCI ACWI (AC)</i>	-1.2% <i>-2.1%</i>	6.7% <i>9.2%</i>
Int'l. Equity <i>MSCI ACWI ex-US (Ax)</i>	-0.7% <i>-1.8%</i>	6.3% <i>5.9%</i>
Real Estate <i>Real Estate Index (OD)</i>	3.5% <i>3.2%</i>	

	<u>Mkt Value</u>	<u>%</u>
Domestic Equity	\$ 855.7	37.9%
Large Cap	585.4	25.9%
Mid Cap	173.9	7.7%
Small Cap	96.4	4.3%
Global Equity	205.5	9.1%
Int'l Equity	432.4	19.1%
Fixed Income	581.6	25.7%
Real Estate	162.9	7.2%
Cash	20.5	0.9%
Total Fund	\$ 2,258.6	100.0%

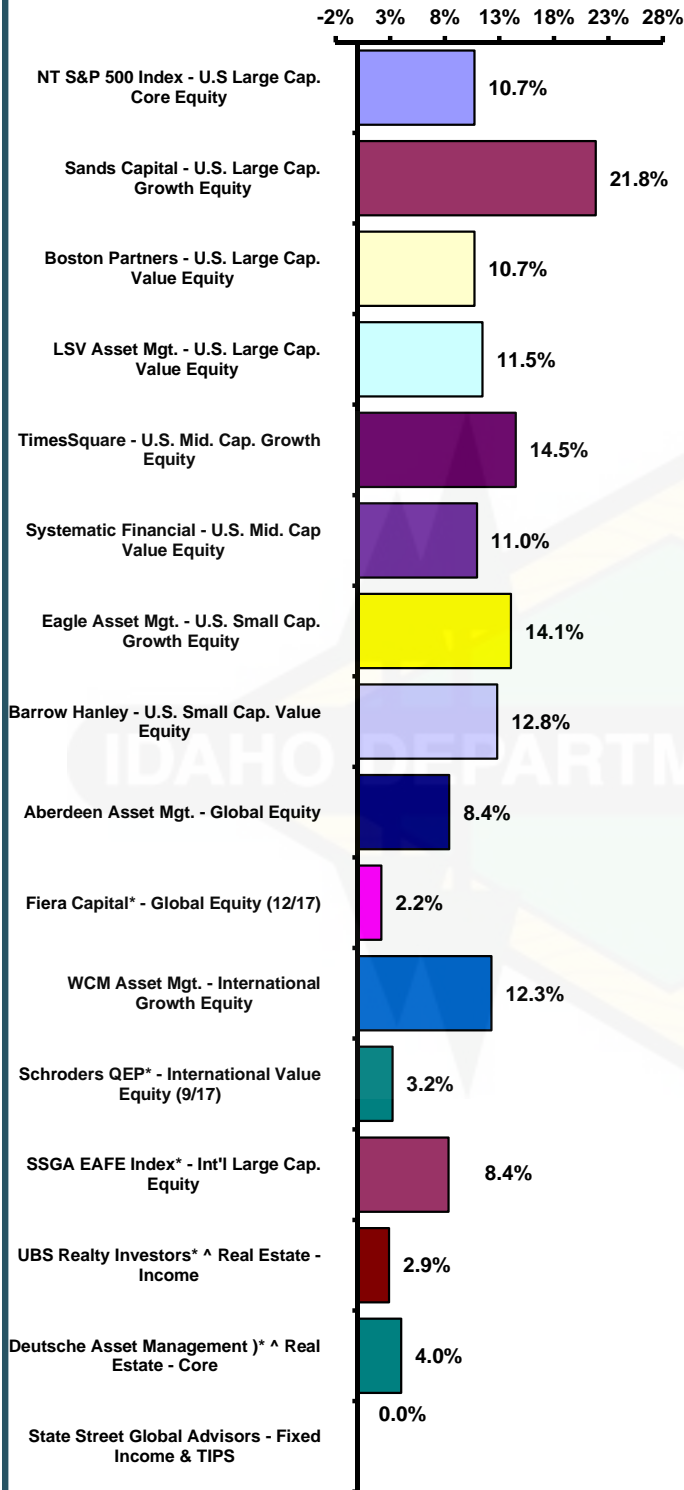


Endowment Fund Staff Comments:

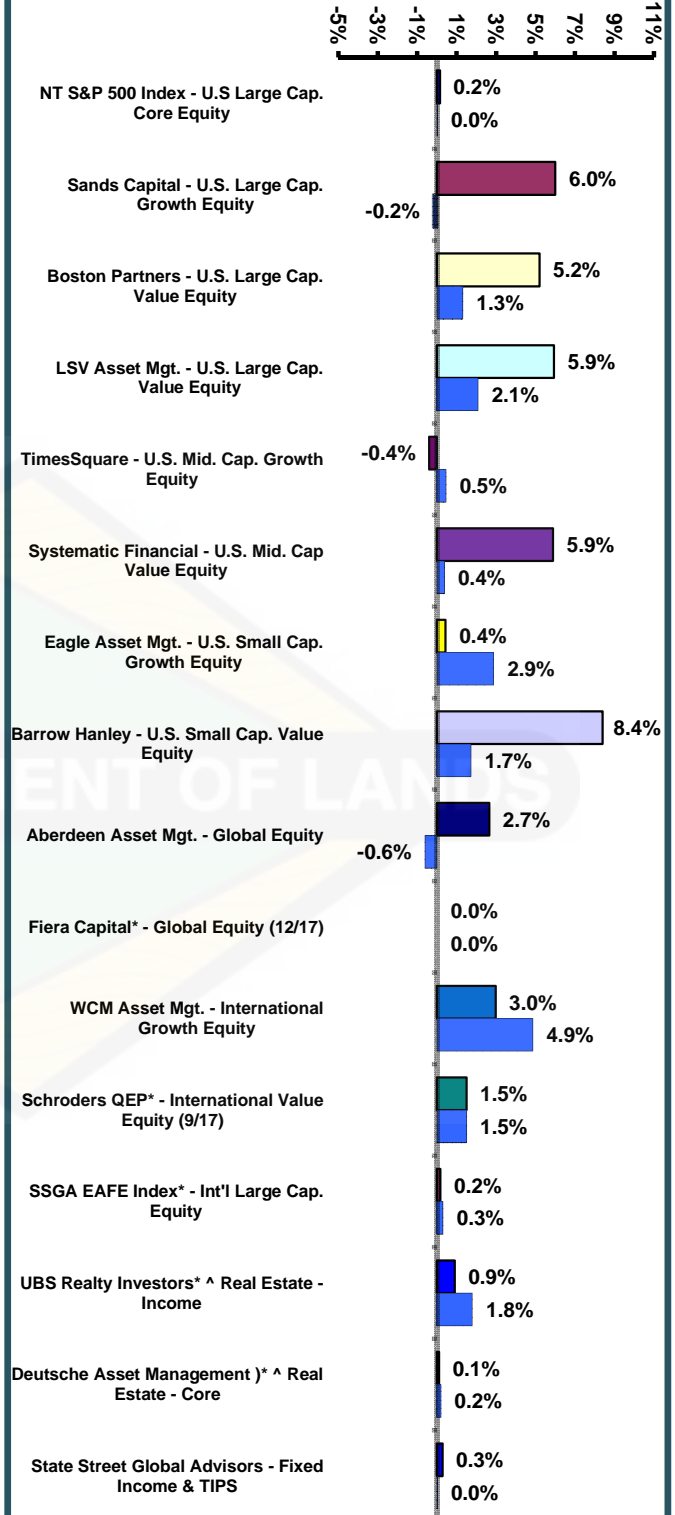
The fund was down 0.7% for the month, 0.3% over the benchmark. The Russell 3000 index was down 2.0%, Russell Midcap up 0.1% and Russell 2000 (small cap) up 1.3%. International equities (MSCI ACWI ex-US) were down 1.8%. Value outperformed Growth, while International equity outperformed Domestic equity. Bonds, as measured by the BBC Aggregate index, were up 0.6% and TIPS were up 1.1%. 7 of 13 active managers beat their benchmark this month. On a fiscal Y-T-D basis, the fund is up 8.3%, 1.1% over benchmark, and 11 of 13 active managers beat their benchmark.

INVESTMENT REPORT

FYTD Manager Returns



Manager Relative Returns Fiscal YTD and 3-Yr Ave. Annualized*



* ITD return used when manager has less than 3 years. ^ Most recent valuation.

STATE BOARD OF LAND COMMISSIONERS

April 17, 2018
Consent Agenda

SUBJECT

State Board of Land Commissioner approval of written construction plans for erosion control measures and re-vegetation for the Bogus Basin Master Plan

BACKGROUND

Bogus Basin Recreational Association, Inc. (Bogus Basin) operates on the Boise National Forest and private property. The private property was purchased from the state of Idaho pursuant to Idaho State Deed 13680 (Attachment 1). A condition in the sale is that for substantial construction "there shall be submitted for approval to the State Board of Land Commissioners, or its successor, written plans for re-vegetation of the property and erosion control measures, which approval will not be unreasonably withheld or delayed."

Bogus Basin seeks approval from the State Board of Land Commissioners (Land Board) of the erosion control and re-vegetation plans for Bogus Basin's Master Plan situated on private property.

DISCUSSION

Bogus Basin is the largest non-profit mountain recreation area in the United States, and benefits from a long history and support by relationships with federal, state and local government. The ski/recreation area occupies 2,721 acres of Boise National Forest lands and private property that was purchased from the state about 50 years ago. All combined, during any given year Bogus Basin receives about 500,000 visitors.

In 2017, Bogus Basin completed a three-year planning process, culminating in a new Master Plan that provides for four-season recreational and educational opportunities for Idaho citizens and tourists. The two primary pillars of the plan are:

- Snowmaking to provide for consistent winter ski operations into the future; and
- Multi-season recreational opportunities such as a mountain coaster, summer tubing, mountain biking, climbing wall, etc., which cater to a wider range of visitors.

In combination, all of the facilities outlined in the Master Plan will allow for Bogus Basin to become a more sustainable resource for Idaho citizens.

Master Plan Projects on Private Property

All of the following Master Plan projects were approved by Boise County in 2017; these projects will be conducted in whole, or in part, on private land and include:

1. Construction of a dam and impoundment for purposes of storing up to 70 acre/feet of water for snowmaking;

2. Installation of underground snowmaking water pipeline distribution lines (and electrical distribution lines to power snowmaking equipment) to cover ski trails and provide for higher level of fire suppression throughout the base area and top of Deer Point;
3. Replacement of chairlifts and surface tows;
4. Mountain biking trails, pump track, and skills park;
5. Mountain Coaster (installed December 2017);
6. Aerial adventure course; and
7. Regrading and improvement of ski trails.

In early 2018, Bogus Basin received approval from the Idaho Department of Water Resources (IDWR) and interested water users for the snowmaking water permit. Presently, Bogus Basin has submitted and is waiting for approval from the Army Corp of Engineers of a 404 permit application/public notice process and a project Storm Water Pollution Prevention Plan (SWPPP) for construction of the proposed dam.

Approval from the Land Board is sought at this time to avoid delay, upon approval of the 404 permit. For construction of the snowmaking distribution lines, United States Forest Service (USFS) approval will be required. Bogus Basin will follow the same re-vegetation and erosion control requirements on its private property as required by the USFS. These plans have specified the use of Best Management Practices (BMP's) and specific mitigation measures for protection of the environmental resources impacted by the development.

Specific Plans and Information

A packet of detailed information from the Master Plan and re-vegetation and erosion control plans are included (Attachment 2):

- A. Plans and approvals of the Master Plan from Boise County (2017);
- B. 404 permit application with plans and public notice;
- C. Project Storm Water Pollution Prevention Plan (SWPPP);
- D. Future scope-of-work for Forest Service NEPA analysis for snowmaking pipeline and recreational trail development on the Boise National Forest;
- E. Listing of Best Management Practices and erosion control/re-vegetation techniques for various projects throughout the Bogus Basin site.

In the planning and implementation of all the plan elements, whether located on private or public land, Bogus Basin and its consultants have specified and used Best Management Practices and various mitigation measures to reduce site impacts and protect the environment that makes the area special to many people. These BMP's and mitigation measures have been stipulated in the various applications, the project SWPPP, and numerous documents that are tailored to the short- and long-term success of protecting environmental resources.

While the Land Board has interest in actions on the private land that Bogus Basin purchased from the state, it should be noted that Bogus Basin views the preservation of the environment from a holistic approach, which includes all of the USFS permit area and the forest in general. A great example of this is the partnership with the Idaho Department of Lands (Department) and the USFS to treat the dwarf mistletoe problem as part of the area-wide Bogus Basin Health Improvement Project.

The Bogus Basin Master Plan re-vegetation and erosion control plans have been reviewed and approved by the Department.

RECOMMENDATION

Approve Bogus Basin's Master Plan erosion control and re-vegetation plans.

BOARD ACTION

ATTACHMENTS

1. State Deed 13680
2. Re-vegetation and Erosion Control Plans



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IDAHO DEPARTMENT OF LANDS

~~Instrument # 206652~~

~~IDAHO CITY, BOISE COUNTY, IDAHO
2006-01-30 01:14:25 No. of Pages: 3
Recorded for : STATE OF IDAHO
RORA A. CANODY Fee: 0.00
Ex-Officio Recorder Deputy
Index to: DEEDS~~

STATE OF IDAHO DEED

Instrument # 206732

IDAHO CITY, BOISE COUNTY, IDAHO
2006-07-02 10:09:34 No. of Pages: 3
Recorded for : STATE OF IDAHO
RORA A. CANODY Fee: 0.00 (Formerly Certificate No. 24728A)
Ex-Officio Recorder Deputy
Index to: DEEDS

NUMBER 13680
Certificate No. 25724

To All to Whom These Presents Shall Come, Greetings:

On the 16th day of January, 1973, for value received, all that tract or parcel of **PUBLIC SCHOOL ENDOWMENT** land of the State of Idaho, hereinafter mentioned and particularly described, was sold in the manner provided by law to:

- **BOGUS BASIN RECREATIONAL ASSOCIATION, INC.** -

for the aggregate price of **ONE HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED NINETY-SEVEN AND 80/100-----DOLLARS**

Whereas, the said sum has been fully paid to the proper receiving officer for the State of Idaho, by Bogus Basin Recreational Association, Inc., 2600 Bogus Basin Road, Boise, ID 83702, as shown by the records in the office of the State Board of Land Commissioners, the said sum being the whole amount of the purchase price for the real estate located in **BOISE** County, State of Idaho, hereinafter legally described as:

The Southwest Quarter of the Northeast Quarter (SW $\frac{1}{4}$ NE $\frac{1}{4}$), the Southeast Quarter of the Northwest Quarter (SE $\frac{1}{4}$ NW $\frac{1}{4}$), the Southwest Quarter (SW $\frac{1}{4}$), and the West Half of the Southeast Quarter (W $\frac{1}{2}$ SE $\frac{1}{4}$), EXCEPTING therefrom the following described parcel: A parcel of land being a portion of the Southeast quarter of the Northwest quarter (SE $\frac{1}{4}$ NW $\frac{1}{4}$), and the Southwest quarter of the Northeast quarter (SW $\frac{1}{4}$ NE $\frac{1}{4}$), Section 16, Township 5 North, Range 3 East, Boise Meridian., Boise County, Idaho and being more particularly described as follows:

Commencing at a brass cap marking the southeast corner of said Section 16; thence North 39°42'56" West 3898.16 feet (formerly 3897.59 feet) to a 1/2-inch iron pin on the south boundary of Pioneer Condominiums, as filed for record in the office of the Boise County Recorder, Idaho City, Idaho as Instrument No. 81868 being the REAL POINT OF BEGINNING; thence North 73°05'11" East 85.00 feet to a 1/2-inch iron pin marking the Southeast corner of said Pioneer Condominiums; thence along the East boundary of said Pioneer Condominiums North 16°54'46" West 73.45 feet to a 1/2-inch iron pin marking the Northeast corner of said Pioneer Condominiums; thence along the Northerly boundary of said Pioneer Condominiums North 78°09'46" West 254.69 feet to a 1/2-inch iron pin; thence continuing North 45°24'46" West 211.81 feet to a 1/2-inch iron pin; thence leaving said Northerly boundary North 26°07'02" West 94.74 feet to a point; thence North 86°00'00" West 100.00 feet to a point; thence South 83°00'00" West 85.00 feet to a point; thence South 63°00'00" West 88.00 feet to a point; thence South 18°00'00" West 54.00 feet to a point; thence North 87°00'00" West 100.00 feet to a point; thence North 77°00'00" West 40.21 feet to a point; thence North 65°00'00" West 60.00 feet to a point; thence North 62°00'00" West 60.00 feet to a point; thence North 55°00'00" West 22.42 feet to a point; thence South 35°00'00" West 57.68 feet to a point; thence South 22°00'00" East 29.44 feet to a point; thence South 72°00'00" East 65.00 feet to a point; thence South 60°00'00" East 70.00 feet to a point; thence South 55°00'00" East 80.00 feet to a point; thence South 39°00'00" East 60.00 feet to a point; thence South 23°00'00" East 123.92 feet to a point; thence South 28°00'00" East 110.00 feet to a point; thence South 18°00'00" East 75.00 feet to a point; thence South 06°00'00" East 45.00 feet to a point; thence South 05°00'00" West 55.00 feet to a point; thence South 12°00'00" East 150.00 feet to a point; thence South 51°00'00" East 65.00 feet to a point; thence South 70°00'00" East 62.07 feet to a point; thence North 52°00'00" East 68.59 feet to a point; thence North 38°00'00" West 37.65 feet to a point; thence North 34°00'00" West 70.00 feet to a point; thence North 22°00'00" West 125.00 feet to a point; thence North 15°00'00" West 190.00 feet to a point; thence North 32°00'00" East 25.00 feet to a point; thence North 57°00'00" East 90.00 feet to a point; thence North 75°00'00" East 85.00 feet to a point; thence South 76°00'00" East 52.00 feet to a point; thence South 45°00'00" East 198.00 feet to a point; thence North 64°46'17" East 103.76 feet to a 1/2-inch iron pin; thence North 73°05'11" East 113.00

feet to the REAL POINT OF BEGINNING. This parcel contains 5.81 acres, more or less. The area being conveyed by this Land Sale contains (314.19) acres, more or less. Subject to State of Idaho Easement Nos. 1073, 2303, 2877, and 6257, issued to Idaho Power Co., 2564, issued to Boise County, 2620, 4002, and 4504, issued to Bogus Basin Recreation Association, 2790, issued to USFS, and 5285 issued to Mountain Bell.

SUBJECT TO THE FOLLOWING CONDITIONS:

In fee simple together with all rights appurtenant thereto, including but not limited to all water rights and claims to water, on the following condition subsequent:

All of the property shall be used (a) for recreational use by the general public, whether with or without charge, and (b) for support facilities such as roads, snow equipment garages, employee lodging facilities, shops, food and alcoholic beverage establishments, and places of lodging including condominiums; provided that although some or all of such support facilities may be owned by others than the owner or operator of the recreational use, they shall be for the benefit of or available for use, lease or rental by the general public. Violation of the foregoing condition subsequent shall cause that portion of the property on which the violation occurs and improvements thereon to revert to the State of Idaho, subject to any security interests therein, if such violation has not been cured within a reasonable time after notice of the violation has been given to all persons having an interest in any portion of the property. Grantee covenants for itself, its successors and assigns as follows:

1. That prior to the construction of roads, buildings or shelters, or other substantial construction on the property, there shall be submitted for approval to the State Board of Land Commissioners, or its successor, written plans for re-vegetation of the property and erosion control measures, which approval will not be unreasonably withheld or delayed.
2. That prior to the construction of any building or shelter on the property that requires water or sewer facilities, there shall be submitted for approval to the Administrator of the Department of Environmental Protection and Health, or his successor, written plans and specifications for water and sewer facilities, which approval shall not be unreasonably withheld or delayed.
3. That the installation and operation of water and sewer facilities on the property will conform to all federal, state, and local laws.
4. That the foregoing condition subsequent and the foregoing covenants will be included in any conveyance or grant of any right, title or interest in or to any of the property by the Grantee, its successors and assigns, the foregoing condition subsequent and the foregoing covenants shall run with the land and shall be perpetual.

The said State of Idaho, in pursuance of law in such case made and provided, do hereby grant, bargain, sell, convey and confirm, in fee, unto the said

- BOGUS BASIN RECREATIONAL ASSOCIATION, INC. -

Its successors and assigns, in fee simple forever, to have and hold the said premises with their appurtenances thereon, subject to the provisions of Section 58-604, Idaho Code, as amended by Chapter 44, 1951 Session Laws; which grants over all lands belonging to the State a right of way for ditches constructed by authority of the United States. The State reserves the right to all coal, oil, oil shale, gas, phosphate, sodium, asbestos, gold, silver, lead, zinc, copper, antimony and all minerals or deposits of minerals of whatsoever kind or character, including geothermal resources (and associated by-products), sand, gravel and pumice.

In Witness Whereof, I, DIRK KEMPTHORNE, the Governor of the State of Idaho, have hereunto signed my name and caused the Great Seal of the State of Idaho and the Seal of the Board of Land Commissioners to be hereunto affixed, this 30th day of January, 2006 A.D.

Countersigned:

Dirk Kempthorne

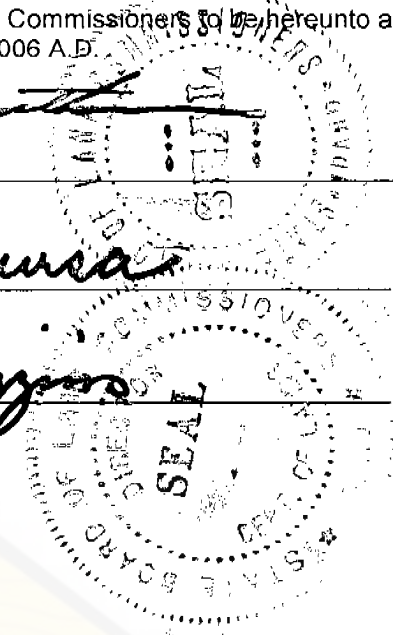
Governor of Idaho and President of State Board of Land Commissioners

Ben Yursa

Secretary of State

Winston A Wiggins

Director, Department of Lands



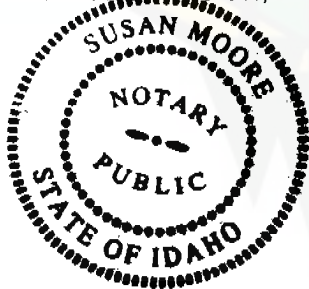
STATE OF IDAHO

County of Ada

} ss.

On this 30th day of January, in the year 2006, before me, a Notary Public in and for said State personally appeared DIRK KEMPTHORNE, known to me to be the Governor of the State of Idaho, and BEN YURSA, known to me to be the Secretary of State of the State of Idaho, and WINSTON A WIGGINS, known to me to be the Director, Department of Lands of the State of Idaho, who executed said instrument and acknowledged to me that such State of Idaho executed the same.

In Witness Whereof, I have hereunto set my hand and seal on the day and year last above written.



Susan Moore

Notary Public

Residing at:

Boise

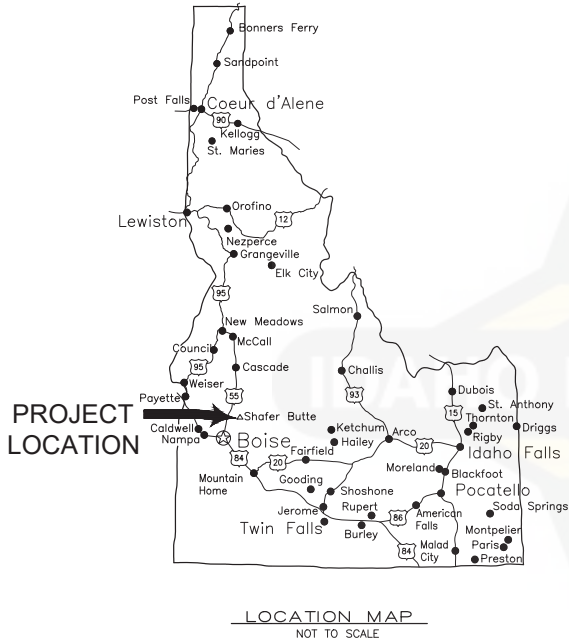
My Commission Expires:

06.08.2007

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IDAHO DEPARTMENT OF LANDS

BOGUS BASIN SNOWMAKING POND BOGUS BASIN RECREATION ASSOCIATION BOISE COUNTY, 2018



PROJECT TEAM

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BOGUS BASIN RECREATION ASSOCIATION
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XXXXXX
XXXXX
(208) XXX-XXXX
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ENVIRONMENTAL
STEWART CONSULTING
ATTN: JOHN STEWART
PHONE: (435) 770-7301
EMAIL: jws4stew@gmail.com

INDEX OF SHEETS

C001	COVER SHEET	C300	POND LINER SITE PLAN
C002	GENERAL NOTES & SUPPORTING INFORMATION	C301	POND LINER SECTION & DETAILS
C003	SITE OVERVIEW & SURVEY CONTROL	C302	AERATION SITE PLAN & DETAILS
C100	ESC PLAN	C400	UPPER MITIGATION AREAS SITE PLAN
C101	ESC DETAILS	C401	LOWER MITIGATION AREAS SITE PLAN
C102	SEDIMENT BASIN DETAILS	C402	BYPASS CHANNEL ENTRY TO BOGUS CREEK
C103	ACCESS ROAD PLAN & STAGING AREAS	C403	MITIGATION AREAS PLANTING DETAILS
C104	ACCESS ROAD PROFILES	C500	BYPASS STRUCTURE DETAILS
C105	ACCESS ROAD SECTION DETAILS	C501	BYPASS STRUCTURE COVER DETAILS
C106	GEOTECHNICAL SAMPLING MAP (INFORMATIONAL)	C502	SPILLWAY PLAN & DETAILS
C107	SEISMIC PROFILES (INFORMATIONAL)	C503	SUBMERSIBLE PUMP INTAKE DETAILS
C108	SEISMIC PROFILES (INFORMATIONAL)	C504	PUMP CASING VAULT DETAILS
C109	CLEARING & GRUBBING PLAN	S001	STRUCTURAL NOTES & CALCULATIONS
C110	CIVIL SITE PLAN	S100	PUMP HOUSE FOUNDATION
C200	POND PROFILE & CROSS SECTIONS	S101	WALL AND ROOF PLANS
C201	EMBANKMENT TRANSVERSE SECTIONS	S102	PUMP HOUSE DETAILS
C202	BYPASS CHANNEL PROFILE	E001	ELECTRICAL NOTES
C203	BYPASS CHANNEL SECTIONS	E100	ELECTRICAL ONE LINE DIAGRAM
C204	INTAKE VAULT TO PUMP HOUSE PROFILE & DETAIL	E101	LIGHTING PLAN
C205	EMBANKMENT SUBGRADE PLAN	E102	HVAC PLAN
C206	EMBANKMENT & POND FINAL GRADING	E103	ELECTRICAL DETAILS
C207	LOWER MITIGATION AREA FINAL GRADING		
C208	PUMP HOUSE FINAL GRADING		
C209	FINISHED GRADE CONTROL TABLES		
C210	FINISHED GRADE CONTROL TABLES		

REVISIONS	DATE
ITEM	DATE
A	2/19/18
DESCRIPTION	
A. JOINT PERMIT & MITIGATION PLAN PACKAGE	

VERIFY SCALE
0 1/2" = 1'

BAR MEASURES ONE-INCH ON FULL-SIZE DRAWING

PROJECT: 1286.0050

DESIGNED: JL/KF/SM

DRAWN: JL/SM/HW

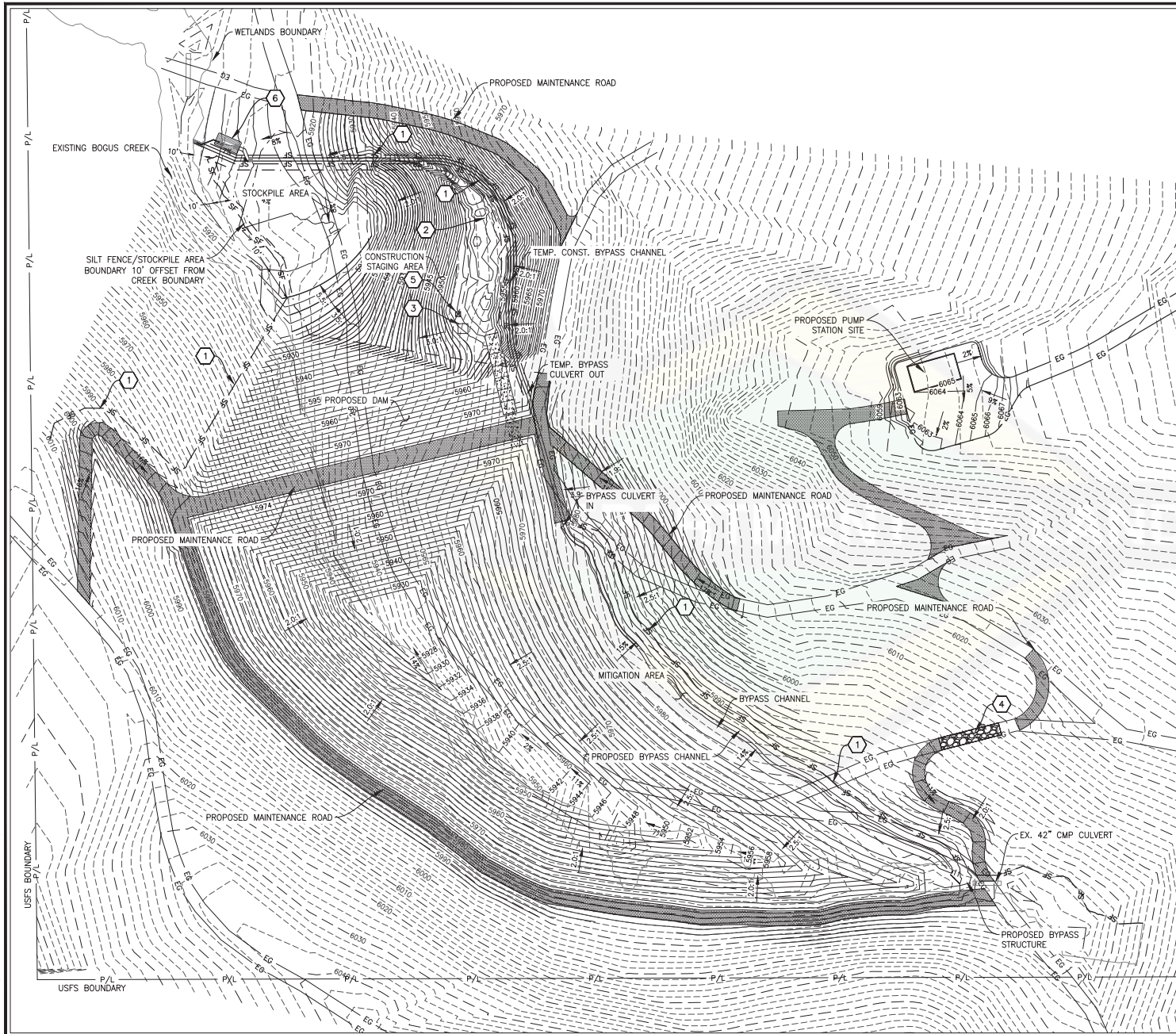
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C001

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IDAHO DEPARTMENT OF LANDS

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 User Filename: 11-10-18 ESC_Bogus Basin - BGS [REV-1] 1/26/18



GENERAL EROSION & SEDIMENT CONTROL NOTES

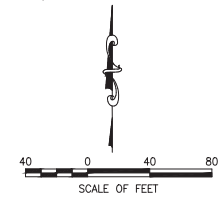
- A. CONTACT DIGLINE PRIOR TO CONSTRUCTION TO LOCATE ALL EXISTING UTILITIES.
- B. THE TEMPORARY BYPASS CHANNEL AROUND THE STOCKPILE AND STAGING AREA SHALL BE NO STEEPER THAN 15% AND SHALL FOLLOW GENERAL CONTOURS OF THE EXISTING GROUND SURFACE.
- C. CONTRACTOR SHALL PROVIDE, MAINTAIN, AND BE RESPONSIBLE FOR ALL EROSION AND SEDIMENT CONTROL (ESC) STRUCTURES AND PRACTICES AND MEET THE REQUIREMENTS OF ANY AGENCY HAVING JURISDICTION. THE CONTRACTOR SHALL OBTAIN THE U.S. ARMY CORPS APPROVAL OF ESC IMPLEMENTATION PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR IMPLEMENTING AND MAINTAINING THE ESC PLAN (ESCP).
- D. FIBER WATTLE SHALL BE INSTALLED WITHIN THE STOCKPILE AND CONSTRUCTION STAGING AREA TO STABILIZE EXPOSED SLOPES THAT ARE GREATER THAN 2:1. INSTALLATION OF THE FIBER WATTLE SHALL BE IN ACCORDANCE WITH THE DETAIL DRAWING OF SHEET C101 OF THE PROJECT DRAWINGS SET.
- E. THIS ESCP IS INCLUDED FOR THE CONTRACTORS USE. THE BMP'S SHOWN ON THE PLAN ARE THE MINIMUM MEASURES ANTICIPATED FOR CONSTRUCTION. IT SHALL BE THE CONTRACTORS RESPONSIBILITY TO MODIFY BMP'S TO MEET THE FULL REQUIREMENTS OF THE ESCP.
- F. THE CONSTRUCTION, MAINTENANCE, REPLACEMENT AND UPGRADING OF STORMWATER CONTROLS IS THE RESPONSIBILITY OF THE CONTRACTOR FROM THE BEGINNING OF CONSTRUCTION UNTIL ALL CONSTRUCTION IS COMPLETED.
- G. ALL EROSION AND SEDIMENTATION CONTROL MEASURES SHALL BE INSPECTED BY THE CONTRACTOR ON A DAILY BASIS TO ENSURE PROPER OPERATION.
- H. THE CONTRACTOR PERFORMING THE WORK SHALL MAINTAIN A SET OF THE APPROVED CONSTRUCTION DRAWINGS AND EROSION CONTROL PLANS ON SITE AT ALL TIMES WHILE CONSTRUCTION IS IN PROGRESS.
- I. CONTRACTOR SHALL PROVIDE DUST CONTROL AS NECESSARY TO PREVENT IMPACTING ADJACENT ROADWAYS AND PROPERTIES.
- J. THE CONTRACTOR SHALL REMOVE ALL ESC MEASURES ONLY AFTER APPROVAL BY U.S. ARMY CORPS. OF ENGINEERS.
- K. CONTRACTOR SHALL UTILIZE ESC BEST MANAGEMENT PRACTICES (BMP'S) PER THE IDAHO DEPARTMENT OF ENVIRONMENTAL QUALITY CATALOG OF STORMWATER BMP'S FOR IDAHO CITIES AND COUNTIES IN CONJUNCTION WITH ANY LOCAL AMENDMENTS OR REQUIREMENTS.
- L. THE TEMPORARY CONSTRUCTION BYPASS CHANNEL SHALL BE CONSTRUCTED IN A WAY AS TO ALLOW ADEQUATE ROOM FOR CONSTRUCTION STAGING AND MATERIAL STOCKPILING.

KEYNOTES

- 1. SILT FENCE
- 2. FIBER WATTLE
- 3. CONCRETE WASHOUT
- 4. STABILIZED CONSTRUCTION ENTRANCE
- 5. PORTABLE RESTROOM
- 6. SEDIMENT BASIN (SEE DETAIL SHEET C102)

FEATURES LEGEND

EG	EDGE OF GRAVEL
EP	EDGE OF PAVEMENT
FW	FIBER WATTLE
SF	SILT FENCE
- - -	CONST. STAGING/STOCK PILE
P/L	PROPERTY LINE



BOGUS BASIN SNOWMAKING POND
 BOGUS BASIN RECREATION ASSOCIATION

ESC & STAGING AREAS

PRELIMINARY
 DRAFT NOT FOR
 CONSTRUCTION

REVISIONS	DATE
ITEM	DESCRIPTION
A	JOINT PERMIT & MITIGATION PLAN PACKAGE
	2/7/18

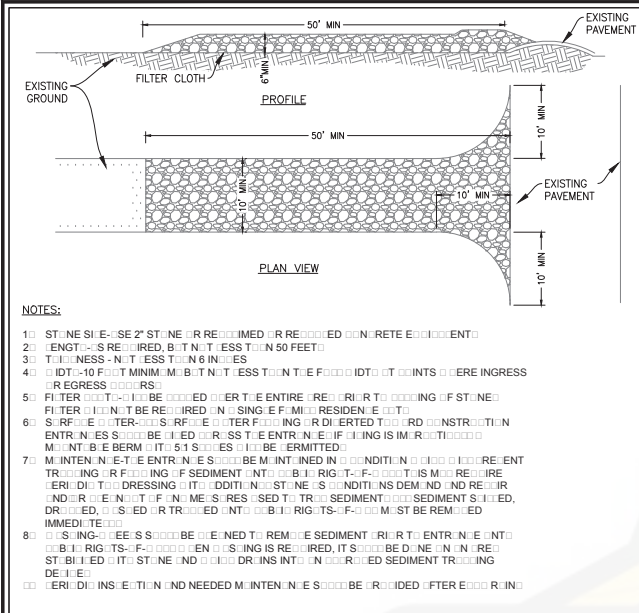
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PROJECT:	1286.0050
DESIGNED:	JL/KF/SM
DRAWN:	JL/SM/HW
CHECKED:	KF/RH

C100

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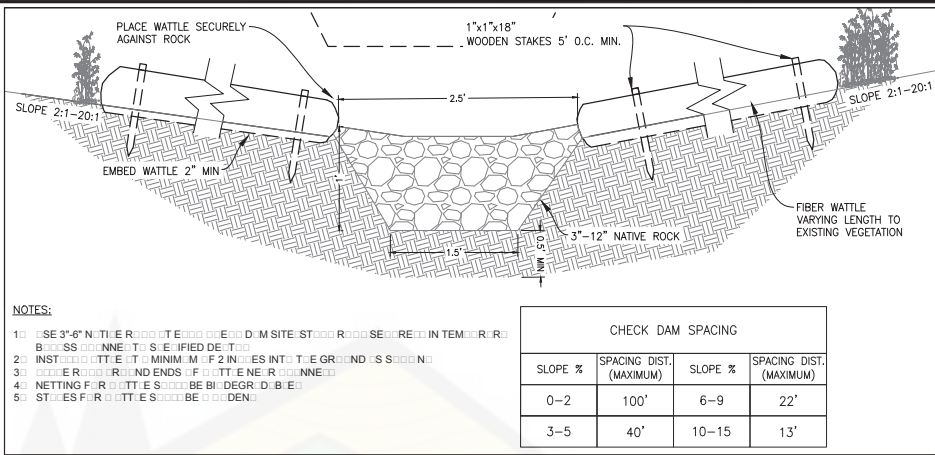
IDAHO DEPARTMENT OF LANDS

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 Xref Filename: 11-10-18 ESC_0050_Bogus Basin - BSE | A6-INT | A6-100 |



- NOTES:**
1. STONE SIZE: SE 2" STONE REQUIRED OR RECORDED CONCRETE EROSION CONTROL
 2. LENGTHS REQUIRED, BUT NOT LESS THAN 50 FEET
 3. THICKNESS NOT LESS THAN 6 INCHES
 4. WIDTH: 10 FOOT MINIMUM, BUT NOT LESS THAN THE FLOOD CONTROL POINTS TO AVOID INGRESS OR EGRESS POINTS
 5. FILTER CLOTH TO BE COVERED OVER THE ENTIRE AREA PRIOR TO CONSTRUCTION
 6. SURFACE WATER TO BE DIRECTED TO DRAINAGE OR DRAINAGE CONSTRUCTION
 7. MAINTENANCE: ENTRANCE SHALL BE MAINTAINED IN ORDER TO PREVENT TRAPPING OF SEDIMENT INTO THE RIGHT-OF-WAY. IT IS THE RESPONSIBILITY OF THE OPERATOR TO DRESS THE STONE AS CONDITIONS DEMAND AND REMOVE AND REINSTALL STONE AS REQUIRED TO PREVENT SEDIMENT FROM BEING DRIVEN INTO OR UNDER THE STRUCTURE IMMEDIATELY
 8. STONE SHALL BE PLACED TO REMOVE SEDIMENT FROM THE ENTRANCE INTO THE RIGHT-OF-WAY. IF STONE IS REQUIRED, IT SHALL BE PLACED IN A MANNER THAT IT DOES NOT DRIVE INTO OR UNDER THE STRUCTURE IMMEDIATELY
 9. MAINTENANCE: ENTRANCE SHALL BE MAINTAINED AFTER CONSTRUCTION

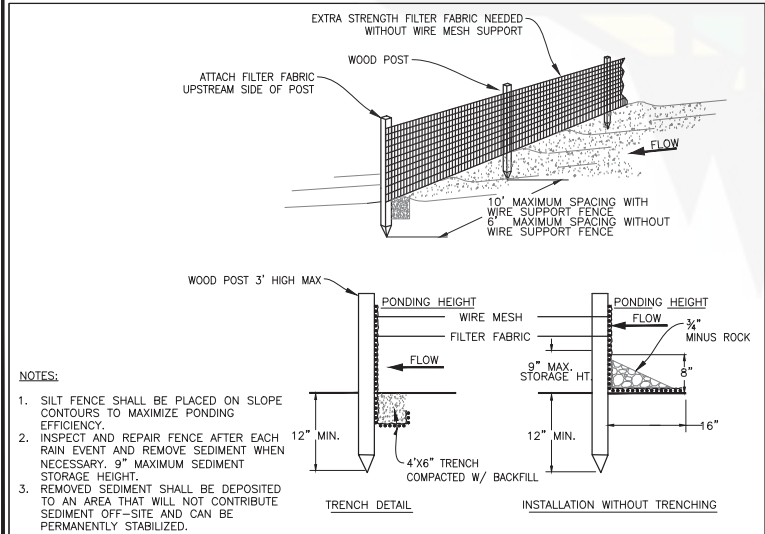
CONSTRUCTION ENTRANCE
NO SCALE



- NOTES:**
1. USE 3"-6" NATIVE ROCK OR EQUIVALENT STONE OR SEED IN TEMPORARY BASSIN TO STABILIZE SLOPE
 2. INSTALL WATTLE AT MINIMUM 2 INCHES INTO THE GROUND (SLOPE)
 3. COVER ROCK AND ENDS OF WATTLE NEAR CHANNEL
 4. NETTING FOR WATTLE SHALL BE BIODEGRADABLE
 5. STAKES FOR WATTLE SHALL BE WOODEN

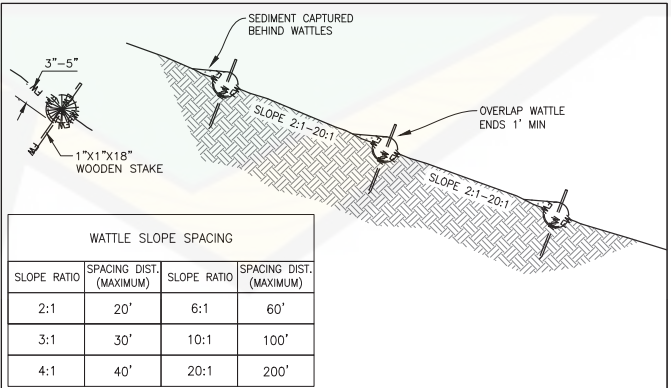
CHECK DAM SPACING			
SLOPE %	SPACING DIST. (MAXIMUM)	SLOPE %	SPACING DIST. (MAXIMUM)
0-2	100'	6-9	22'
3-5	40'	10-15	13'

TEMP. CONST. BYPASS CHANNEL & CHECK DAM
NO SCALE



- NOTES:**
1. SILT FENCE SHALL BE PLACED ON SLOPE CONTOURS TO MAXIMIZE PONDING EFFICIENCY.
 2. INSPECT AND REPAIR FENCE AFTER EACH RAIN EVENT AND REMOVE SEDIMENT WHEN NECESSARY. 9" MAXIMUM SEDIMENT STORAGE HEIGHT.
 3. REMOVED SEDIMENT SHALL BE DEPOSITED TO AN AREA THAT WILL NOT CONTRIBUTE SEDIMENT OFF-SITE AND CAN BE PERMANENTLY STABILIZED.

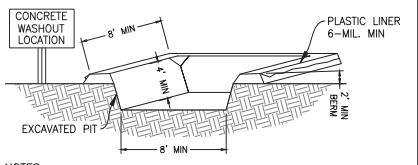
SILT FENCE
NO SCALE



WATTLE SLOPE SPACING			
SLOPE RATIO	SPACING DIST. (MAXIMUM)	SLOPE RATIO	SPACING DIST. (MAXIMUM)
2:1	20'	6:1	60'
3:1	30'	10:1	100'
4:1	40'	20:1	200'

- NOTES:**
1. STRAW ROLL INSTALLATION REQUIRES THE PLACEMENT AND SECURE STAKING OF THE ROLL IN A TRENCH 2"-3" DEEP, DUG ON CONTOUR. RUNOFF MUST NOT BE ALLOWED TO RUN UNDER OR AROUND ROLL.
 2. STRAW ROLL TO BE MANUFACTURED FROM STRAW THAT IS WRAPPED IN TUBULAR DEGRADABLE PLASTIC NETTING. THEY ARE APPROXIMATELY 8" IN DIA. BY 25'-30' LONG.
 3. STRAW WATTLE INSTALLATION REQUIRES THE PLACEMENT AND SECURE STAKING OF THE WATTLE IN A TRENCH, 3" - 5" DEEP, DUG ON CONTOUR. RUNOFF MUST NOT BE ALLOWED TO RUN UNDER OR AROUND WATTLE.

FIBER WATTLE
NO SCALE



- NOTES:**
1. DO NOT MIX EXCESS AMOUNTS OF FRESH CONCRETE OR CEMENT ON-SITE.
 2. DO NOT WASH OUT CONCRETE TRUCKS INTO OPEN DITCHES, ROADS, OR STREAMS.
 3. AVOID DUMPING CONCRETE IN NON-DESIGNATED DUMPING AREAS.
 4. LOCATE WASHOUT AREA AT LEAST 50' FROM STORM DRAINS, OPEN DITCHES, OR STREAMS/SURFACE WATER.
 5. WASH OUT CONCRETE INTO THE TEMPORARY PIT AS SHOWN WHERE IT CAN SET, BE BROKEN UP, AND THEN DISPOSED OF PROPERLY.
 6. MAKE EXCAVATED PIT LARGER AS NEEDED TO CONTAIN WASHOUT VOLUME.

CONCRETE WASHOUT
NO SCALE

PRELIMINARY DRAFT NOT FOR CONSTRUCTION

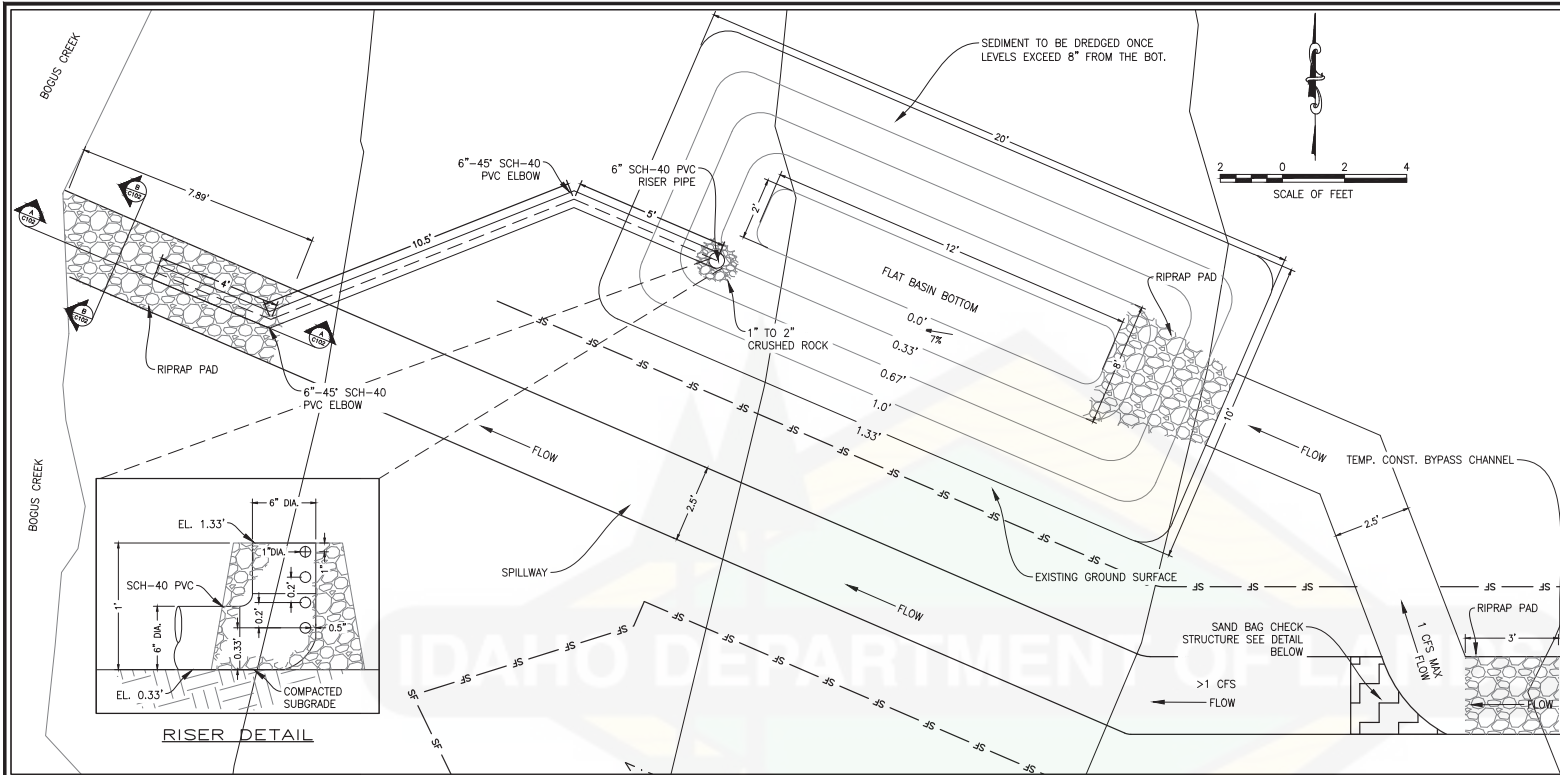
REVISIONS	DATE
1. JOINT PERMIT & MITIGATION PLAN PACKAGE	2/27/18

VERIFY SCALE	0 1/2" = 1'
BAR MEASURES ONE-INCH OR FULL SIZE DRAWING	
PROJECT	1286.0050
DESIGNED	JL/KF/SM
DRAWN	JL/SM/HW
CHECKED	KF/RH

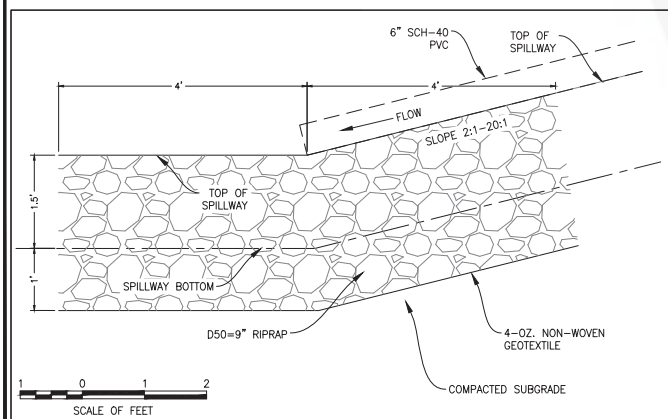
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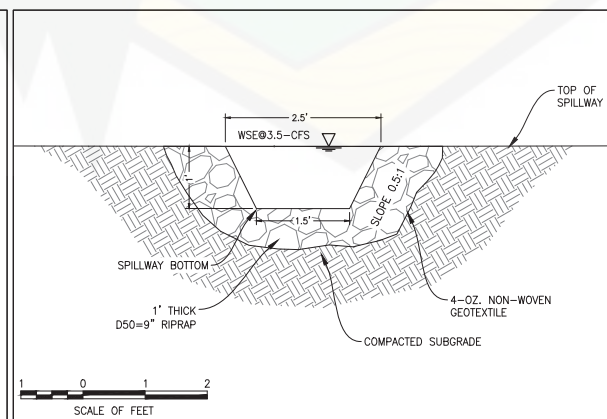
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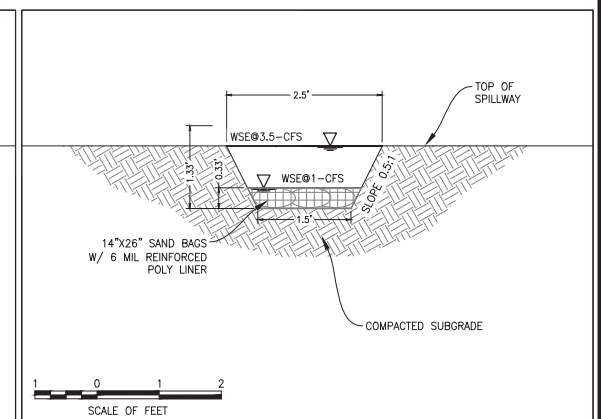
SEDIMENT BASIN



SECTION A



SECTION B



CHECK STRUCTURE TYP.

REVISIONS	DATE
1	2/7/18

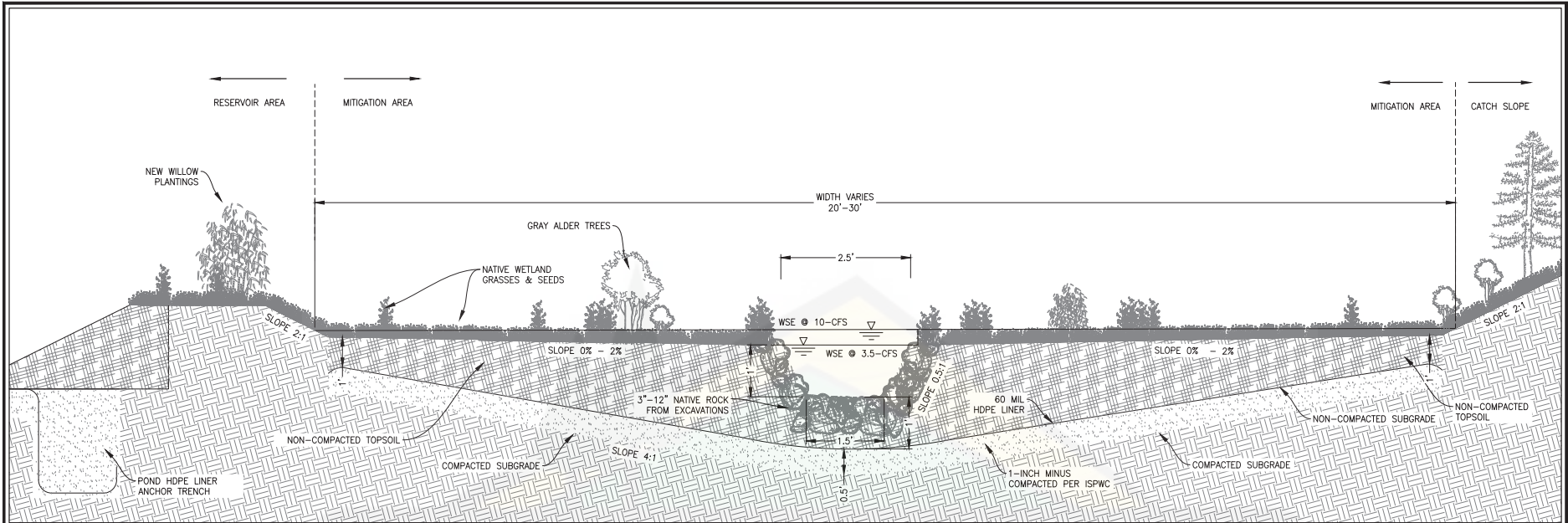
ITEM	DESCRIPTION
A	JOINT PERMIT & MITIGATION PLAN PACKAGE

VERIFY SCALE
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BAR MEASURES ONE-INCH
ON FULL SIZE DRAWING
PROJECT: 1286_0050
DESIGNED: JL/KF/SM
DRAWN: JL/SM/RH
CHECKED: KF/RH

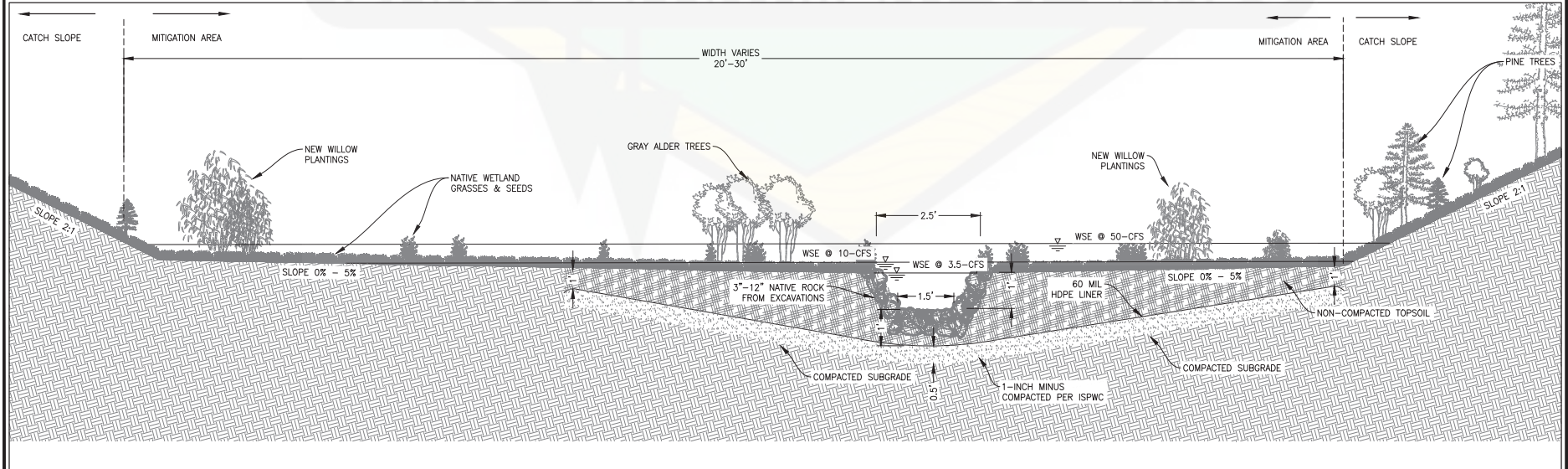
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IDAHO DEPARTMENT OF LANDS

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 Xref Filename: 1286-1111.dwg



BYPASS CHANNEL CROSS SECTION ABOVE DAM
NOT TO SCALE



BYPASS CHANNEL CROSS SECTION BELOW DAM
NOT TO SCALE

PRELIMINARY
DRAFT NOT FOR
CONSTRUCTION

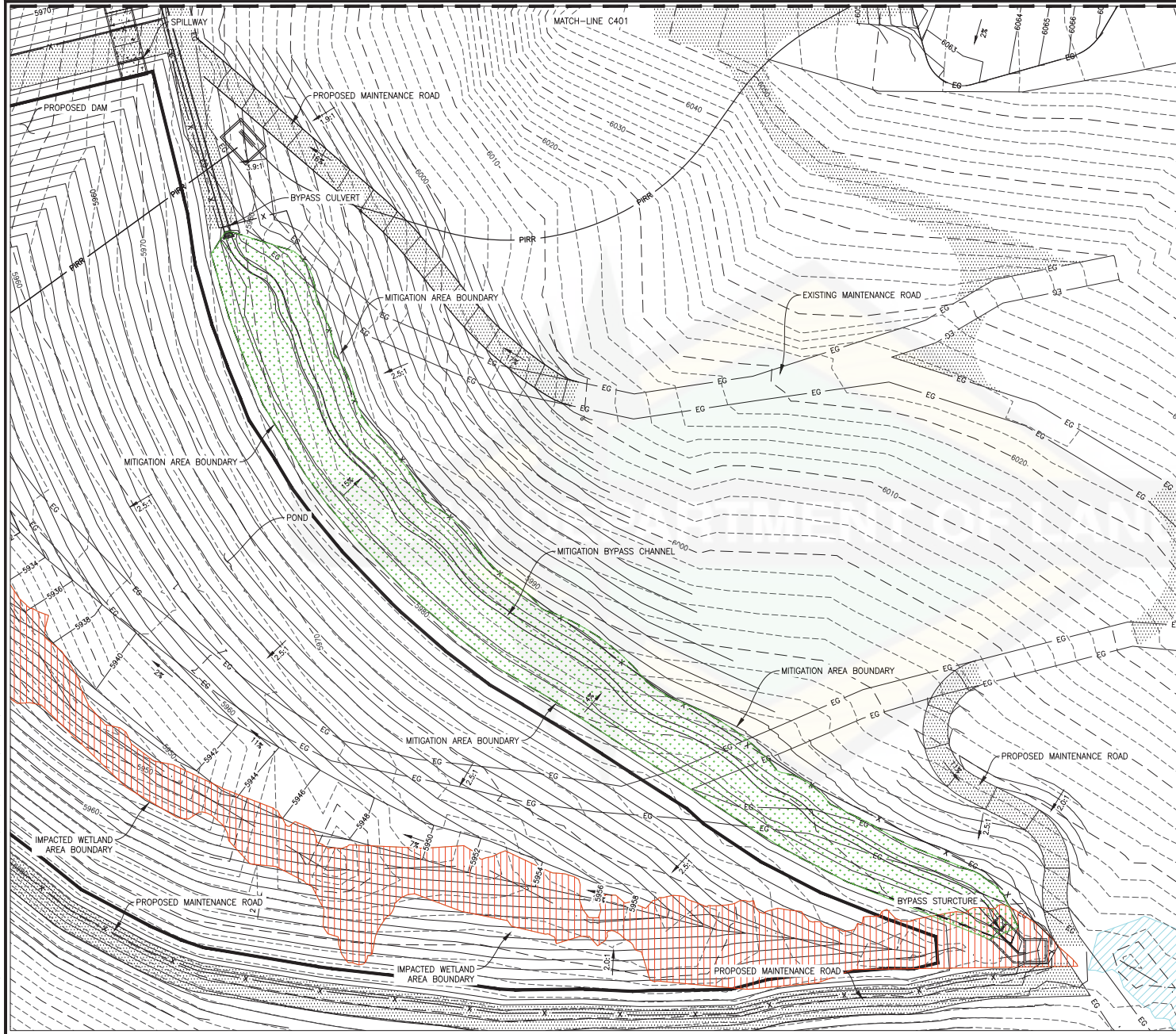
REVISIONS	DESCRIPTION	DATE
A	JOINT PERMIT & MITIGATION PLAN PACKAGE	2/29/18

VERIFY SCALE	0 = 1/2" = 1'
BAR MEASURES ONE-INCH	ON FULL-SIZE DRAWING
PROJECT:	1286.0050
DESIGNED:	JL/KF/SM
DRAWN:	JL/SM/HW
CHECKED:	KF/RH

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IDAHO DEPARTMENT OF LANDS

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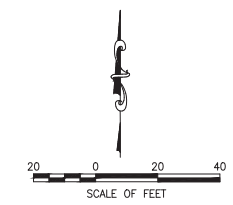


MITIGATION & RESTORATION NOTES

- A. UNTIL THE SITE IS STABILIZED, ALL EROSION AND SEDIMENT BMP'S MUST BE MAINTAINED PROPERLY.
- B. SITE GRADING AND FINISHED GRADES ARE TO BLEND SMOOTHLY AND PROVIDE NATURAL TRANSITION INTO THE ADJACENT UNDISTURBED NATURAL GRADES.
- C. THERE WILL BE NO DISTURBANCE MODIFICATION OR ALTERATION OF VEGETATION AND/OR LAND FEATURES BEYOND GRADING LIMITS.
- D. WHERE NATIVE PLANTS CANNOT BE PRESERVED IN PLACE, VIABLE PLANTS WILL BE TRANSPLANTED TO THE SITE.
- E. INDIGENOUS PLANTS WILL BE REPLACED IN QUANTITIES SUFFICIENT TO MAINTAIN THE SITES ORIGINAL VEGETATION DENSITIES, AESTHETICS VALUE AND INTEGRITY.
- F. ALL PLANT MATERIAL SHALL BE FURNISHED AND INSTALLED AS INDICATED; INCLUDING ALL LABOR, MATERIAL, PLANTS, EQUIPMENT, INCIDENTALS AND CLEANUP. PLEASE SEE SHEET C402 FOR DETAILS.
- G. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PLANTING AT CORRECT GRADES AND ALIGNMENT. ALL PLANT MATERIAL SHALL BEAR THE SAME RELATION TO FINISHED GRADE AS IT DID TO EXISTING GRADE.
- H. ALL PLANT MATERIAL SHALL BE NURSERY-GROWN OF SPECIMEN QUALITY. THEY SHALL BE SUPPLIED FROM SOURCES IN THE SAME HARDINESS ZONE AS THE PROJECT IS LOCATED. ALL PLANT MATERIAL SHALL CONFORM TO THE STANDARDS OF THE AMERICAN STANDARD NURSERY STOCK ANSI Z60.1.
- I. ALL PLANT MATERIAL SHALL BE TYPICAL OF THEIR SPECIES AND VARIETY; HAVE NORMAL GROWTH HABITS; WELL DEVELOPED BRANCHES, DENSELY FOLIATED VIGOROUS ROOT SYSTEMS AND BE FREE FROM DEFECTS, INJURIES, INSECT AND DISEASE PROBLEMS.
- J. CONTRACTOR SHALL REPORT ANY SOIL OR DRAINAGE CONDITIONS CONSIDERED DETRIMENTAL TO THE GROWTH OF PLANT MATERIAL.
- K. PLANTING OPERATIONS SHALL BE PERFORMED DURING PERIODS WITHIN THE PLANTING SEASON WHEN WATER AND SOIL CONDITIONS ARE SUITABLE AND IN ACCORDANCE WITH ACCEPTED LOCAL PRACTICE. PLANTING SEASONS ARE DEFINED AS MARCH 15 THROUGH JUNE 15 AND SEPTEMBER 1 THROUGH OCTOBER 15. PLANTING IS ACCEPTABLE DURING OTHER MONTHS IF WEATHER PERMITS. THE GROUND IS NOT FROZEN AND SUPPLEMENTAL WATERING IS PROVIDED IN THE SUMMER.

FEATURES LEGEND

- EG ——— EDGE OF GRAVEL
- EP ——— EDGE OF PAVEMENT
- MITIGATION AREA
- STOCKPILE AREA
- P/L ——— PROPERTY LINE
- [Green Stippled Box] PLANTING & SEEDING AREA
- [Red Hatched Box] IMPACTED WETLANDS
- [Blue Hatched Box] EX. WETLANDS



SPF WATER ENGINEERING
 300 East Mallard Drive, Suite 350
 Boise, Idaho 83706
 Tel (208) 363-4140 Fax (208) 363-4156

BOGUS BASIN SNOWMAKING POND
BOGUS BASIN RECREATION ASSOCIATION
 MITIGATION AREAS SITE PLAN (ABOVE DAM)

PRELIMINARY
 DRAFT NOT FOR
 CONSTRUCTION

REVISIONS	DATE
ITEM A. JOINT PERMIT & MITIGATION PLAN PACKAGE	2/7/18

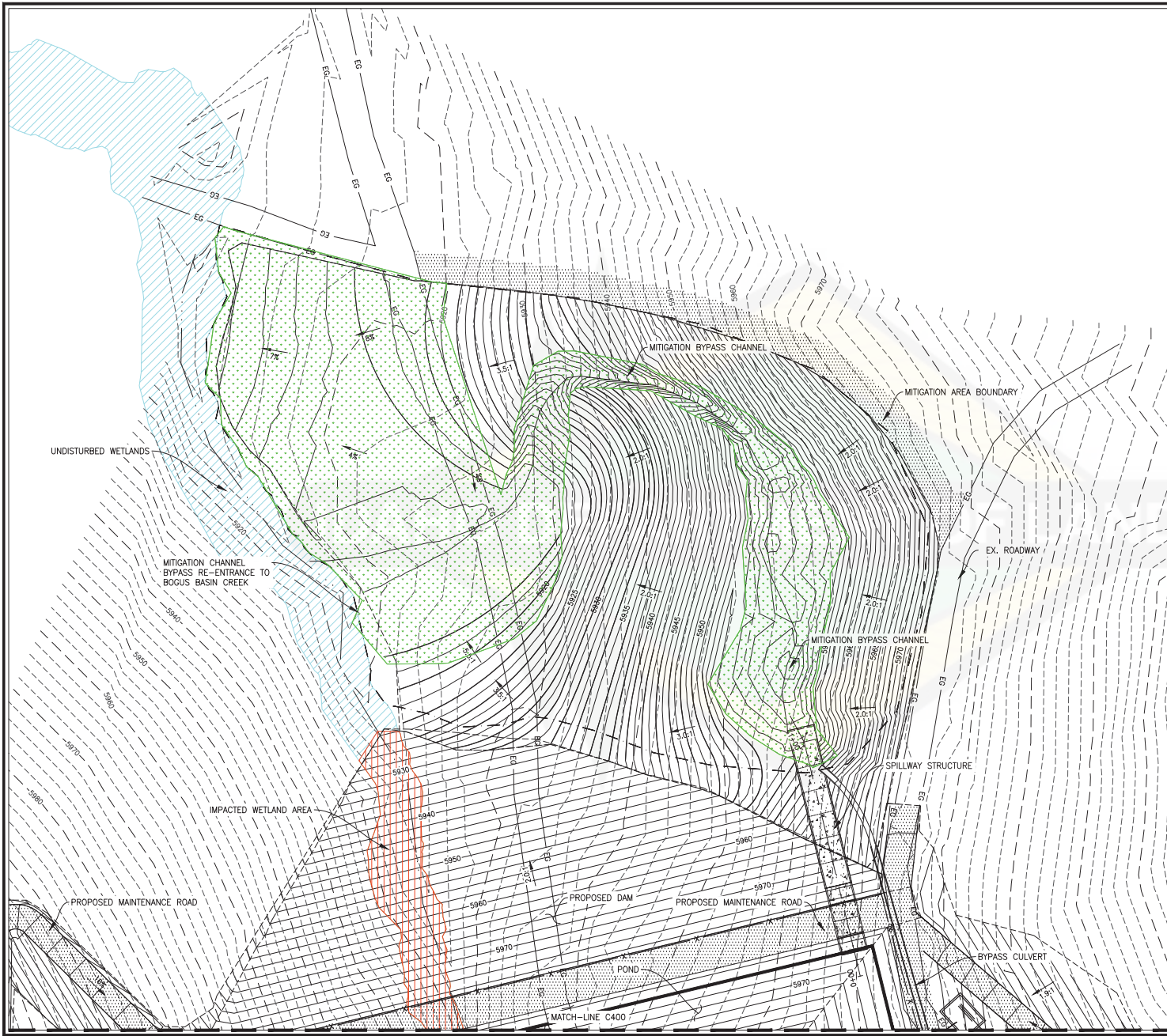
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PROJECT:	1286.0050
DESIGNED:	JL/KF/SM
DRAWN:	JL/SM/HW
CHECKED:	KF/RH

C400

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IDAHO DEPARTMENT OF LANDS

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MITIGATION & RESTORATION NOTES

- A. UNTIL THE SITE IS STABILIZED, ALL EROSION AND SEDIMENT BMP'S MUST BE MAINTAINED PROPERLY.
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FEATURES LEGEND

---	EG	EDGE OF GRAVEL
---	EP	EDGE OF PAVEMENT
---	M	MITIGATION AREA
---	P/L	PROPERTY LINE
[Green Dotted Pattern]		PLANTING & SEEDING AREA
[Red Hatched Pattern]		IMPACTED WETLANDS
[Blue Hatched Pattern]		EX. WETLANDS

SPF WATER ENGINEERING
 300 East Mallard Drive, Suite 350
 Boise, Idaho 83706
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BOGUS BASIN SNOWMAKING POND
BOGUS BASIN RECREATION ASSOCIATION
 MITIGATION AREAS SITE PLAN (BELOW DAM)

PRELIMINARY DRAFT NOT FOR CONSTRUCTION

REVISIONS	DATE
ITEM / DESCRIPTION	
A. JOINT PERMIT & MITIGATION PLAN PACKAGE	2/7/18

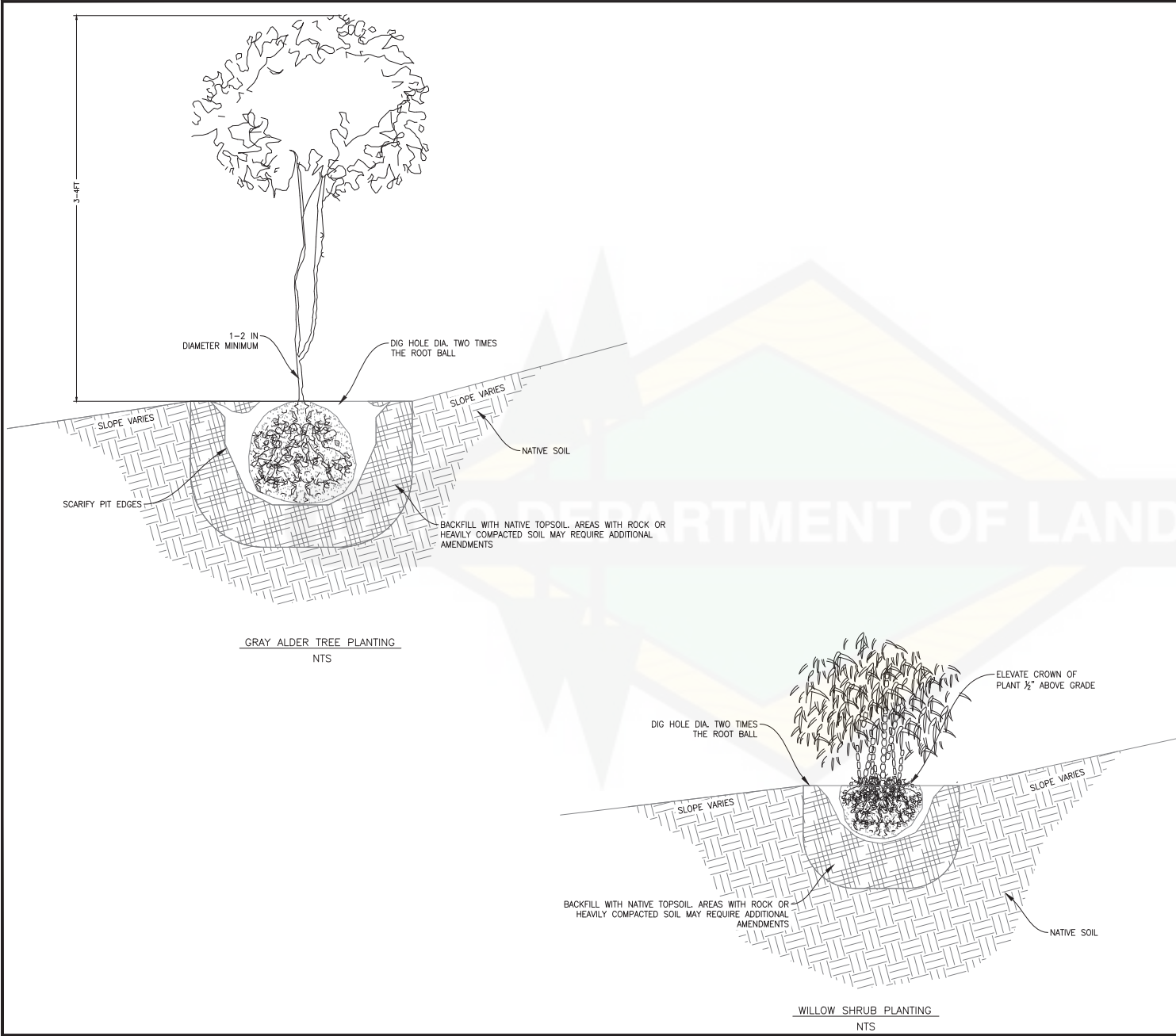
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DESIGNED:	JL/KF/SM
DRAWN:	JL/SM/HW
CHECKED:	KF/RH

C401

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IDAHO DEPARTMENT OF LANDS

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 Xref Filename: [1]-10-18 ERTS.BOGUS BASIN - BSE [A]-R101 [A]-R102 [A]-SITE [A]



- MITIGATION & RESTORATION NOTES**
- UNTIL THE SITE IS STABILIZED, ALL EROSION AND SEDIMENT BMP'S MUST BE MAINTAINED PROPERLY.
 - SITE GRADING AND FINISHED GRADES ARE TO BLEND SMOOTHLY AND PROVIDE NATURAL TRANSITION INTO THE ADJACENT UNDISTURBED NATURAL GRADES.
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 - ALL PLANT MATERIAL SHALL BE FURNISHED AND INSTALLED AS INDICATED; INCLUDING ALL LABOR, MATERIAL, PLANTS, EQUIPMENT, INCIDENTALS AND CLEANUP. PLEASE SEE SHEET C402 FOR DETAILS.
 - THE CONTRACTOR SHALL BE RESPONSIBLE FOR PLANTING AT CORRECT GRADES AND ALIGNMENT. ALL PLANT MATERIAL SHALL BEAR THE SAME RELATION TO FINISHED GRADE AS IT DID TO EXISTING GRADE.
 - ALL PLANT MATERIAL SHALL BE NURSERY-GROWN OF SPECIMEN QUALITY. THEY SHALL BE SUPPLIED FROM SOURCES IN THE SAME HARDINESS ZONE AS THE PROJECT IS LOCATED. ALL PLANT MATERIAL SHALL CONFORM TO THE STANDARDS OF THE AMERICAN STANDARD NURSERY STOCK ANSI Z60.1.
 - ALL PLANT MATERIAL SHALL BE TYPICAL OF THEIR SPECIES AND VARIETY; HAVE NORMAL GROWTH HABITS; WELL DEVELOPED BRANCHES, DENSELY FOLIATED VIGOROUS ROOT SYSTEMS AND BE FREE FROM DEFECTS, INJURIES, INSECT AND DISEASE PROBLEMS.
 - CONTRACTOR SHALL REPORT ANY SOIL OR DRAINAGE CONDITIONS CONSIDERED DETRIMENTAL TO THE GROWTH OF PLANT MATERIAL.
 - PLANTING OPERATIONS SHALL BE PERFORMED DURING PERIODS WITHIN THE PLANTING SEASON WHEN WATER AND SOIL CONDITIONS ARE SUITABLE AND IN ACCORDANCE WITH ACCEPTED LOCAL PRACTICE. PLANTING SEASONS ARE DEFINED AS MARCH 15 THROUGH JUNE 15 AND SEPTEMBER 1 THROUGH OCTOBER 15. PLANTING IS ACCEPTABLE DURING OTHER MONTHS IF WEATHER PERMITS. THE GROUND IS NOT FROZEN AND SUPPLEMENTAL WATERING IS PROVIDED IN THE SUMMER.
 - A HIGHER DENSITY OF PLANTINGS SHALL OCCUR NEAR THE MITIGATION BYPASS CHANNEL BENDS AND STEEP BANKS TO DISCOURAGE EROSION.
 - GRAY ALDER - ALNUS INICA SHALL BE PLANTED 10-15FT O.C. TOTALING 680 TREES. TREES SHALL HAVE A DIAMETER OF 1-2 INCHES AND SHALL BE A 3-4FT IN HEIGHT.
 - WILLOW SHRUB - SALIX BOOTHII OR SALIX DRUMMONDIANA SHALL BE PLANTED 20-30FT O.C. TOTALING 240 SHRUBS.
 - ITS IS LIKELY THAT NATIVE WETLAND GRASSES WILL VOLUNTEER AND GROW FROM WITHIN THE STOCKPILED TOPSOIL THAT WILL BE SPREAD BACK ACROSS THE NEWLY GRADED AREAS TO STABILIZE THE SLOPES AND WETLAND MITIGATION AREAS. ACTION TO RESEED THE AREA WITH APPROVED NATIVE WETLAND GRASSES WILL TAKE PLACE IF THE EXISTING GRASS SEEDS DO NOT GROW.

BOGUS BASIN SNOWMAKING POND
BOGUS BASIN RECREATION ASSOCIATION

MITIGATION AREAS PLANTING DETAILS

PRELIMINARY
DRAFT NOT FOR
CONSTRUCTION

REVISIONS	DATE
A. JOINT PERMIT & MITIGATION PLAN PACKAGE	2/19/18

VERIFY SCALE
0 1/2 1
BAR MEASURES ONE-INCH ON FULL SIZE DRAWING

PROJECT: 1286.0050
 DESIGNED: JL/KF/SM
 DRAWN: JL/SM/HW
 CHECKED: KF/RH

C402

SPF WATER
ENGINEERING

300 East Mallard Drive, Suite 350
Boise, Idaho 83706
Tel (208) 363-4140 Fax (208) 363-4156

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IDAHO DEPARTMENT OF LANDS

Stormwater Pollution Prevention Plan (SWPPP)

For Construction Activities At:

Bogus Basin Stabilization

1754 Bogus Basin Road
Boise, Boise County, Idaho 83631

SWPPP Prepared For:

Contractor:	Bogus Basin Recreational Association	Owner:	Bogus Basin Recreational Association
Contact:	Nate Shake 2600 Bogus Basin Road Boise, Idaho 83702	Contact:	Nate Shake 2600 Bogus Basin Road Boise, Idaho 83702
Office:	(208) 332-5100	Office:	(208) 332-5100
Email:	Nate@BogusBasin.org	Email:	Nate@BogusBasin.org

SWPPP Prepared By:

Syman, LLC
Prepared by: Tyler K. Mills
Project Manager / Reviewer: Andy Hoch
2101 Delta Drive
Nampa, Idaho 83687
Office: (208) 287-8420
Email: a.hoch@symancompany.com
www.SymanCompany.com
Syman File No.: 17-5147

SWPPP Preparation Date: February 7, 2018

Estimated Project Dates:

Project Start Date: January 01, 2018
End of Construction: January 01, 2021
Project Completion Date (Site Stabilized): August 31, 2021

SECTION 1: CONTACT INFORMATION/RESPONSIBLE PARTIES

1.1 Operator(s)/ Subcontractor(s)

Operator(s):

Contractor: Bogus Basin Recreational Association
Contact: Nate Shake
2600 Bogus Basin Road
Boise, Idaho 83702
Office: (208) 332-5100
Email: Nate@BogusBasin.org

Owner: Bogus Basin Recreational Association
Contact: Nate Shake
2600 Bogus Basin Road
Boise, Idaho 83702
Office: (208) 332-5100
Email: Nate@BogusBasin.org

Subcontractor(s):

Company: Syman, LLC
Scope of Work: Erosion and Sediment Control
Contact: Andy Hoch
2101 Delta Drive
Nampa, Idaho 83687
Office: (208) 287-8420
Email: a.hoch@symancompany.com

***Additional subcontractors for the project can be found in Appendix G.**

Emergency 24-Hour Contact:

Contractor: Bogus Basin Recreational Association
Contact: Nate Shake
Cell: (208) 332-5100
Email: Nate@BogusBasin.org

1.2 Stormwater Team

Owner: Bogus Basin Recreational Association
Contact: Nate Shake
2600 Bogus Basin Road
Boise, Idaho 83702
Office: (208) 332-5100
Email: Nate@BogusBasin.org

Responsibilities:

The owner will be in charge of project planning, managing the project and responsible for general oversight of the project and will retain operational control over construction plans and specifications, including review of the SWPPP and any amendments, inspection reports, corrective actions, and changes to storm water conveyance or control designs.

Contractor: Bogus Basin Recreational Association
Contact: Nate Shake
2600 Bogus Basin Road
Boise, Idaho 83702
Office: (208) 332-5100
Cell: (208) 332-5100
Email: Nate@BogusBasin.org

Responsibilities:

The contractor will implement and oversee the SWPPP and perform excavation activities on site. They will implement and maintain the best management practices (BMP's) in this SWPPP, and conduct site SWPPP inspections, training, stormwater monitoring/testing, and address stormwater over the entire site including all areas disturbed by daily construction activities, areas used for materials storage and discharge points.

Company: Syman, LLC
Contact: Andy Hoch
2101 Delta Drive
Nampa, Idaho 83687
Office: (208) 287-8420
Cell: (208) 741-4949
Email: a.hoch@symancompany.com

Responsibilities:

Consulting as needed, develop the SWPPP narrative and plans, installation of erosion and sediment control BMPs.

Site Inspection and Training:

Company: Bogus Basin Recreational Association
Contact: Nate Shake
Responsible Person: CON18-00085
Expiration: 03/08/2021

SECTION 2: SITE EVALUATION, ASSESSMENT, AND PLANNING

2.1 Project/Site Information

Project Name and Address

Project/Site Name: Bogus Basin Stabilization
Project Street/Location: 1754 Bogus Basin Road
City: Boise
State: Idaho
ZIP Code: 83631
County or Similar Subdivision: Boise County

Project Latitude/Longitude: Decimal Degrees

Latitude: **43.7641°** (degrees) Longitude: **-116.1032°** (degrees)

Method for determining latitude/longitude:

- USGS topographic map (specify scale: _____) EPA Web site GPS
 Other (please specify): Google Earth

Horizontal Reference Datum:

- NAD 27 NAD 83 or WGS 84 Unknown

Additional Project Information

- Yes No Is the project/site located on Indian country lands, or located on a property of religious or cultural significance to an Indian tribe?

If yes, provide the name of the Indian tribe associated with the area of Indian country (including the name of Indian reservation if applicable), or if not in Indian country, provide the name of the Indian tribe associated with the property: N/A

- Yes No Are you conducting earth-disturbing activities in response to a public emergency, document the cause of the public emergency (e.g., natural disaster, extreme flooding conditions), information substantiating its occurrence (e.g., state disaster declaration), and a description of the construction necessary to reestablish effective public services.

- Yes No Are you applying for permit coverage as a “federal operator” as defined in Appendix A of the 2017 CGP?

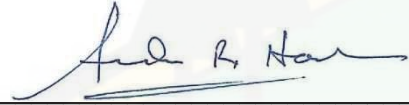
2.2 Discharge Information

Yes No Does your project/site discharge stormwater into a Municipal Separate Storm Sewer System (MS4)?

Yes No Are there any surface waters that are located within 50 feet of your construction disturbances?

This project is in Boise County. The stormwater on site will be retained on site and infiltrate the ground as much as possible. Some stormwater will automatically be directed towards Bogus Creek. It is the intent of this SWPPP to ensure that stormwater associated with construction disturbances will be retained, filtered, directed, monitored, tackified, or whatever action is necessary to prevent erosion, especially considering the steepness of the terrain. BMPs will carefully be selected to ensure the best stabilization and retention possible. Bogus Creek does discharge into the waters of the United States.

The Plan Designer: **Andy Hoch**
Lic. No.: **CON14-00011**
Expires: **12/12/20**

Signature: 

Site inspection and training will be performed by a qualified Responsible Person for the project.

Responsible Person: **Nate Shake**
Lic. No.: **CON18-00085**
Expires: **03/08/2021**

2.3 Nature of the Construction Activity

General Description of Project

This project will entail the installation and maintenance of numerous ground disturbing projects. The projects include artificial snow producing equipment, sky track, bicycle park, trails for hiking/biking, an amphitheater, sluice box for non-commercial use and a trampoline park. Some of these projects require underground utilities, access roads, and concrete work. This project takes place in mountainous terrain, with steep slopes and higher potential for erosion and rilling if BMP's are not adequately and properly installed and maintained.

General Description of Current Site Conditions

The property is in Boise County. Bogus Basin is located within the boundaries of the Boise National Forest and under the jurisdiction of the National Forest Service. The terrain is steep and mountainous, with trees, shrubs, and other native vegetative cover. The Bogus Basin Ski resort is at the center of the above listed construction activities, which will use the ski resort parking lot. Current site conditions have 30" of snow at the base (at the time of writing) and construction activities are inactive during the winter ski season.

Size of Construction Project

Size of total property:	2600 Acres
Total area of construction disturbances:	10 Acres
Maximum area to be disturbed at any one time:	10 Acres

Construction Support Activities

- The general contractor will have an onsite staging area within the property boundaries of the site.
- Some material will be imported to the site such as aggregates for backfill of excavations and stabilization of access roads. The aggregates will be obtained from a pit that has an industrial permit for stormwater discharges.
- Concrete, aggregates, and asphalt, will be obtained from existing industrial permitted commercial sources off site.
- Locations for construction support activities can be found on the Erosion and Sediment Control Plan in Appendix A.

2.4 Sequence of Future Projects and Construction Activities

General Sequence

This project will require ongoing soil stabilization measures and maintenance that includes revegetation, installation of BMPs, underground utilities, roads, and other infrastructure necessary for the development of artificial snow producing equipment, sky track, bicycle park, trails for hiking/biking, an amphitheater, sluice box for non-commercial use and a trampoline park.

Stage I – Mobilization and Site Prep

- Mobilization is to be decided and take place as projects are implemented.
- Ground disturbing activities may be necessary with future expansion or addition of amenities at the site.
- Temporary BMP installation will take place prior to any ground disturbing construction activities taking place and will remain in place until final stabilization has been achieved.
- BMP installation will include establishing construction limits, perimeter controls, inlet protection, and installation of staging area and stabilized entrance. (see Appendix A for BMP locations and details)

Stage II – Excavation, Utility Installation, Site Grading

- Excavation may be needed as project commences.
- When installation is completed trenches and disturbances will be backfilled and compacted to plan specifications.
- Grading and base preparation and paving will begin soon thereafter.
- Pollution prevention and other good housekeeping BMP's will be implemented and followed throughout this stage of construction.

Stage III –Construction and Maintenance

- Construction and maintenance are ongoing.
- Material and waste management BMP's will be a focus during this stage along with maintaining proper washout facilities.

Stage IV – Final Stabilization

- Installation of permanent BMP's, including paving, seeding tackifying, and landscaping will be started as soon as practicable and completed as phasing is completed.
- Removal of all equipment and leftover materials from the site.
- After final stabilization removal of all temporary stormwater controls.

Note: Final Stabilization has been achieved once all disturbed areas are either fully stabilized with hard surfaces, paving, are covered by roofs, landscaping, or has a vegetative cover that is at least 70% of the density of the native background vegetative cover that existed prior to construction.

***The Table below indicates the sequence of activities that Bogus Basin Recreational Association will follow for major construction activities. Timelines for the activities are located on the construction schedule in Appendix L.**

<u>Estimated Timeline of Activities for each phase</u>	<u>Construction Activities</u>	<u>Associated BMP's</u>
Within the first day	Mobilization to the site.	Stabilized construction entrance Establish vegetative buffer zone Protect off-site Inlets
First week of active disturbance	Begin clearing and grubbing	Perimeter controls Stockpile management Track-out controls Debris management
After clearing and grubbing is complete	Mass excavation	Dust control Stockpile management
Following excavation	Placement of base material	Dust control Stockpile management
After excavation, before backfill	Utility and pipe installation	Material storage Stockpile management Waste management Concrete washout
After utility placement	Backfill	Materials storage Stockpile management Waste management
After backfill is complete	Grading, paving, and concrete placement	Concrete washout Dust control Stockpile management Inlet Protection
Foundation construction	Excavation, forming, placing of concrete	Stockpile management Concrete washout
Building construction	Construction of buildings	Materials management Waste management
Begin finish-grading	Apply BMP's for re-establishment of vegetation	Materials management Seeding / Mulch
Implement BMP's throughout construction at construction sites	Demolition / grading / construction / final stabilization	Materials storage Waste management Stockpile management
After final stabilization is achieved	Remove temporary BMP's	Access road sweeping
At beginning of phase and through the duration of the phase continuously implement BMP's	Throughout construction	Clearing limits Timing of construction Dust control Street sweeping Sanitary / septic waste Management Staging area Vehicle fueling and Maintenance Spill prevention / control Waste management

***See the Site Maps & BMP Details located in Appendix A for BMP locations and details.**

SECTION 4: EROSION AND SEDIMENT CONTROLS

Erosion and Sediment Controls, or Best Management Practices (BMP's), are controls that prevent or minimize erosion or sediment. Erosion controls are generally more cost-effective and efficient than sediment controls. Erosion controls are measures taken to prevent soil particles from becoming mobile. (e.g., leaving vegetation in place or mulching). Sediment controls are measures to capture soil particles that are moving across the construction site (e.g., construction of silt fences or sedimentation basins).

The following describes the BMP's recommended for this project. Some BMP's are temporary and will be removed upon completion of construction. Other BMP's are permanent and will be left in place after construction. As appropriate, the operator (i.e. Contractor) should revise or add BMP's to meet the intent of this SWPPP. In some cases, installation details and notes are provided in Appendix A.

4.1 Natural Buffers or Equivalent Sediment Controls

Buffer Compliance Alternatives

YES NO Are there any surface waters within 50' of your project's earth disturbances?

Check the compliance alternative that you have chosen:

- I will provide and maintain a 50-foot undisturbed natural buffer.
- I will provide and maintain an undisturbed natural buffer that is less than 50 feet and is supplemented by additional erosion and sediment controls, which in combination achieves the sediment load reduction equivalent to a 50-foot undisturbed natural buffer.
 - **The Buffer Calculation is available for review in Appendix L.**
- It is infeasible to provide and maintain an undisturbed natural buffer of any size, therefore I will implement erosion and sediment controls that achieve the sediment load reduction equivalent to a 50-foot undisturbed natural buffer.
- I qualify for one of the exceptions in Appendix G.2.2 (If you have checked this box, provide information on the applicable buffer exception that applies, below.)

Buffer Exceptions

Which of the following exceptions to the buffer requirements applies to your site?

- There is no discharge of stormwater to the surface water that is located 50 feet from my construction disturbances.
- No natural buffer exists due to preexisting development disturbances that occurred prior to the initiation of planning for this project.
- For a "linear project" (defined in Appendix A), site constraints (e.g., limited right-of-way) make it infeasible for me to meet any of the CGP Part 2.2.1.a compliance alternatives.
- The project qualifies as "small residential lot" construction (defined in Appendix G.2.2 and in Appendix A).
- Buffer disturbances are authorized under a CWA Section 404 permit.

4.2 Perimeter Controls

General

- Maintenance requirements include removing sediment before it has accumulated to one-half of the above-ground height of any perimeter control.

Erosion and Sediment Control # 1 – Clearing Limits

Clearing limits are to be established prior to beginning earth disturbing activities.

CLEARING LIMITS	
BMP Description: Establishing clearly defined clearing limits will eliminate “construction site creep” and unnecessary disturbance to surrounding property. If necessary, temporary construction fence or another physical barrier can be used along boundaries likely to be violated.	
Installation Schedule:	Install prior to commencing earth disturbing activities in areas shown on the Erosion Control Plan so as to contain construction activities.
Maintenance and Inspection:	Inspect during regularly scheduled site inspections outlined in Section 4.2. Repair or replace damaged barriers or staking.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Completion

Erosion and Sediment Control # 2 – Fiber Roll

Fiber rolls will be installed where any construction activity has the potential to create erosion of the hillside and create silt laden runoff.

FIBER ROLL	
BMP Description: A fiber roll consists of straw, flax, bark, or other similar materials bound into a biodegradable tubular plastic or similar encasing material. When fiber rolls are placed at the toe and on the face of slopes, they intercept runoff, reduce its flow velocity, release the runoff as sheet flow, and provide removal of sediment from the runoff. By interrupting the length of a slope, fiber rolls can also reduce erosion.	
Installation Schedule:	Prior to earth disturbing activities near the locations shown on the drawings.
Maintenance and Inspection:	At least once every 14 days and after qualifying rain events. <ul style="list-style-type: none"> • Repair or replace split, torn, unraveled, or slumping fiber rolls when damage will reduce their effectiveness. • If the fiber roll is used as a capture device, or as an erosion control device to maintain sheet flows, sediment accumulations should be removed before build up has reached one-half the height of the fiber roll.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Completion

Erosion and Sediment Control # 3 – Silt Fence

Fiber rolls will be installed where any construction activity has the potential to create erosion of hillside and create silt laden runoff.

SILT FENCE

BMP Description: A temporary sediment barrier consisting of a geotextile fabric stretched across and attached to supporting posts, which are entrenched. Adding rigid wire fence backing can strengthen silt fence. Silt fencing is used to reduce the transport of sediment by providing a temporary barrier to sediment and reducing the runoff velocities of sheet flow. Silt fence can be used as a BMP to limit the soil lost within 50 feet of riparian areas.

Installation Schedule:	Prior to earth disturbing activities in the vicinity of the locations shown on the drawings.
Maintenance and Inspection:	At least once every 14 days and after qualifying rain events. <ul style="list-style-type: none"> • Repair or replace split, torn, unraveled, or slumping silt fence when damage will reduce effectiveness. • Sediment accumulations should be removed once one-third the height of the silt fence is reached.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Completion

4.3 Sediment Track-Out

General

- The following BMP’s will ensure compliance with the CGP.

Erosion and Sediment Control # 4 – Eliminate Tracking

Track-out along N. Bogus Basin Rd. and any other roads used around the site has the potential to contaminate storm drains in the area and create dust problems requiring constant monitoring.

ELIMINATE TRACKING

BMP Description: The contractor will eliminate or control tracking of sediment from the site through implementation of the following:

- Establish stabilized entrances (See Stabilized Construction Entrance BMP below).
- Establish stabilized staging areas (See Staging Area BMP below).
- Control construction traffic through the use of project signs and coordination with project leaders.
- Keep construction traffic on established roadways as much as possible.
- If tires become excessively dirty, manually clean mud or dirt from tires with brooms and shovels prior to the equipment exiting the site.
- Only allow equipment and trucks on bare soil when absolutely necessary.

Installation Schedule:	Throughout the life of the project.
Maintenance and Inspection:	At least once every 14 days and after qualifying rain events. All materials collected during street sweeping will be disposed of at an off-site location by the contractor.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Effective Date:	January 01, 2018 – Final Completion

Erosion and Sediment Control # 5 – Stabilized Construction Entrances

Due to the scope of this project, there is no designated stabilized construction entrance. Any paved roadway will be used as a construction entrance when possible. The project manager will keep the number of roadways used to enter and exit the site at the lowest amount possible.

STABILIZED CONSTRUCTION ENTRANCE

BMP Description: A temporary sediment removal device—normally a pad of crushed rock or stone—can be installed at the approach from a construction site to a public roadway to stabilize the road. This BMP is used to limit sediment tracking from vehicles and equipment leaving the construction site onto public right-of-way. A stabilized construction entrance is appropriate in the following locations:

- Wherever vehicles are entering or leaving a construction site to or from a public right-of-way, road or street, alley, sidewalk or parking area.
- At any unpaved entrance/exit location where there is a risk of transporting mud or sediment onto paved roads.

Installation Schedule:	Prior to mobilization activities
Maintenance and Inspection:	At least once every 14 days and after qualifying rain events. The entrance should be maintained in a condition that will prevent tracking or flow of mud onto public right-of-way. This may require periodic top dressing with additional stone and repair or clearing of any structures used to trap sediment.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Completion

Erosion and Sediment Control # 6 – Staging Areas

A mobile staging area will be used throughout the site with a centralized staging area in the main parking lot.

STAGING AREAS

BMP Description: This BMP includes measures for collecting and/or diverting runoff from a staging area, materials storage site, or industrial activity area. Flow diversion structures can be used to contain runoff on site, to channel it around the industrial area, or to carry pollutant-laden water directly to a treatment facility. For specific installation and location information, please refer to the site maps.

Installation Schedule:	Prior to earth disturbing activities.
Maintenance and Inspection:	At least once every 14 days and after qualifying rain events. Inspect unpaved, graded areas to check for gullies and other signs of erosion. Inspect paving regularly for cracks that may allow contaminants to seep into the ground. Also, check to make sure that the drains receiving the discharge from the paved area remain free of clogged sediment or other debris so that the water does not back up into areas where pollutants may be.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Completion

Erosion and Sediment Control # 7 – Street Sweeping

Material tracked out of the construction site (track-out) will be eliminated using the methods described below as necessary depending on site conditions.

STREET SWEEPING

BMP Description: The contractor will perform street sweeping on paved roadways or parking areas. Sweeping may be accomplished manually or with a mechanical sweeper. The road may need to be moistened prior to sweeping to avoid generation of dust.

Installation Schedule:	Throughout the life of the project.
Maintenance and Inspection:	Inspect daily for soil on roadways as well as fugitive dust. All materials collected during street sweeping will be disposed of at an off-site location by the contractor.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Effective Date:	January 01, 2018 – Final Completion

Note: At a minimum, you must provide for maintenance that meets the following requirement in CGP Part 2.2.4.d: “Where sediment has been tracked-out from your site onto paved roads, sidewalks, or other paved areas outside of your site, remove the deposited sediment by the end of the same business day in which the track-out occurs or by the end of the next business day if track-out occurs on a non-business day. Remove the track-out by sweeping, shoveling, or vacuuming these surface, or by using a other similarly effective means of sediment removal. You are prohibited from hosing or sweeping tracked-out means of sediment removal. You are prohibited from hosing or sweeping tracked-out sediment into any stormwater conveyance, storm drain inlet, or water of the U.S.”

4.4 Stockpiled Sediment or Soil

Erosion and Sediment Control # 8 – Stockpile Management

The following BMP outlines stockpile controls and the methods that need to be followed to make sure the stockpile does not contaminate runoff waters.

STOCKPILE MANAGEMENT

BMP Description: Stockpile management procedures and practices are designed to reduce or eliminate air and stormwater pollution from stockpiles of soil, paving materials such as Portland Cement Concrete (PCC) rubble, Asphalt Concrete (AC), Asphalt concrete rubble, aggregate base, aggregate sub-base or pre-mixed aggregate. During the rainy season, the stockpiles should be covered with a heavy poly sheeting or protected with a temporary sediment perimeter barrier such as, silt fence or fiber wattle to prevent sediment erosion. As an alternative to surrounding stockpiles with perimeter controls, place stockpiles in areas that are graded to prevent any stormwater discharge. During the non-rainy season, the stockpiles should be covered or protected with a temporary perimeter barrier prior to the onset of precipitation.

Stockpiles of the following materials are likely:

Stockpiles of excavated native materials: These stockpiles will be placed adjacent to the excavations and at the staging areas shown on the erosion control drawings. The materials will be stockpiled until used as backfill.

Stockpiles of imported fill materials: Typically, these stockpiles will be placed back into trenches within 14 days. These stockpiles will consist of aggregates bases. These materials are less susceptible to erosion due to their granular nature and will be particularly less prone to dust.

If excavated soil will be stored off-site, berms or other appropriate BMP's will be in place to stop runoff from off-site stockpiles.

To prevent stormwater pollution from stockpiles, the following guidelines will be followed:

- Whenever possible, only stockpile materials that can be used within a few days.
- Never stockpile materials near or in a stormwater conveyance.
- Stockpile excavated materials up-slope of the excavation whenever possible.
- For utility lines, only excavate areas that can be back filled in one day.
- Monitor weather to anticipate possible storm events.
- Keep extra materials such as sand bags, sheeting, and perimeter controls on site for use when precipitation is eminent.
- Apply dust control water regularly to stockpiles of materials susceptible to wind erosion.

Installation Schedule:	Throughout the life of the project. Stockpiles that could contribute sediment to the waters of the US through runoff or fugitive dust must be stabilized no later than 14 days after the stockpile is no longer in use. Stabilization must consist of heavy poly sheeting secured with sandbags or covering with hydraulically applied mulch.
Maintenance and Inspection:	At least once every 14 days and after qualifying rain events. Inspect and verify that BMP's are in place prior to the commencement of associated activities. Repair and/or replace perimeter controls and cover as needed to keep them functioning properly.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Effective Date:	January 01, 2018 – Final Completion

4.5 Minimize Dust

Erosion and Sediment Control # 9 – Dust Controls

The following BMP outlines the method for dust control on the site.

DUST CONTROL	
BMP Description: This BMP describes products and measures used for reducing or preventing wind erosion by protecting the soil surface, roughening the surface, and reducing the surface wind velocity. The site may be sprinkled with water until the surface is wet. Sprinkling is especially effective for dust control on haul roads and other traffic routes. Because the work will be take place in summer months, dust control will likely need to be applied daily and constant monitoring will be required.	
Installation Schedule:	Throughout the life of the project.
Maintenance and Inspection:	At least every 14 days. Dust control requires constant attention: it is not a one-time or occasional activity. Dust control sprinkling may have to be done several times a day during hot, dry weather. Inspect dust control activities to ensure that dust control water is not creating non-stormwater discharges.
Responsible Staff:	Nate Shake- Bogus Basin Recreational Association
Effective Date:	January 01, 2018 – Final Completion

4.6 Minimize the Disturbance of Steep Slopes

General

- The project includes the disturbance of steep slopes.

Erosion and Sediment Control #10 – Steep Slopes

The practices described below will be followed to ensure ground is properly prepared for vegetation.

STEEP SLOPES

BMP Description: Minimize the disturbance of steep slopes as much as possible and protect existing slopes as much as the project allows. Preserving the natural slope zones and stabilizing disturbed areas will help control erosion, protect water quality, and enhance aesthetic benefits. This technique is applicable to all types of sites. Preserving vegetation can be particularly beneficial with steep slopes, rocky areas where re-vegetation will be difficult and close to active waters where concentrated flows are likely. However, in cases where steep slope disturbances are required, minimizing the disturbances to steep slopes consistent with this requirement can be accomplished through the implementation of a number of standard erosion and sediment control practices, such as by phasing disturbances to these areas and using stabilization practices designed to be used on steep grades.

Installation Schedule:	Throughout the life of the project.
Maintenance & Inspection:	At least once every 14 days and after qualifying rain events. Proper maintenance is important to ensure slopes are not eroding. Different slopes, soil types, and climatic conditions will require different maintenance activities for BMP's protecting slopes as construction progresses. Maintenance should be performed regularly, especially during construction.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Effective Date:	January 01, 2018 – Final Completion

4.7 Topsoil

General

- Topsoil stockpiles will be created at the beginning of construction and will be re-distributed gradually as the project is completed. See the stockpile BMP above (erosion and Sediment Control #8) for how the topsoil stockpiles will be managed during storage.

4.8 Soil Compaction

General

- The site will be prepared per the project specifications when placing topsoil for future vegetation growth.

Erosion and Sediment Control # 11 – Soil Compactions

The practices described below will be followed to ensure ground is properly prepared for vegetation.

SOIL COMPACTION	
BMP Description: Follow the project specifications for specific compaction requirements. Use tracked equipment whenever possible. After soil is prepared for landscaping or seeding, only use lightweight equipment to traverse the soil and do so only when necessary.	
Installation Schedule:	After completion of earth disturbing activities.
Maintenance & Inspection:	After the site is prepared for vegetation, if the topsoil is re-compacted, the soil should be ripped so the compaction will not inhibit vegetation growth.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Effective Date:	Within 14 days of completing earth disturbing activities.

4.9 Storm Drain Inlets

General

- The following BMP describes the method of protecting storm drains in compliance with the CGP.

Erosion and Sediment Control # 12 – Inlet Protection

Existing storm drains that have the potential to receive silt laden run off will be protected before the start of construction.

INLET PROTECTION	
BMP Description: Inlet protections consist of a filtering measure placed around an inlet or drain to trap and prevent the sediment from entering the storm drain system. Additionally, it serves to prevent the silting-in of inlets, storm drainage systems, or receiving channels. Inlet protection may be composed of gravel and stone with a wire mesh filter, block and gravel, or sod. Manufactured products are also available that are designed to trap silt and sediment at the point of entry to a storm drain. Inserts can include bags, racks, baskets and other materials that hang down into a catch basin or inlet. Inserts are made from filter fabric, wire mesh, metal plates, various types of plastic products and combinations of these and other materials.	
Installation Schedule:	Prior to earth disturbing activities and maintained throughout construction until final stabilization.
Maintenance and Inspection:	At least once every 14 days and after qualifying rain events. Make any repairs necessary to insure the measure is in good working order. Remove accumulated sediment before half of the designed depth is reached and restore the trap to its original dimensions. All sediment removed should be disposed of properly.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Stabilization

SECTION 6: POST-CONSTRUCTION BMP'S

6.1 Stabilization Deadlines

TOTAL AMOUNT OF LAND DISTURBANCE*	DEADLINE
More than five acres (>5.0)	Initiate the installation of stabilization measures immediately in any areas of exposed soil where construction activities have permanently ceased or will be temporarily inactive for 14 or more calendar days; and Complete the installation of stabilization measures as soon as practicable, but no later than seven (7) calendar days after stabilization has been initiated.

**Limiting disturbances to five (5) acres or less at any one time means that at no time during the project does the cumulative earth disturbances exceed five (5) acres. The following examples would qualify as limiting disturbances at any one time to five (5) acres or less:*

1. The total area of disturbance of a project is five (5) acres or less.
2. The total area of disturbance for a project will exceed five (5) acres, but the operator ensures that no more than five (5) acres will be disturbed at any one time through implementation of stabilization measures. In this way, site stabilization can be used to “free up” land that can be disturbed without exceeding the five (5)-acre cap to qualify for the 14-day stabilization deadline.

6.2 Site Stabilization Practices

General

- The site will be permanently stabilized through landscaping and paving as shown in the project plans. Individual parts of the project will either be seeded or temporarily stabilized depending on the expected construction schedule.
- Disturbed areas must be stabilized as soon as practicable. At a minimum, stabilization must take place when it is known or it becomes evident that active ground disturbance is either completed or will be halted for a period of 14 days or longer.

Site Stabilization Practice

- Vegetative Non-Vegetative
 Temporary Permanent

TEMPORARY NON-VEGETATIVE SURFACE STABILIZATION

BMP Description: This BMP will be used as part of this project to stabilize disturbed surfaces that will not continue to be actively worked by covering the disturbed area using plastic, visqueen, geotextile fabric, or an organic soil tackifier and paper mulch, or by roughening the surface to stabilize the disturbed soil and is intended to reduce sediment runoff and control dust.

Installation Schedule:	Stabilization will begin immediately following the conclusion of earth-disturbing activities, or when no work in areas of disturbed ground is expected for a period. This BMP should also be used in preparation for storm events to prevent erosion of disturbed areas.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Stabilization

Site Stabilization Practice

- Vegetative Non-Vegetative
 Temporary Permanent

TEMPORARY VEGETATIVE SURFACE STABILIZATION

BMP Description: This BMP will be used as part of this project to stabilize any areas where earth-disturbing activities are expected to cease for an extended period. Under these circumstances, a temporary/cover crop will be planted to stabilize the soil to reduce sediment runoff and control dust.

Installation Schedule:	Stabilization will begin immediately following the conclusion of earth-disturbing activities when it is expected, or becomes evident, work will not resume for an extended period.
Responsible Staff:	Nate Shake- Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Stabilization

Site Stabilization Practice

- Vegetative Non-Vegetative
 Temporary Permanent

PERMANENT SEEDING

BMP Description: This BMP will be used as part of this project to stabilize ground as described in the project plans. Areas to be permanently seeded are to be prepped following sections 4.7 Topsoil, and 4.8 Soil Compaction and then either drill seeded or hydroseeded.

Installation Schedule:	The seeding will happen as soon as possible after grading is complete.
Responsible Staff:	Nate Shake- Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Stabilization

SODDING

BMP Description: Sodding entails the placement of rolls or strips of sod as a landscape planting or erosion control measure. Sod is a layer of soil bound by grass and plant roots into a thick mat. It is commercially available in rolled strips that are laid over an area of exposed soil. Sod stabilizes the area by immediately covering the surface with vegetation and enabling stormwater to infiltrate into the ground.

Installation Schedule:	This BMP will be used as part of this project to stabilize ground as described in the project plans and when any areas outside of the paved areas and landscaped areas are disturbed. The sodding will happen as soon as possible after grading is complete.
Maintenance and Inspection:	Inspect to ensure vegetation is growing. Re-sod as needed. Provide stabilization on slopes or any area where rills may develop.
Responsible Staff:	Nate Shake- Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Stabilization

Site Stabilization Practice

- Vegetative Non-Vegetative
 Temporary Permanent

LANDSCAPING

BMP Description: This BMP will be used as part of this project to stabilize ground with landscaping as described in the project plans.

Installation Schedule:	The landscape installation will begin as soon as earth disturbing activities have ceased, final grading is complete, weather conditions are suitable, and either adequate rainfall is anticipated or irrigation is available.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Stabilization

Site Stabilization Practice

- Vegetative Non-Vegetative
 Temporary Permanent

PAVING / HARD SURFACES

BMP Description: This BMP will be used as part of this project to stabilize ground as described in the project plans using, asphalt, concrete, or angular aggregate as paving material following the project specifications.

Installation Schedule:	Paving and other hard surface installation will take place as soon as final grading is completed and the base has been appropriately prepared as per project specifications.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Stabilization

Permanent stabilization measures will include the construction of the sky track, trampoline, and other installations and buildings. See approved construction plans for details.

PERMANENT STRUCTURES

BMP Description: Follow the approved construction plans for installing permanent structures on site.

Installation Schedule:	Installation will take place as soon as base preparation is completed per project specifications.
Responsible Staff:	Nate Shake - Bogus Basin Recreational Association
Installation Date:	January 01, 2018 – Final Stabilization

6.3 Permanent Stormwater Conveyance Channels

The following permanent erosion and sediment control BMPS or combination of control BMPs will be installed and used to collect, retain, and treat stormwater runoff and pollutant discharges and to provide permanent stabilization of disturbed soils.

CULVERT INLET/OUTLET PROTECTION

BMP Description: Follow the approved construction plans for installing permanent structures on site.

Inlet protection serves to prevent scour, piping, or the silting-in of inlets, storm drainage systems, or receiving channels. Inlet protection may be composed of riprap and erosion control geotextile; masonry block, aggregate, and wire mesh; or permanent vegetation. Masonry block, aggregate, and wire mesh filters can be used where velocities are high and may be used with most types of inlets where overflow capability is needed and in areas of heavy flows (0.53 cubic feet/second or greater). Permanent vegetation inlet filters are usually used where sediments in the stormwater runoff are low, and provide additional stabilization to the site. Inlet protection measures may be used in conjunction with sediment trap basins. The sediment trap basins should be located upstream from the inlet protection measures.

Outlet protection should be installed at the outlets of all pipes or culverts, retention basins, dikes and berms, grassed swales, or channels and ditches where the velocity of flow may cause scouring or erosion. BMP Objectives: Perimeter Control, Slope Protection Borrow and Stockpiles Drainage Areas, Sediment Trapping Stream Protection, Temporary Stabilizing, Permanent Stabilizing, Best Management Practices Manual PC-15 Inlet/Outlet Protection 8/11 Chapter 5 - Post-Construction Outlet protection should also be used where the velocity of flow may cause scouring or erosion.

Maintenance Requirements	Periodic inspection and maintenance will be required based on post-construction site conditions. Make any repairs necessary to ensure the measure is operating properly. Remove accumulated sediment when it has accumulated to half the design depth of the trap, and restore the sediment trap basin to its original dimensions. Properly dispose of all sediments at an approved location. On masonry block, aggregate, and woven wire mesh devices, clean the filter if it becomes clogged.
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BERM

BMP Description: Follow the approved construction plans for installing permanent structures on site.

A permanent dike or berm is a ridge constructed for compacted soil, loose gravel, stone, or crushed rock that intercepts and prevents stormwater runoff from entering a sensitive area, and diverts or directs the water to a controlled or stabilized drainage outlet. Dikes or berms can be located or placed immediately along the top or bottom of cut or fill slopes, along the perimeter of an area, or adjacent to stream to prevent high stream flows from entering a site, or runoff from a site entering stream or waterway.

Maintenance Requirements	Conduct inspections as required by the NPDES permit or contract specification's during construction. Periodic inspection and maintenance will be required based on post-construction site conditions. Repair immediately if erosion or damage is observed.
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STATE BOARD OF LAND COMMISSIONERS

April 17, 2018
Consent Agenda

SUBJECT

Request for disposition of Idaho Department of Fish and Game surplus property at a location other than Ada County

BACKGROUND

The Idaho Department of Fish and Game (IDFG) by letter dated July 12, 2016, requested approval by the State Board of Land Commissioners (Land Board) to declare the 2.57-acre Hayden Lake Park site (Property) as land surplus to its needs. On December 19, 2017, the Land Board directed the Idaho Department of Lands (Department), pursuant to IDFG's request and Idaho Code § 58-331 *et seq.*, to offer the Property for disposition (Attachment 1).

In accordance with Idaho Code § 58-332, the Department notified other state agencies to determine if there was interest in purchasing this Property. As no other state agency or county expressed interest in the Property, the Department proceeded to offer the Property to tax-supported agencies, including federal, city, and county agencies (I.C. § 58-332(2)). With no state agencies or tax-supported entity expressing interest, the Department will offer the Property at public auction for the appraised value (I.C. § 58-332(3)).

DISCUSSION

The sale of all state lands must be in Ada County unless otherwise approved by the Land Board (I.C. § 58-314). The Property to be sold at public auction is located in Kootenai County. The city of Coeur d'Alene, the county seat, is an ideal location to hold an auction for the Hayden Lake Park site due to its proximity to the Property and convenience for potential purchasers (Attachment 2).

RECOMMENDATION

Approve Coeur d'Alene, Kootenai County, as the location for the Hayden Lake Park site surplus property auction.

BOARD ACTION

ATTACHMENTS

1. December 19, 2017 Approved Memo
2. Hayden Lake Park Site Vicinity Map

STATE BOARD OF LAND COMMISSIONERS
December 19, 2017
Consent Agenda

SUBJECT

Request for disposition of surplus property owned by the Idaho Department of Fish and Game

BACKGROUND

The Idaho Department of Fish and Game (IDFG), by letter dated July 12, 2016, has requested approval by the State Board of Land Commissioners (Land Board) to declare the 2.57-acre Hayden Lake Park site (Property) as land surplus to its needs (Attachment 1). IDFG has made this request pursuant to the Surplus Property Act, Idaho Code § 58-331 *et seq.*

The Property consists of eight (8) individual lots each having ±50 feet of lake frontage, with an average size of 0.32 acres, for an aggregate total of 2.57 acres. The Property is located off of Sportsman Park Road at the northwest end of Hayden Lake in the city of Hayden, Idaho, Kootenai County. The Property is across the road from the boating and fishing access area (Attachment 2). Access to the Property is directly off North Sportsman Park Road.

IDFG acquired the Property in 1951 by Warranty Deed through a land exchange with R.G. and Gertrude Buchanan (Attachment 3). Since IDFG's acquisition of the Property, it has made no improvements to the Property. As the Property is situated between two private owners, there is limited room to provide habitat or public access, and as a result, the Property has seen limited use by the public. Additionally, it is too small to provide beneficial wildlife habitat.

The Property is encumbered by a power line easement, and a drain field and access easement to a neighboring property.

IDFG views the Property as nonessential to the agency's mission. If the Land Board approves the request for disposition, proceeds from a sale would likely go into IDFG's Land Legacy account for future conservation acquisitions.

DISCUSSION

With the Property being deemed surplus, the custody and control thereof shall be vested in and title be transferred to the Land Board, subject to the approval of disposition by the Land Board, pursuant to Idaho Code § 58-331 *et seq.*

Pursuant to Idaho Code § 58-332, the Idaho Department of Lands (Department) will notify other state agencies to determine if there is any interest in purchasing this Property. If no other state agencies or counties express interest in the Property, the Department will offer the Property to tax-supported agencies, including federal, city and county agencies, to determine if there is any interest in purchasing it. I.C. § 58-332. If no tax-supported entity expresses interest, the Department will offer the Property at public auction for the appraised value. I.C. § 58-332(3). If the Property does not sell at auction, the Department will advertise the Property and accept offers for a negotiated sale.

The Property was appraised in November 2017 and has a fee simple market value of \$480,000. The appraiser concluded that the highest and best use of the Property would be four (4) residential lots and the most likely buyer would be a developer.

Terms of sale will include cash at closing within ninety (90) days from execution of a purchase and sale agreement or auction. An earnest money deposit of five percent (5%) of the appraised value will be collected from the purchaser on the execution of the purchase and sale agreement or auction. The purchaser will be expected to pay all closing, recording, deed fees and any other costs or fees as agreed to by the IDFG.

RECOMMENDATION

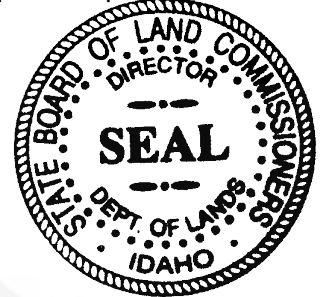
Direct the Department to offer the Hayden Lake Park property for disposition pursuant to Idaho Code § 58-331 *et seq.*

BOARD ACTION

APPROVED 12/19/2017

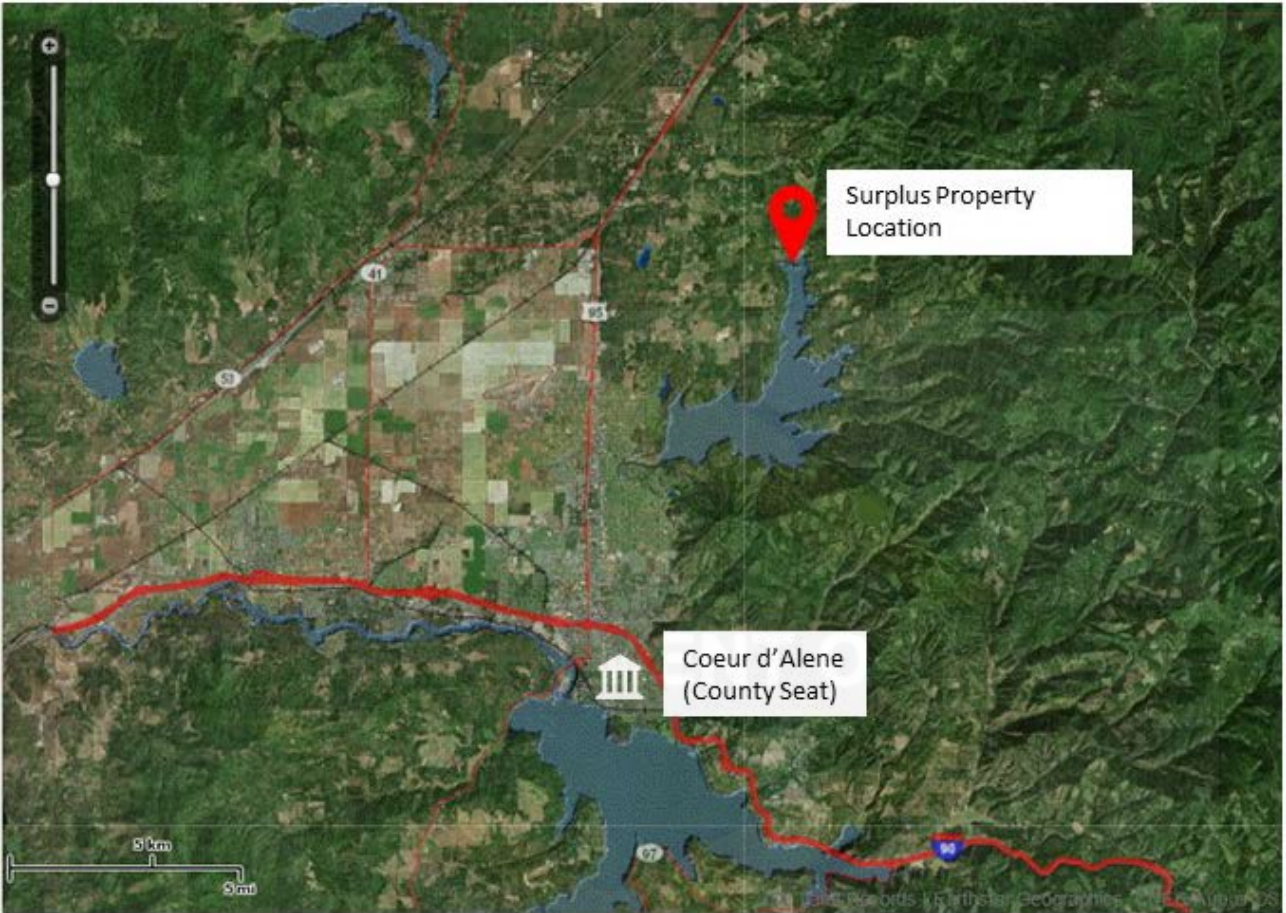
ATTACHMENTS

1. IDFG Letter Declaring Surplus Property
2. Hayden Lake Park Site Location
3. Hayden Lake Park Warranty Deed



IDAHO DEPARTMENT OF LANDS

Hayden Lake Park Site Surplus Property





STATE BOARD OF LAND COMMISSIONERS

C. L. "Butch" Otter, Governor and President of the Board
Lawrence E. Denney, Secretary of State
Lawrence G. Wasden, Attorney General
Brandon D Woolf, State Controller
Sherri Ybarra, Superintendent of Public Instruction

David Groeschl, Secretary to the Board

Be it remembered, that the following proceedings were had and done by the State Board of Land Commissioners of the State of Idaho, created by Section Seven (7) of Article Nine (IX) of the Constitution.

DRAFT Minutes
State Board of Land Commissioners Regular Meeting
March 20, 2018

The regular meeting of the Idaho State Board of Land Commissioners was held on Tuesday, March 20, 2018, in the Borah Building, 2nd Floor Courtroom, Room 214, 204 North 8th Street, Boise, Idaho. The meeting began at 9:01 a.m. The Honorable Governor C. L. "Butch" Otter presided. The following members were present:

Honorable Secretary of State Lawrence Denney
Honorable Attorney General Lawrence Wasden
Honorable State Controller Brandon Woolf
Honorable Superintendent of Public Instruction Sherri Ybarra

For the record, Governor Otter recognized the presence of all Board members.

1. Director's Report

- A. Timber Sale Activity and Information Report – February 2018
- B. Division of Lands and Waterways Activity and Information Report – February 2018
- C. Cottage Site (VAFO) Update
DISCUSSION: Controller Woolf asked when the Payette Lake auctions will take place. Director Groeschl responded they will occur on June 15.
- D. Legislative Update

2. Endowment Fund Investment Board Manager's Report – Presented by Chris Anton, EFIB Manager of Investments

- A. Manager's Report
- B. Investment Report
DISCUSSION: Mr. Anton reported that the market experienced a fair amount of volatility in late January and into the first week of February; the U.S. equity markets were down over 10%. The market recovered considerably by the end of the month. The Fund was down 2.8% for the month of February, but up 9% fiscal year-to-date. Through yesterday, the Fund is up

9.7% fiscal year-to-date. Mr. Anton noted that reserves are well-secured for FY18 and FY19, with over five years of reserves for all of the endowment funds. Mr. Anton mentioned that at its meeting in February, the Investment Board approved a modest change to the asset allocation, which is now 38% for domestic equities, 19% for international, 9% for global, 8% for real estate, and 26% for fixed-income. The Investment Board believed it was appropriate to shift some assets from U.S. equity to international equity to provide further diversification. Mr. Anton commented that the Investment Board held a meeting on March 12th at which Callan provided an initial review of the draft report on their asset allocation study. That report will be presented to the Land Board at its April 17th meeting.

- **CONSENT**

- 3. **Timber License Plate Fee Recommendations** – *Staffed by Betty Munis, Director, Idaho Forest Products Commission*

RECOMMENDATION: Direct the Department to proceed with the recommended educational projects developed jointly with the Idaho Forest Products Commission.

DISCUSSION: Controller Woolf asked if there will be other revenues coming in during the remainder of the fiscal year, as there is \$38,000 currently in the fund and the plan is to spend \$50,000. Director Groeschl explained that fees from renewals and new license plates continue coming in monthly. It is anticipated that the \$50,000 will be in place by the time those funds are needed. Director Groeschl said that if the revenue is not there, Ms. Munis will only withdraw the funds that are in the account.

- 4. **Forest Legacy Project, Hall Mountain - Gause and Lindgren** – *Staffed by Ara Andrea, Bureau Chief-Forestry Assistance*

RECOMMENDATION: Authorize the Idaho Department of Lands to acquire the Hall Mountain–Gause and Hall Mountain–Lindgren conservation easements, comprising 61 and 100 acres, respectively.

DISCUSSION: Attorney General Wasden noted that on page one of the memo, it states the Forest Legacy Program is an entirely voluntary program that offers willing landowners the opportunity to capture part of the development value of their land. Attorney General Wasden asked Ms. Andrea to corroborate that the process is entirely voluntary on behalf of the landowner. Ms. Andrea confirmed that it is a completely voluntary program with a willing seller.

Controller Woolf remarked that Attachment 3 lists public support of the FY2015 project. Controller Woolf inquired if there have been any changes to the Boundary County Board of Commissioners and if they are still in support of this. Ms. Andrea stated that to her knowledge the Boundary County Board of Commissioners is the same. Governor Otter added that on the Friday prior, the 100th Capital for a Day was held in Moyie Springs. All of the Boundary County Commissioners were present, and neither they nor any citizens brought it forward as a concern.

5. Disclaimer of Interest Request DI600284-Baserri, LLC/Premier Industrial, LLC, Boise River – Staffed by Andrew Smyth, Program Manager-Public Trust

RECOMMENDATION: Direct the Department to issue a disclaimer of interest for the parcel totaling 28.02 acres of the former bed of the Boise River, and to require Baserri, LLC and Premier Industrial, LLC to pay the remaining processing fee of \$300 or actual cost, whichever is greater, to the Department of Lands for this transaction.

DISCUSSION: Governor Otter inquired if that right-of-way is described in metes and bounds. Mr. Smyth responded no, it is 25 feet adjacent to the ordinary high water mark. Governor Otter commented that he does not recall such a large area being disclaimed, or anything over a couple of acres, and asked if this area is in a flood plain. Mr. Smyth stated that when the General Land Office meandered the Boise River in 1868, this was the river bed; he does not know if it is in a flood plain. Governor Otter explained he is asking because it will need to be diked in order to be protected and it will need to be out of the flood plain if anything will be built on it. Mr. Smyth said he is not sure what the exact plans are for that land, but the city of Middleton does have plans to build a greenbelt along the easement. Governor Otter asked if the right-of-way will move if the river moves again. Mr. Smyth noted the disclaimer of interest is written to the ordinary high water mark and if the river moves, the easement will move with it. Attorney General Wasden commented that is how the law operates and it is pretty standard – when the river moves, the boundary moves as well. Governor Otter remarked that if there is another 9,800 cubic feet per second flow like last winter, there is a good chance the river will come back unless it is well-diked, and that 25-foot right-of-way could move into somebody's house. Governor Otter added that is why, at one point, the Board asked for all easements to be described in metes and bounds.

6. Disclaimer of Interest Request DI600290-Rominator, Payette River – Staffed by Andrew Smyth, Program Manager-Public Trust

RECOMMENDATION: Direct the Department to issue a disclaimer of interest for the parcel totaling 1.519 acres of the former bed of the Payette River; approve the public use right-of-way that is in part, less than twenty-five (25) feet in width; and to require Cynthia A Rominator to pay the remaining processing fee of \$300 or actual cost, whichever is greater, to the Department of Lands for this transaction.

7. Callan Contract Amendment – Staffed by Kari Kostka, Strategic Planning Manager

RECOMMENDATION: Authorize the Secretary of the Land Board to enter into a second contract amendment on behalf of the Land Board substantially in accordance with the Second Amendment to Consultant Agreement shown here as Attachment 3 to extend the termination date of the Consultant Agreement, as amended, with Callan LLC to June 30, 2019.

DISCUSSION: Attorney General Wasden stated that he understood Callan Associates is in the midst of working on the asset spending study, which is expected to be done soon, and extensive work has gone into that. Attorney General Wasden said to benefit from that effort, the Land Board needs this extension to allow the work to be completed properly. Attorney General Wasden also asked if, by allowing this extension, the Land Board's contract with Callan will coincide with the

contract the Investment Board has with Callan, and the contract periods will run at the same time. Ms. Kostka noted that Callan began the asset study in July of 2017. Final adjustments are taking place to the draft recommendations, which are anticipated to be presented to the Land Board in April. Ms. Kostka explained that in addition to the results and what the Land Board may approve from them, changes to the strategic reinvestment plan, statement of investment policy, or other plans and documents may need to occur. The Department would like the opportunity to work with Callan through those changes. Ms. Kostka confirmed that the contract extension will place the Department on the same timeframe as the contract between Callan and the Investment Board.

8. Approval of Minutes – February 20, 2018 Regular Meeting (Boise)

CONSENT AGENDA BOARD ACTION: A motion was made by Attorney General Wasden that the Board adopt and approve the Consent Agenda. Controller Woolf seconded the motion. The motion carried on a vote of 5-0.

• **REGULAR**

NONE

• **INFORMATION**

NONE

• **EXECUTIVE SESSION**

NONE

There being no further business before the Board, at 9:36 a.m. a motion to adjourn was made by Attorney General Wasden. Controller Woolf seconded the motion. The motion carried on a vote of 5-0. Meeting adjourned.

STATE BOARD OF LAND COMMISSIONERS

April 17, 2018
Regular Agenda

SUBJECT

Negotiated rulemaking for IDAPA 20.03.01, Dredge and Placer Mining Operations in Idaho

BACKGROUND

These mining regulation rules currently require paper submission of applications. Idaho Department of Lands (Department) is looking at ways to streamline the permitting process through a web-based portal and electronic submission of applications. As a result, rulemaking is required to allow for electronic submission of applications. In addition, the Department is proposing some changes to correct and update these rules.

DISCUSSION

Attachment 1 is a proposed timeline for the negotiated rulemaking process. If directed to move forward, the Department will post a rulemaking web page, post rulemaking documents as they are generated, and hold negotiated meetings. Provided below is a high-level summary of the proposed changes for this rule:

- Create sections 001. Title and Scope, 002. Written Interpretations, 004. Incorporation by Reference, 005. Office Hours – Mailing Address and Street Address, and 006. Public Records Act Compliance. These new sections are now required in rule but were not when this rule was created and last revised.
- Include new abbreviations.
- Allow permittees/customers to submit documents in either hard copy or electronic format. The current rules require that documents are submitted in hard copy and/or by certified mail. The Department is developing a web portal that will allow submittal of electronic documents; this will help with document processing/handling and provide better customer service to potential customers/permittees.
- Add the specific sections of IDAPA to reference the current water quality rules, IDAPA 58.01.02 and IDAPA 58.01.11. Section 20.03.01.022.06 references water quality standard regulations established under Title 39, Chapter 1, Idaho Code which covers multiple areas of the Idaho Department of Environmental Quality's regulatory authority. This change is intended to help clarify and direct potential permittees to pertinent locations of IDAPA.

RECOMMENDATION

Direct the Department to initiate negotiated rulemaking for IDAPA 20.03.01, Dredge and Placer Mining Operations in Idaho.

BOARD ACTION

ATTACHMENTS

1. Draft Rulemaking Timeline



Draft Rulemaking Timeline

April 2, 2018	Submit ARRF to DFM
April 17, 2018	Obtain approval from Land Board to start Negotiated Rulemaking
May 4, 2018	Last day to submit a Negotiated Rulemaking notice to OAR for June 6 publication
May 4, 2018	Post rulemaking website
May – July 2018	Hold meetings throughout the state
June 6, 2018	Negotiated Rulemaking notice is published
August 31, 2018	Last day to submit a Proposed Rule to OAR for the 2019 Legislature
October 3, 2018	Proposed Rule is published
October 24, 2018	End of comment period on Proposed Rule
November 23, 2018	Last day to submit a Pending Rule to OAR for the 2019 Legislature

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STATE BOARD OF LAND COMMISSIONERS

April 17, 2018
Regular Agenda

SUBJECT

Negotiated rulemaking for IDAPA 20.03.02, Rules Governing Exploration, Surface Mining, and Closure of Cyanidation Facilities

BACKGROUND

These mining regulation rules currently require paper submission of applications. Idaho Department of Lands (Department) is looking at ways to streamline the permitting process through a web-based portal and electronic submission of applications. As a result, rulemaking is required to allow for electronic submission of applications. In addition, the Department is proposing some changes to correct and update these rules.

DISCUSSION

Attachment 1 is a proposed timeline for the negotiated rulemaking process. If directed to move forward, the Department will post a rulemaking web page, post rulemaking documents as they are generated, and hold negotiated meetings. Provided below is a high-level summary of the proposed changes for this rule:

- Include new abbreviations.
- Allow permittees/customers to submit documents in either hard copy or electronic format. The current rules require that documents are submitted in hard copy and/or by certified mail. The Department is developing a web portal that will allow submittal of electronic documents; this will help with document processing/handling and provide better customer service to potential customers/permittees.
- Delete section 20.03.02.120.03 that states that only surface mining reclamation bonds obtained after January 1, 1997, may be addressed at actual costs plus 10%. Idaho Code § 47-1512 requires bonding to be required for actual cost or reclamation; any bonds calculated prior to 1997 will be well out of date and will not represent actual costs of reclamation.
- Update rules to align with statute. Idaho Code § 47-1512 was changed in 2016 to increase the maximum reclamation bond per acre amount from \$2,500 to \$15,000. Rule 20.03.02 still states \$2,500 per acre.
- Modify rule to require that potential and current operators within the 100-year floodplain illustrate the floodplain and describe the measures that will be implemented to keep surface waters from entering mining operations.

RECOMMENDATION

Direct the Department to initiate negotiated rulemaking for IDAPA 20.03.02.

BOARD ACTION

ATTACHMENTS

1. Draft Rulemaking Timeline



Draft Rulemaking Timeline

April 2, 2018	Submit ARRF to DFM
April 17, 2018	Obtain approval from Land Board to start Negotiated Rulemaking
May 4, 2018	Last day to submit a Negotiated Rulemaking notice to OAR for June 6 publication
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STATE BOARD OF LAND COMMISSIONERS

April 17, 2018
Regular Agenda

SUBJECT

Negotiated Rulemaking for IDAPA 20.03.04, Rules for the Regulation of Beds, Waters, and Airspace over Navigable Lakes in the State of Idaho

BACKGROUND

These rules were last updated through a 2010 negotiated rulemaking that was approved by the 2011 Legislature. The rules currently require paper submission of applications, but Idaho Department of Lands (Department) is looking at ways to streamline the permitting process through a web-based portal and electronic submission of applications. As a result, rulemaking is required to allow for electronic submission of applications. In addition, the Department has discovered several points that require clarification.

DISCUSSION

Attachment 1 is a proposed timeline for the negotiated rulemaking process. If directed to move forward, the Department will post a rulemaking webpage, post rulemaking documents as they are generated, and hold negotiated meetings. Provided below is a high-level summary of the proposed changes for this rule:

- Replace the term "size" in the boat garage requirements of IDAPA 20.03.04.015.05 with the existing height and the same square footage of the existing footprint.
- Eliminate "dock rights" used in the signature requirement of IDAPA 20.03.04.020.02 because it is an undefined term that has caused confusion.
- Allow permittees/customers to submit documents in either hard copy or electronic format. IDAPA 20.03.04.020.07.a requires that documents be submitted on paper no larger than 8.5" x 14". The Department is developing a web portal that will allow submittal of electronic documents; this will help with document processing/handling and provide better customer service to potential customers/permittees.
- Move the bank stabilization application fee in IDAPA 20.03.04.020.07.h into the group of applications that include newspaper publication deposits. This will bring the rules into conformance with Idaho Code § 58-1306(b).
- Allow the Department to send Notices of Noncompliance to individuals other than existing permittees in IDAPA 20.03.04.080.02. It is unclear under the current rules if the Department could send a notice of noncompliance to someone without a valid permit.

RECOMMENDATION

Direct the Department to initiate negotiated rulemaking for IDAPA 20.03.04.

BOARD ACTION

ATTACHMENTS

1. Draft Rulemaking Timeline



Draft Rulemaking Timeline

March 28, 2018	Submit ARRF to DFM
April 17, 2018	Obtain approval from Land Board to start Negotiated Rulemaking
May 4, 2018	Last day to submit a Negotiated Rulemaking notice to OAR for June 6 publication
May 4, 2018	Post rulemaking website
May – July 2018	Hold meetings throughout the state
June 6, 2018	Negotiated Rulemaking notice is published
August 31, 2018	Last day to submit a Proposed Rule to OAR for the 2019 Legislature
October 3, 2018	Proposed Rule is published
October 24, 2018	End of comment period on Proposed Rule
November 23, 2018	Last day to submit a Pending Rule to OAR for the 2019 Legislature

IDAHO DEPARTMENT OF LANDS

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IDAHO DEPARTMENT OF LANDS

STATE BOARD OF LAND COMMISSIONERS

April 17, 2018
Regular Agenda

SUBJECT

Department of Lands Fiscal Year 2019 (FY19) Timber Sales Plan

DISCUSSION

The proposed FY19 Timber Sales Plan, letters of transmittal, sales plan history chart, and public comment letters are attached (Attachments 1, 2, 3 and 4). The Timber Sales Plan outlines volume targets and likely harvest proposals.

The proposed FY19 Timber Sales Plan continues implementation of the Land Board approved ten-year Maggie Creek Supervisory Area Pulp Plan of 2007 and the 2009 Forest Asset Management Plan (FAMP).

The volume in the FY19 Timber Sales Plan is determined primarily by a 100-year sustained harvest forecast developed about ten years ago in the FAMP. The FAMP, which examines all aspects of future forest performance to set a reasonable long-term harvest level, will be fully updated in about two years. Before developing this year's sales plan, the Department confirmed that the key assumptions in the last forecast remain valid; through analysis of the most recent measurements from stand-based inventories and statewide continuous forest inventory plots the sustainable harvest levels should be increased. This data reflects current stand conditions, modeled growth and mortality, and timber harvest constraints.

Based on the most current information, the Department recommends that the annual sale level for FY19 be established as illustrated in the following table:

<u>Supervisory Area</u>	<u>Annual Sale Volume FY19 Recommended</u>
Priest Lake	20 MMBF
Pend Oreille Lake	26 MMBF
Mica	18 MMBF
St. Joe	56 MMBF
Ponderosa	43 MMBF
Clearwater	44 MMBF
Maggie Creek	20 MMBF
Payette Lakes	19 MMBF
Southwest Idaho	9 MMBF
Eastern Idaho	5 MMBF
TOTAL	260 MMBF

Because of unforeseen natural events like wildfires, wind throw, insect infestations and disease, volumes for individual supervisory areas may vary from year to year.

As part of the FY19 Timber Sales Plan, the Department will offer 20,000 cedar poles for sale, which are included in the total 260 MMBF sale volume. Approximately 12,000 cedar poles will be available for sale using the dual-entry method and approximately 8,000 cedar poles will be available using the single-entry method.

Along with the 260 MMBF total sawlog and pole volume, the FY19 Timber Sales Plan includes an estimated 4,000 MBF of pulp fiber and an estimated 1,990 MBF of cedar products. Additional pulp and cedar product volumes may be available for removal at the option of the sale purchaser or in accordance with Land Board policy.

Information regarding all potential FY19 sales was posted on the Department's public website from June 2017 to January 2018. The proposed FY19 Timber Sales Plan was posted for public review on the Department's public timber sale website on February 28, 2018, in accordance with the Board's public involvement policy. The Department received two written public comments to the Plan.

The FY19 Timber Sales Plan was revised according to the 2017 legislative session revisions to IDAPA 20.02.14 - Rules for Selling Forest Products on State-Owned Endowment Lands and internal policy revision to change the naming convention of these sales from Pole to Cedar to better reflect our intent with the Cedar Sale Pilot Program.

RECOMMENDATION

Direct the Department to proceed with implementation of the FY19 Timber Sales Plan.

BOARD ACTION

ATTACHMENTS

1. Proposed FY19 Timber Sales Plan
2. Transmittal Letters
3. Sales Plan History Chart
4. Public Comment Letters

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Priest Lake
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
1	Bear Bottom	Pts. Govt. Lots 2, 3 & 4, Pts. SWNE	2	61N/4W	425	4,000 MBF
		Pts. S2NW, Pts. SW, Pts. NWSE	2	61N/4W		
		Pts. Govt. Lot 6, Pts. S2SE	3	61N/4W		
		Pts. NE, Pts. NENW, Pts. S2NW	10	61N/4W		
		Pts. SW, Pts. NWSE	10	61N/4W		
		Pts. N2NW, Pts. SWNW	11	61N/4W		
		Pts. NW	14	61N/4W		
		Pts. N2NW	15	61N/4W		

Estimated Auction: Summer 2018

This sale is located within the Bear Creek drainage approximately 10 air miles north of Coolin, Idaho in Bonner County. Harvest prescriptions will include seed tree; clearcut; shelterwood and overstory removal methods. Ground based, cable yarding and multi-span harvest methods will be required on this sale. Developments will include 0.5 mile of new spur road construction; 0.3 mile of spur road reconstruction and 1.0 mile of spur road improvement. Bear Creek is a perennial Class I stream and adjacent but not within 75 feet of the sale area. There are a number of intermittent and perennial unnamed Class II streams within the sale area.

2	Fenton Cougar OSR	Pts. SWSE, Pts. Govt. Lot 4	18	59N/3W	1,233	3,100 MBF
		Pts. SESW	18	59N/3W		
		Pts. N2NE, Pts. NENW	19	59N/3W		
		Pts. Govt. Lot 1	19	59N/3W		
		Pts. SENE, Pts. SW, Pts. N2SE	13	59N/4W		
		Pts. S2SE	14	59N/4W		
		Pts. NE	23	59N/4W		
		Pts. SWNE, Pts. NW	24	59N/4W		
		Pts. N2SW, Pts. N2SE	24	59N/4W		
		Pts. Govt. Lot 3	18	60N/3W		
		Pts. S2NW, Pts. SW, Pts. NESE	13	60N/4W		
		Pts. SESW, Pts. NWSE, Pts. S2SE	14	60N/4W		
		Pts. N2NE, Pts. SENE, Pts. W2NW	23	60N/4W		
		Pts. Govt. Lot 4, Pts. NESE, Pts. S2NE	23	60N/4W		
		Pts. S2NW, Pts. SW	24	60N/4W		
		Pts. W2NE, Pts. NW, Pts. SW	25	60N/4W		
		Pts. Govt. Lot 1, Pts. E2	26	60N/4W		
		Pts. E2	35	60N/4W		
		Pts. NW, Pts. W2SW	36	60N/4W		

Estimated Auction: Summer 2018

This sale is located within the South Fork Hunt Creek, Fenton Creek, Cougar Creek and Soldier Creek drainages approximately 5.0 air miles northeast of Coolin, Idaho in Bonner and Boundary Counties. Harvest prescription will be an overstory removal. Both ground based and cable harvesting methods will be required for this sale. Developments will include 9.0 miles of spur road improvement and opening and 11 miles of secondary road improvement and opening. South Fork Hunt Creek, Fenton Creek, Cougar Creek and Soldier Creek are all Class I streams. These streams are adjacent but not within 75 feet of the sale area. Class II intermittent and perennial streams are within or adjacent to the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Priest Lake Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE ACREAGE	APPROXIMATE VOLUME
3	Lee Lake	Pts. E2NE, Pts. NESE	10	59N/4W	237	3,000 MBF
		Pts. N2, Pts. SW, Pts. W2SE, Pts. SESE	11	59N/4W		
		Pts. SENE, Pts. SW, Pts. N2SE	14	59N/4W		

Estimated Auction: Spring 2018

This sale is located within the Lee Lake, Lee Creek and Chase Lake drainages approximately 1.0 air mile east of Coolin, Idaho in Bonner County. The harvest prescription for sale area will be a combination of overstory removal, shelterwood and seed tree harvest. Ground based and cable yarding methods will be required on this sale. Developments will include 1.4 miles of spur road reconstruction, 0.1 mile of spur road new construction and 0.1 mile of spur road improvement and opening. Lee Lake, Lee Creek and Chase Lake are all Class I streams and adjacent but not within 75 feet of the sale area.

4	Lost Beaver	Pts. SENE, Pts. E2SE	23	59N/4W	285	4,000 MBF
		Pts. SWNW, Pts. SW	24	59N/4W		
		Pts. E2, Pts. SENW	26	59N/4W		

Estimated Auction: Spring 2019

This sale is located within the Lost Creek drainage approximately 3.0 air miles southeast from Coolin, Idaho in Bonner County. The harvest prescription will be a combination of shelterwood and seed tree. Ground based and cable yarding methods will be required on this sale. Developments will include 0.1 mile of new secondary road construction; 0.3 mile of new spur road construction; 1.5 miles of spur road reconstruction and 0.5 mile of spur road opening or improvement. Portions of Lost Creek is classified as a Class I stream and is adjacent but not within 75 feet of the sale area. Other portions of Lost Creek have been determined to be intermittent Class II and is within the sale area. There are several unnamed Class II intermittent streams adjacent or within the sale area.

5	North Fork Engraver	Pts. E2NE	25	59N/4W	45	1,400 MBF
		Pts. Govt. Lots 2, 3 & 4	30	59N/3W		
		Pts. SENW, Pts. NESW	30	59N/3W		
		Pts. S2NE, Pts. N2SE	30	59N/3W		

Estimated Auction: Spring 2018

This sale is located within the North Fork East River drainage approximately 4.0 air miles southeast of Coolin, Idaho in Bonner County. A combination of seed tree and clearcut harvest prescriptions will be involved on this sale. Ground based and cable yarding methods will be required. Developments will include 2.0 miles of spur road reconstruction. The North Fork East River is a Class I stream and is adjacent but not within 75 feet of the sale area. There are a few Class II perennial streams adjacent but not within the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Priest Lake
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
6	Selkirk Powder	Pts. Govt. Lots 2, 3 & 4	7	58N/2W	195	3,200 MBF
		Pts. E2SW	7	58N/2W		
		Pts. SESE	11	58N/3W		
		Pts. SENE, Pts. SWSW	12	58N/3W		
		Pts. NWNW	13	58N/3W		
		Pts. SWSW	14	58N/3W		
		Pts. NE, Pts. E2SE	15	58N/3W		
		Pts. NWNW	23	58N/3W		

Estimated Auction: Summer 2018

This sale is located within the Middle Fork East River and Uleda Creek drainages approximately 9.0 air miles southeast of Coolin, Idaho in Bonner County. A combination of shelterwood, overstory removal and clearcut harvest prescriptions will be involved on this sale. Ground based and cable yarding methods will be required. Developments will include 0.5 mile of new spur road construction; 3.0 miles of spur road reconstruction and 6.0 miles of secondary road reconstruction. The Middle Fork East River and Uleda Creek are both Class I streams and are adjacent but not within 75 feet of the sale area.

7	West Rim OSR	Pts. Govt. Lot 1	1	58N/4W	200	1,000 MBF
		Pts. SWSW	25	58N/4W		
		Pts. SESE	26	58N/4W		
		Pts. E2NE, Pts. E2SE	35	58N/4W		
		Pts. NW, Pts. W2SW	36	58N/4W		

Estimated Auction: Spring 2019

This sale is located within the North Fork of the East River approximately 4.0 air miles southeast of Coolin, Idaho in Bonner County. The entire area will be an overstory removal with the use of ground based yarding methods. Developments will include 2.0 miles of main road reconstruction and 5.0 miles of spur road reconstruction. The North Fork of the East River is a Class I stream and is not within the sale. There are several unnamed Class II perennial and intermittent streams adjacent and within the sale area.

Additional small volume sales: 60 300 MBF

TOTALS: 2,680 20,000 MBF

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Pend Oreille Lake
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
1	PS	Pts. SW, Pts. W2SE, Pts. SESE	15	57N/4W	250	1,700 MBF
		Pts. SWNE, Pts. SENW	16	57N/4W		
		Pts. N2SW, Pts. SESW	16	57N/4W		
		Pts. SESE	16	57N/4W		
		Pts. NENW	21	57N/4W		
		Pts. N2NE	22	57N/4W		

Estimated Auction: Summer 2018

The sale area is located approximately 7.0 miles northeast of Priest River, Idaho in the Blue Creek drainage. Overstory removal and seed tree harvest prescriptions will be implemented. Ground based skidding will be required. Developments will include approximately 0.8 mile of spur road reconstruction and approximately 0.5 mile of spur road new construction. Class II streams are adjacent to the sale area.

2	Sheep To Market	Pts. NESW, Pts. S2SW	16	54N/4W	1,090	3,500 MBF
		Pts. SW	20	54N/4W		
		Pts. S2NE, Pts. SENW, Pts. S2	28	54N/4W		
		Pts. SWNE, Pts. W2	34	54N/4W		
		Pts. N2, Pts. NWSW, Pts. S2SW	36	54N/4W		
		Pts. SE	36	54N/4W		

Estimated Auction: Summer 2018

The sale area is located approximately 6.0 miles west of Blanchard, Idaho. An overstory harvest prescription will be implemented. Ground based skidding will be required. Developments will include approximately 5.0 miles of spur road opening/maintenance. No streams are present.

3	Downfall OSR	Pts. W2W2SW	5	60N/1W	480	3,500 MBF
		Pts. Govt. Lot 6, Govt. Lot 7	6	60N/1W		
		Pts. SWNE, Pts. SENW	6	60N/1W		
		Pts. W2SW, Pts. SE	6	60N/1W		
		Pts. N2, Pts. N2SW	8	60N/1W		

Estimated Auction: Fall 2018

The sale area is located approximately 5.5 miles west of Naples, Idaho in the Fall Creek drainage. Overstory removal, clearcut, and seed tree harvest prescriptions will be implemented. Ground based skidding and cable yarding will be required. Developments will include approximately 4.0 miles of secondary road and 3.5 miles of spur road opening/maintenance, approximately 1.0 mile of secondary road and 1.0 mile of spur road reconstruction and approximately 1.5 miles of new spur road construction. Class I and II streams are present within the sale area.

4	Shot Gap	Pts. SENW, Pts. E2SW	8	57N/3W	150	2,500 MBF
		Pts. SE	8	57N/3W		
		Pts. W2SW	9	57N/3W		

Estimated Auction: Fall 2018

The sale area is located approximately 7.2 miles west of Sandpoint, Idaho in the Happy Fork Creek drainage. Seed tree and overstory removal harvest prescriptions will be implemented. Ground based skidding will be required. Developments will include approximately 6.3 miles of secondary road and 1.4 miles of spur road reconstruction. Class I and II streams are present within the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Pend Oreille Lake
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE ACREAGE	APPROXIMATE VOLUME
5	Smith West	Pts. NW, Pts. N2SW	36	63N/1E	240	1,500 MBF

Estimated Auction: Fall 2018

The sale area is located approximately 5.0 miles north of Bonners Ferry, Idaho in the Leslie Creek drainage. Overstory removal and seed tree harvest prescriptions will be implemented. Ground based skidding will be required. Developments will include approximately 0.8 mile of secondary road and 3.0 miles of spur road opening/maintenance and approximately 0.25 mile of spur road new construction. Class II streams are present within the sale area.

6	BK Broiler	Pts.	36	55N/6W	700	2,500 MBF
		Pts. SW	18	54N/5W		

Estimated Auction: Winter 2019

The sale area is located approximately 3.0 miles west of Blanchard, Idaho. Overstory removal and seed tree harvest prescriptions will be implemented. Ground based and line skidding will be required. Developments will include approximately 5.0 miles of secondary road and 7.0 miles of spur road opening/maintenance, approximately 1.0 mile of spur road reconstruction and approximately 1.0 mile of spur road new construction. Class II streams are present within the sale area.

7	Blue Rocks	Pts. SW, Pts. E2SE, Pts. SWSE	23	57N/4W	560	3,600 MBF
		Pts. SW, Pts. SWSE	24	57N/4W		
		Pts. Govt. Lots 3, 5, 10, 12 & 13	25	57N/4W		
		Pts. NWNE, Pts. N2NW	25	57N/4W		
		Pts. SWNW	25	57N/4W		
		Pts. NE, Pts. N2NW, Pts. W2SE	26	57N/4W		

Estimated Auction: Winter 2019

The sale area is located approximately 7.0 miles northeast of Priest River, Idaho in the South Fork Blue Creek drainage. Overstory removal, clearcut and seed tree harvest prescriptions will be implemented. Ground based and cable skidding will be required. Developments will include approximately 1.5 miles of secondary road and 2.0 miles of spur road opening/maintenance and approximately 4.0 miles of spur road new construction. Class I and II streams are present within the sale area.

8	Wet Boot	Pts. SWSW	17	60N/1W	250	3,400 MBF
		Pts. Govt. Lots 1-4	18	60N/1W		
		Pts. SENW, Pts. E2SW	18	60N/1W		
		Pts. NWSE, Pts. S2SE	18	60N/1W		

Estimated Auction: Spring 2019

The sale area is located approximately 5.5 miles west of Naples, Idaho in the Dodge Creek drainage. A seed tree harvest prescription will be implemented. Ground based and line yarding will be required. Developments will include approximately 5.5 miles of secondary road and 3.0 miles of spur road opening/maintenance, approximately 1.0 mile of spur road reconstruction and approximately 1.5 miles of spur road new construction. Class II streams are present within the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Pend Oreille Lake
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
9	West Branch White Pine	Pts.	36	57N/5W	520	2,500 MBF

Estimated Auction: Spring 2019

The sale area is located approximately 5.0 miles north of Priest River, Idaho in the West Branch Priest River drainage. Seed tree and shelterwood harvest prescriptions will be implemented. Ground based and line skidding will be required. Developments will include approximately 5.0 miles of spur road opening/maintenance. Class I and II streams are present within the sale area.

10	High Country Cedar (Dual-entry)	Pts. W2SW, Pts. S2SE	7	57N/3W	550	1,200 MBF 2,000 Poles
		Pts. S2SW, Pts. SESE	8	57N/3W		
		Pts. SWSW	9	57N/3W		
		Pts. N2N2	17	57N/3W		
		Pts. N2NE, Pts. NENW	18	57N/3W		

Estimated Auction: Spring 2019

The sale area is located approximately 10 miles west of Sandpoint, Idaho in the Happy Fork drainage. A selective harvest will remove cedar poles. Ground based and line skidding will be required. Developments will include approximately 5.0 miles of secondary road and 3.0 miles of spur road opening/maintenance, approximately 1.0 mile of spur road reconstruction, and approximately 1.0 mile of spur road new construction. Class I and II streams are present within the sale area.

Additional small volume sales:		100	100 MBF
	TOTALS:	4,890	26,000 MBF 2,000 Poles

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Mica
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
1	Thomas Creek	Pts. W2	2	50N/2E	220	3,700 MBF
		Pts. E2	3	50N/2E		
		Pts. SE	10	49N/2E		
		Pts. S2	11	49N/2E		
		Pts. SW	12	49N/2E		
		Pts. N2	14	49N/2E		
		Pts. NENE	15	49N/2E		

Estimated Auction: Fall 2018

This sale is located approximately 4.0 air miles northeast of Pinehurst, Idaho in the Thomas Creek drainage. The harvest prescriptions consist of overstory removal and clearcut harvest. Both ground and cable based yarding will be utilized. Developments include approximately 1.0 mile of new secondary road construction and approximately 20 miles of secondary road opening. Several Class II streams are present.

2	Fish Sticks	Pts.	8	52N/05W	331	4,600 MBF
		Pts. SE	9	52N/05W		
		Pts. SWSW	10	52N/05W		
		Pts. NW	15	52N/05W		
		Pts. NE	16	52N/05W		
		Pts. N2	17	52N/05W		

Estimated Auction: Summer 2019

This sale is located approximately 5.0 air miles northwest of Rathdrum, Idaho in the Fish and Shove Creek drainages. The harvest prescriptions consist of shelterwood, overstory removal and clearcut harvests. Both ground and cable based yarding will be utilized. Developments include approximately 2.0 miles of new spur road construction and approximately 8.0 miles of secondary road opening. A Class I and several Class II streams are present within the sale boundary.

3	Final Supper	Pts. SW4	17	53N/5W	480	2,300 MBF
		Pts. S2NW, N2SW, SESW	18	53N/5W		
		Pts. SE4	18	53N/5W		
		Pts. N2NE, NENW	19	53N/5W		
		Pts. N2NW	20	53N/5W		

Estimated Auction: Winter 2019

This sale is located approximately 6.0 air miles west of Spirit Lake, Idaho in the Brickel Creek drainage. The harvest prescription consists of seed tree and clearcut harvest. Both ground and cable based yarding will be utilized. Developments include approximately 7.4 miles of secondary road opening. A Class I and several Class II streams are present within the sale boundary.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Mica
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
4	Black Latour	Pts. SE	21	48N/1W	450	4,000 MBF
		Pts. SW	22	48N/1W		
		Pts. NW, SESW, SWSE	27	48N/1W		
		Pts.	28	48N/1W		
		Pts. S2	29	48N/1W		
		Pts. NENE	33	48N/1W		
		Pts. N2NW	34	48N/1W		

Estimated Auction: Spring 2019

This sale is located approximately 3.0 air miles south of Rose Lake, Idaho in the Latour and Robinson Creek drainages. The harvest prescriptions consist of overstory removal, seed tree and clearcut harvest. Both ground and cable based yarding will be utilized. Developments include approximately 3.2 miles of new spur road construction and approximately 19 miles of secondary road opening. Several Class II streams are within the sale boundary.

5	South Brickel Cedar (Dual-entry)	Pts.	25	53N/6W	200	400 MBF 2,000 Poles
		Pts. NW	36	53N/5W		

Estimated Auction: Spring 2019

This sale is located approximately 8.0 air miles southwest of Spirit Lake, Idaho. The silvicultural prescription consists of selective harvest of pole quality cedar. Both ground and cable based yarding will be utilized. Developments include approximately 20 miles of secondary road opening. A Class I and several Class II streams are present.

6	Brickel Sawlog	Pts. Govt. Lots 5-7, Pts. SESW	18	53N/5W	415	3,000 MBF
		Pts. Govt. Lot 1, Pts. NENW	19	53N/5W		
		Pts. Govt. Lots 2-4, Pts. SWNE	13	53N/6W		
		Pts. E2SW, Pts. SE4	13	53N/6W		
		Pts. N2NE, Pts. NENW	24	53N/6W		

Estimated Auction: Winter 2018

This sale is located approximately 7.0 air miles west of Athol, Idaho in the Brickel Creek drainage. The harvest prescriptions consist of seed tree and clearcut. Both ground and cable based yarding will be utilized. Developments include approximately 1.07 miles of new spur road construction and approximately 12 miles of spur road opening. Several Class II streams are within the sale boundary.

Additional small volume sales: 0 0 MBF

TOTALS: 2,096 18,000 MBF
2,000 Poles

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

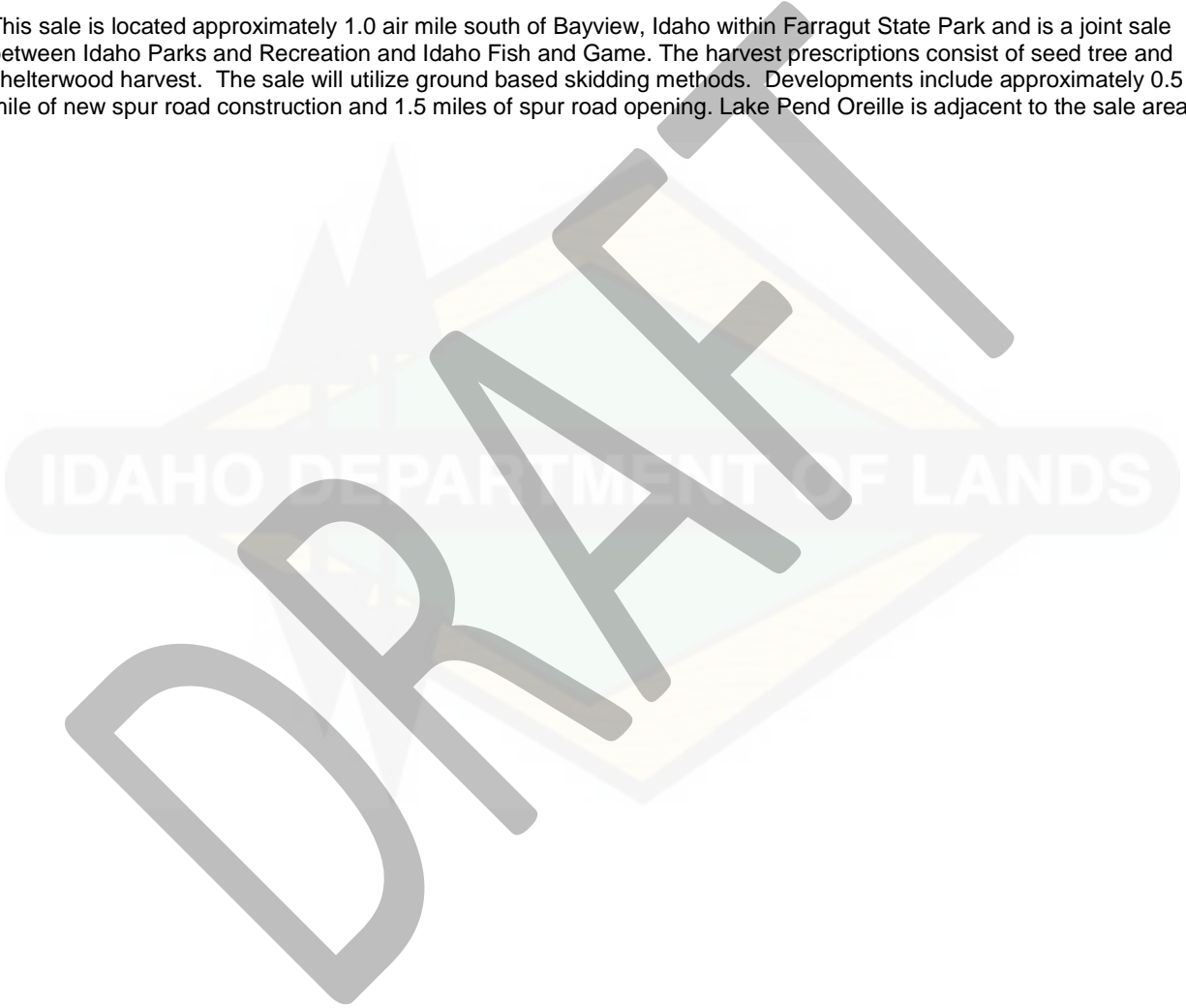
Mica
Supervisory Area

Idaho Parks and Recreation/Fish and Game

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE ACREAGE	VOLUME
	Beavertail	Pts. S2 Pts. NW, Pts. NWNE	3 10	53N/2W 53N/2W	200	1,000 MBF

Estimated Auction: Summer 2018

This sale is located approximately 1.0 air mile south of Bayview, Idaho within Farragut State Park and is a joint sale between Idaho Parks and Recreation and Idaho Fish and Game. The harvest prescriptions consist of seed tree and shelterwood harvest. The sale will utilize ground based skidding methods. Developments include approximately 0.5 mile of new spur road construction and 1.5 miles of spur road opening. Lake Pend Oreille is adjacent to the sale area.



IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

St. Joe
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
1	West Fork Patches	Pts. SWNW	25	42N/1E	157	6,500 MBF
		Pts. E2SW	25	42N/1E		80 MBF
		Pts. W2SE	25	42N/1E		Cedar
		Pts. Govt. Lots 1 & 2	30	42N/2E		Products
		Pts. NENW	30	42N/2E		

Estimated Auction: Fall 2018

This sale is located approximately 4.0 miles southwest of Clarkia, Idaho, in the West Fork of the St. Maries River drainage. Seed tree harvest prescriptions are planned. Ground based skidding and cable yarding will be required. Developments include approximately 1.0 mile of spur and 1.4 miles of secondary road new construction. Class II streams are present within the sale area.

2	Mica Quarters	Pts. SENE	23	45N/2E	289	4,085 MBF
		Pts. NESE	23	45N/2E		75 MBF
		Pts. Govt. Lots 1-5	24	45N/2E		Cedar
		Pts. SWNE	24	45N/2E		Products
		Pts. S2NW	24	45N/2E		
		Pts. N2SW	24	45N/2E		
		Pts. Govt. Lot 4	18	45N/3E		
		Pts. SESW	18	45N/3E		
		Pts. S2SE	18	45N/3E		

Estimated Auction: Summer 2018

This sale is located approximately 3.0 miles southeast of Calder, Idaho, in the Mica Creek drainage. Clearcut, seed tree and overstory removal harvest prescriptions are planned. Both ground based skidding and cable yarding will be required. Developments include approximately 2.09 miles of secondary road new construction and 17.4 miles of secondary road opening. Class II streams are present within the sale area.

3	No More School OSR	Pts.	36	45N/4W	357	9,635 MBF
		Pts. N2	21	45N/2W		100 MBF
		Pts. W2	25	45N/2W		Cedar
		Pts. N2	27	45N/2W		Products
		Pts. S2NE, Pts. NESW, Pts. N2SE	36	45N/2W		
		Pts. NE	36	46N/3W		

Estimated Auction: Summer 2018

The sale is located approximately 12 miles southwest of St. Maries, Idaho, in the Benewah Creek drainage. The harvest prescriptions include shelterwood, seed tree, overstory removal, and 229 total clearcut acres divided among four units. Both ground based skidding and cable yarding will be utilized. Developments include approximately 6.5 miles of secondary road new construction, approximately 4.5 miles of secondary road reconstruction, and approximately 7.0 miles of secondary road opening. Class I and II streams are adjacent and present within the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

St. Joe
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
4	Crawdad	Pts. NE, Pts. E2SE	20	42N/5E	155	6,500 MBF
		Pts. SWNE, Pts. W2	21	42N/5E		10 MBF
		Pts. W2SE	21	45N/1E		Cedar Products

Estimated Auction: Summer 2018

This sale is located approximately 45 miles southeast of Clarkia, Idaho, in the Cedar Creek drainage. A shelterwood harvest prescription is planned. Ground based skidding will be required. Developments include approximately 6.1 miles of mainhaul road surfacing with surfacing shot and crushed by the purchaser out of the Scott Road rock pit and 7.0 miles of secondary road opening. Class II streams are present within the sale area.

5	Cluggs	Pts. E2	11	41N/5E	146	4,800 MBF
		Pts. S2NE, Pts. S2NW	12	41N/5E		90 MBF
		Pts. S2	12	41N/5E		Cedar
		Pts. N2	13	41N/5E		Products

Estimated Auction: Spring 2019

This sale is located approximately 26 air miles southeast of Clarkia, Idaho, in the Little North Fork Clearwater River drainage. Seedtree and clearcut harvest prescriptions are planned. Ground based skidding and cable yarding will be required. Developments include approximately 2.0 miles of secondary road new construction and 4.0 miles of secondary road opening. Class II streams are present within the sale area.

6	Old Olson	Pts. SE	24	44N/1E	260	6,700 MBF
		Pts. NE, Pts. E2NW	25	44N/1E		300 MBF
		Pts. N2NESW	25	44N/1E		Cedar
		Pts. SESE	25	44N/1E		Products
		Pts. NENE	36	44N/1E		
		Pts. Govt. Lots 1 & 2	30	44N/1E		
		Pts. SE	30	44N/2E		
		Pts. NW/NE, Pts. SW	31	44N/2E		

Estimated Auction: Summer 2018

This sale is located approximately 6.0 miles northeast of Fernwood, Idaho in the Olson Creek drainage. Seed tree and overstory removal harvest prescriptions are planned. Both ground based skidding and cable yarding will be required. Developments include approximately 0.6 mile of secondary road new construction, approximately 3.84 miles of secondary road reconstruction and approximately 6.88 miles of secondary road opening. Class I and Class II streams are present within the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

St. Joe
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
7	Fernwood Flats	Pts.	1	43N/1W	285	5,185 MBF 250 MBF Cedar Products
		Pts.	4	43N/1W		
		Pts.	9	43N/1W		
		Pts.	16	43N/1W		
		Pts.	21	43N/1W		
		Pts.	25	43N/1W		
		Pts.	26	43N/1W		
		Pts.	27	43N/1W		
		Pts.	36	43N/1W		
		Pts.	26	44N/1W		
		Pts.	35	44N/1W		
		Pts.	36	44N/1W		

Estimated Auction: Spring 2019

This sale is located approximately 1.0 mile west of Fernwood, Idaho, in the North Fork Tyson Creek, Tyson Creek, Little Carpenter Creek, Carpenter Creek and St. Maries River drainages. Shelterwood and clearcut harvest prescriptions are planned. Ground based skidding and cable yarding will be required. Developments include approximately 2.0 miles of secondary road new construction and 3.0 miles of secondary road opening. Class II streams are present within the sale area.

8	Beaver Camp	Pts. N2NW	1	44N/1W	548	9,745 MBF 1,085 MBF Cedar Products
		Pts. SWSW	1	44N/1W		
		Pts. SWSW	30	45N/1E		
		Pts. NW, Pts. NWSW	31	45N/1E		
		Pts. SESE	25	45N/1W		
		Pts. E2, Pts. NW	34	45N/1W		
		Pts. N2SW, Pts. SWSW	34	45N/1W		
		Pts. W2NW, Pts. E2SE	35	45N/1W		
		Pts. N2NE, Pts. W2SW	36	45N/1W		
		Pts. SESW, Pts. E2SE	36	45N/1W		

Estimated Auction: Summer 2018

This sale is located approximately 14 miles southeast of St. Maries, Idaho, in the Beaver Creek, Soldier Creek, and Davis Creek drainages. A shelterwood harvest prescription is planned. Both ground based skidding and cable yarding will be required. Developments include approximately 8.0 miles of secondary road opening. Class II streams are present within the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

St. Joe
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
9	South Boehls	Pts. S2S2	13	41N/4E	473	2,500 MBF
		Pts. SESE	14	41N/4E		0 MBF
		Pts. NENE, Pts. N2SENW	23	41N/4E		Cedar
		Pts. N2N2, Pts. N2S2N2	24	41N/4E		Products
		Pts. Govt. Lots 1 & 2, Pts. N2	19	41N/5E		
		Pts. NW/NWNW	19	41N/5E		
		Pts. NENW	19	41N/5E		

Estimated Auction: Winter 2019

This sale is located approximately 15 miles northeast of Elk River, Idaho, in the North Fork of the Clearwater River and the Little North Fork of the Clearwater River drainages. Overstory removal harvest prescription is planned. Both ground based skidding and cable yarding will be required. Developments include approximately 10 miles of secondary road opening. Class II streams are present within the sale area.

Additional small volume sales: 230 350 MBF

TOTALS: 2,900 56,000 MBF
1,990 MBF
Cedar
Products

Idaho Parks and Recreation

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
	Northern Sky	Pts. NWNW	29	44N/5W	130	2,210 MBF
		Pts. Govt. Lots 9 & 10	30	44N/5W		

Estimated Auction: Summer 2018

This sale is located approximately 4.5 miles west of Desmet, Idaho, in the Andrew Springs drainage of Mary Minerva McCroskey State Park. Shelterwood harvest prescription is planned. Both ground based skidding and cable yarding will be required. Developments include approximately 1.0 mile of secondary road new construction and 0.4 mile of secondary road reconstruction. Class II streams are present within the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Clearwater Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
1	Powerline OSR	Pts. Govt. Lots 3 & 4, Pts. SENW	1	37N/3E	410	1,205 MBF
		Pts. E2NE, Pts. SENW	9	37N/3E		
		Pts. NESW, Pts. SE	9	37N/3E		
		Pts. W2NW, Pts. NWSW	10	37N/3E		
		Pts. SESW, Pts. SE	36	38N/3E		
		Pts. NESW, Pts. Govt. Lots 3 & 4	31	38N/4E		

Estimated Auction: Summer 2018

This sale is located approximately 10 miles northeast of Orofino, Idaho, within the Canyon Creek drainage and 17 miles northeast of Orofino in the Whiskey Creek drainage. An overstory removal prescription will be conducted on the entire sale area. Tractor and cable yarding methods will be required. Developments include 7.4 miles of existing spur road opening. There are several Class II streams within the sale area.

2	Canyon Flats	Pts. Govt. Lots 3 & 4	6	37N/3E	377	7,300 MBF
		Govt. Lots 5 & 6	6	37N/3E		
		Pts. Govt. Lot 7	6	37N/3E		
		Pts. SWNE, Pts. SENW	6	37N/3E		
		Pts. E2SW, Pts. W2SE	6	37N/3E		
		Pts. Govt. Lot 1	7	37N/3E		

Estimated Auction: Fall 2018

This sale is located 7.0 miles northeast of Orofino, Idaho in the Canyon Creek drainage. Clearcut and seed tree prescriptions will be utilized. Tractor yarding will be required on this sale. Development work includes approximately 0.92 mile of spur road opening, 0.54 mile of new spur road construction, and 2.56 miles of spur road reconstruction. Several Class II streams exist adjacent to and within the sale area.

3	Anchor Nine Cedar (Dual-entry)	Pts. E2NE, Pts. E2SE	20	40N/5E	409	7,000 MBF 8,000 Poles
		Pts. S2SE	21	40N/5E		
		Pts. SWNW	27	40N/5E		
		Pts. NWNE, Pts. S2NE, Pts. NW	28	40N/5E		
		Pts. NENE	29	40N/5E		

Estimated Auction: Summer 2018

This sale is located approximately 10 air miles north of Headquarters, Idaho in the Benton Creek drainage. A pole quality western red cedar removal prescription will be utilized. Both tractor and cable yarding systems will be required. Development work includes approximately 7.6 miles of existing spur road opening and approximately 0.6 mile of new spur road construction. Several Class II streams flow within the sale area.

4	Deer Meadow	Pts. NENE	36	37N/2E	191	3,890 MBF
		Pts. Govt. Lots 3 & 4, S2NE	30	37N/3E		
		Pts. E2SW, Pts. SE	30	37N/3E		
		Pts. Govt. Lots 1 & 2, Pts. NWNE	31	37N/3E		
		Pts. NENW	31	37N/3E		

Estimated Auction: Spring 2019

This sale is located 7.0 miles northeast of Orofino, Idaho in the Deer Creek drainage. The silvicultural prescription for the entire sale area is a clearcut. Tractor yarding will be required on this sale. Development work includes approximately 1.0 mile of new spur road construction. A Class II stream is within the sale boundary.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

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Clearwater Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE ACREAGE	VOLUME
5	Backyard Seed	Pts. NWNE, Pts. S2NE	36	37N/3E	165	2,475 MBF
		Pts. W2, Pts. SE	36	37N/3E		

Estimated Auction: Spring 2019

This sale is located 8.0 miles northeast of Orofino, Idaho in the Orofino Creek drainage. The silvicultural prescription for the entire sale area is a shelterwood harvest. Tractor yarding will be required on this sale. Development work includes approximately 4.25 miles of spur road reconstruction. Several Class II streams are located within the sale area.

6	Rainy West	Pts. SWNE, Pts. SESW	16	37N/4E	629	6,680 MBF
		Pts. W2SE	16	37N/4E		
		Pts. SWNW, Pts. NWSW	17	37N/4E		
		Pts. SESW	17	37N/4E		
		Pts. SENE, Pts. Govt. Lots 2	18	37N/4E		
		Pts. Govt. Lots 3-4, Pts. E2SW	18	37N/4E		
		Pts. N2SE, Pts. SWSE	18	37N/4E		
		Pts. E2NW, Pts. Govt. Lots 1-2	19	37N/4E		
		Pts. NESW, Pts. Govt. Lots 3-4	19	37N/4E		
		Pts. NENE, Pts. S2NE, Pts. NW	20	37N/4E		
		Pts. NESW, Pts. N2SE	20	37N/4E		
Pts. NWNW, Pts. S2NW	21	37N/4E				

Estimated Auction: Spring 2019

This sale is located approximately 13 miles northeast of Orofino, Idaho, in the Rainy, Whiskey, Cow, Cedar and Crooked Creek drainages. The sale will be a combination of seed tree, clearcut, and overstory removal prescriptions. The sale will require both tractor and cable yarding methods. Development work includes 13.1 miles of existing spur road opening, 0.67 mile of secondary road opening and 0.93 mile of new spur road construction. There are several Class II streams within the sale area and two Class I streams, Whiskey and Crooked Creek, which are directly adjacent to the sale boundary.

7	North Town	Pts. N2, Pts. N2S2	36	40N/4E	198	7,600 MBF
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Estimated Auction: Spring 2019

This sale is located 10.5 miles northwest of Headquarters, Idaho in the Elkberry Creek drainage. A clearcut prescription is proposed for the sale area. Tractor and cable yarding will be required on this sale. Development work includes approximately 2.6 miles of new spur road construction and 3.5 miles of existing spur road reconstruction. Several Class II streams are present within the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Clearwater
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
8	East Calhoun	Pts. Govt. Lots 2 & 3, Pts. SESE	26	38N/5E	220	3,620 MBF
		Pts. SWNE	27	38N/5E		
		Pts. S2NW	27	38N/5E		
		Pts. SW	27	38N/5E		
		Pts. NENW	34	38N/5E		

Estimated Auction: Summer 2018

This sale is located 1.5 miles southwest of Headquarters, Idaho in the Calhoun Creek drainage. Seed tree and clearcut prescriptions are proposed for the sale area. Tractor and cable yarding will be required on this sale. Development work includes approximately 0.92 mile of new spur road construction and 4.57 miles of existing spur road reconstruction. The sale boundary is adjacent to a Class I stream (Calhoun Creek) and several Class II streams are present within the sale area.

9	Snake Face	Pts. SE	30	38N/5E	450	3,785 MBF
		Pts. NE, Pts. E2SE	31	38N/5E		
		Pts. SWNW, Pts. SW, Pts. W2SE	32	38N/5E		

Estimated Auction: Fall 2018

This sale is located approximately 3.5 air miles southwest of Headquarters, Idaho in the Snake Creek drainage. A combination of seed tree, clearcut, and overstory removal prescriptions will be utilized. Both tractor and cable yarding systems will be required. Development work includes approximately 9.2 miles of existing spur road opening and approximately 0.2 mile of new spur road construction. Several Class II streams flow within the sale area. Several Class I forks, comprising the head of Snake Creek, are adjacent to this proposed sale's boundary.

Additional small volume sales:		<u>300</u>	<u>445 MBF</u>
	TOTALS:	3,349	44,000 MBF 8,000 Poles

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Ponderosa Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
1	Motor Boat	Pts. Govt. Lot 1, Pts. S2NE, Pts. NW	5	39N/4E	370	8,600 MBF
		Pts. N2SW, Pts. SWSW	5	39N/4E		
		Pts. N2NE, Pts. SENE, Pts. SE	6	39N/4E		
		Pts. NW/NW	8	39N/4E		

Estimated Auction: Spring 2018

This sale is located approximately 9.0 air miles east of Elk River, Idaho in the Boathouse Creek drainage. This sale will be harvested utilizing clearcut, overstory removal, and seed tree silvicultural prescriptions. Ground yarding and cable yarding methods are required to harvest this sale. Approximately 1.25 miles of spur road will be constructed. The sale is adjacent to a Class I stream and has several Class II streams within and adjacent to the sale area, all of which are tributaries to the Dworshak Reservoir.

2	Alder Awesome	Pts. SESW	25	39N/1E	185	7,270 MBF
		Pts. SESW, Pts. S2SE	26	39N/1E		
		Pts. SENE	34	39N/1E		
		Pts. NE, Pts. NENW, Pts. S2NW	35	39N/1E		
		Pts. N2SE, Pts. SWSE	35	39N/1E		
		Pts. N2NW, Pts. SWNW	36	39N/1E		

Estimated Auction: Summer 2018

This sale is located approximately 10 air miles northeast of Southwick, Idaho in the Long Meadow Creek and North Fork of Dick's Creek drainages. This sale will be harvested utilizing seed tree/cedar pole reserve silvicultural systems. Ground and cable yarding methods are required to harvest this sale. Approximately 4.56 miles of spur road will be constructed. The sale has several Class II streams within and adjacent to the sale area, all of which are tributaries to Dworshak Reservoir.

3	Hog Corral	W2NE, N2NW, Pts. SW, E2SE	9	40N/1W	350	5,100 MBF
		Pts. NWNE, Pts. N2NW	16	40N/1W		

Estimated Auction: Spring 2019

This sale is located approximately 1.0 mile north of Helmer, Idaho in the Corral Creek and Hog Meadow Creek drainages. This sale will be harvested utilizing overstory removal and clearcut silvicultural prescriptions. Tractor yarding methods will be required to harvest this sale. Approximately 2.0 miles of spur road will be constructed. There are Class I streams adjacent to the sale area. There are several intermittent Class II streams within the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Ponderosa Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
4	Purdue Cedar (Single-entry)	Pts. W2SW, Pts. SESW	16	41N/1W	272	6,200 MBF
		Pts. E2SE	17	41N/1W		5,000 Poles
		Pts. E2SW, Pts. W2SE, Pts. SESE	19	41N/1W		
		Pts. NE, Pts. S2NW, Pts. N2SW	20	41N/1W		
		Pts. SWSW	20	41N/1W		

Estimated Auction: Summer 2018

This sale is located approximately 1.0 air mile north and 5.0 air miles east of Bovill, Idaho in the Purdue Creek drainage and Bloom Creek drainage. This sale will be harvested utilizing clearcut and overstory removal silvicultural prescriptions. Cable and tractor yarding methods are required to harvest this sale. Approximately 2.5 miles of spur road will be constructed. The sale is adjacent to Class I streams and has several Class II streams within and adjacent to the sale area, all of which are tributaries to Purdue Creek and Bloom Creek.

5	Little Bear	Pts. N2NE, Pts. NENW	19	41N/2W	460	7,950 MBF
		Pts. N2NW, Pts. SWNW	20	41N/2W		
		Pts. W2SE, Pts. SESE	29	41N/2W		
		Pts. NE	32	41N/2W		
		Pts. SWNE, Pts. E2NW, Pts. NESW	10	40N/2W		
		Pts. S2SW, Pts. NWSE	10	40N/2W		

Estimated Auction: Spring 2019

This sale is located approximately 1.0 air mile northwest of Deary, Idaho in the Brush Creek drainage, and 7.0 air miles northwest of Deary, Idaho in the Schwartz Creek, Big Bear Creek, and Little Bear Creek drainages. This sale will be harvested utilizing clearcut, seed tree, and overstory silvicultural prescriptions. Tractor skidding and cable yarding methods are required to harvest this sale. Approximately 1.5 miles of new spur road construction will be required. There are Class II streams within each unit of the sale area, and the Schwartz Creek and East Fork Big Bear Creek Class I streams are directly adjacent to two units.

6	Burnt Crow	Pts. S2NE, Pts. S2NW, Pts. N2SW	13	39N/2E	195	5,030 MBF
		Pts. N2SE	13	39N/2E		

Estimated Auction: Summer 2018

This sale is located approximately 4.0 air miles southeast of Elk River, Idaho. The units are located in the Burnt Creek and Elk Creek drainages. The silvicultural prescriptions will include clearcut and seed tree method. Tractor and cable yarding methods will be utilized to harvest this sale. Developments will include 2.2 miles of spur road construction and 2.0 miles of road opening. There are several Class II streams within and adjacent to the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Ponderosa
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
7	Bovill Cleanup	Pts. W2SW	5	40N/1E	85	2,700 MBF
		Pts. S2SE	6	40N/1E		
		Pts. NWNE, Pts. N2NW	36	41N/1E		

Estimated Auction: Summer 2018

This sale is located approximately 1.0 air mile southeast and 5.0 air miles east of Bovill, Idaho in the East Fork of the Potlatch River and Pivash Creek drainages. This sale will be harvested utilizing clearcut silvicultural prescriptions. Cable and tractor yarding methods are required to harvest this sale. Approximately 1.0 mile of spur road will be constructed. The sale is adjacent to Class I streams and has Class II streams within and adjacent to the sale area, all of which are tributaries to the East Fork of the Potlatch River.

Additional small volume sales:

100 150 MBF

TOTALS: 2,017 43,000 MBF
5,000 Poles

IDAHO DEPARTMENT OF LANDS

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IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Maggie Creek Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
1	Thunderbird Flat	Pts. S2SW, Pts. S2SE	5	35N/4E	335	2,200 MBF
		S2	6	35N/4E		
		Pts. N2SE, S2SE	8	35N/4E		

Estimated Auction: Spring 2019

This sale is located approximately 1.0 mile west and 2.0 miles northwest of Weippe, Idaho in the Jim Ford Creek drainage. One overstory and two shelterwood units are planned with this sale. Harvesting operations will be accomplished using ground based systems. Approximately 4.5 miles of road opening is proposed. One Class II intermittent stream is present within the sale area.

2	Burcham OSR	Pts. NE, Pts. NENW	3	35N/5E	250	2,500 MBF
		Pts. E2NE	32	36N/5E		
		Pts. NW	33	36N/5E		

Estimated Auction: Spring 2019

This sale is located approximately 5.0 miles northeast of Weippe, Idaho, in the Jim Ford Creek and Jim Brown Creek drainages. This sale is comprised of approximately three overstory removal units. Harvesting operations will be accomplished using ground based systems. Approximate development work will be 6.6 miles of spur road reconstruction and 0.7 mile of spur road opening associated with this sale. Four Class II intermittent streams are present within the sale area.

3	Cedar Remix (Single-entry)	Pts. E2NE, Pts. N2SE	9	33N/5E	151	5,100 MBF 3,000 Poles
		Pts. W2NW, Pts. NWSW	10	33N/5E		
		Pts. S2NE, Pts. SESW, Pts. SW	15	33N/5E		
		Pts. NWNE, Pts. NENW	22	33N/5E		

Estimated Auction: Winter 2019

This sale is located 8.0 miles northeast of Kooskia, Idaho in the Maggie Creek drainage. In order to meet silvicultural objectives, one overstory removal unit and two shelterwood units will be utilized in a single-entry harvest to remove pole quality cedar. Tractor yarding will be required. Development work includes approximately 1.03 miles of spur road new construction and 2.75 miles of spur road reconstruction. There are several Class II streams within the sale area.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Maggie Creek
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
4	Wolfenrock	Pts. NE, Pts. S2	10	34N/5E	206	4,500 MBF
		Pts. W2NW, Pts. NWSW	11	34N/5E		
		Pts. S2NE, Pts. SENW, Pts. SW	14	35N/5E		
		Pts. W2SE	14	35N/5E		
		Pts. NWNW, Pts. E2NW	15	35N/5E		

Estimated Auction: Fall 2018

This sale is located 8.0 miles southeast of Weippe, Idaho in the Pete & Charlie Creek and Rock Creek drainages. In order to meet silvicultural objectives, timber harvest will include two clearcut units and one seed tree unit. Harvesting will be accomplished with ground based yarding methods. Developments will include approximately 1.75 miles of new spur road construction and 0.70 mile of spur road reconstruction. Three Class II streams are present within the sale area.

5	Pulpstayer	Pts. N2, Pts. SW, Pts. W2SE	20	35N/5E	305	5,000 MBF 4,000 Pulp
		Pts. S2NW, Pts. N2SW	28	35N/5E		
		Pts. S2NE, Pts. NW, Pts. S2	29	35N/5E		
		Pts. N2NW	32	35N/5E		

Estimated Auction: Spring 2019

This sale is located 3.5 miles southeast of Weippe, Idaho in the Wilson Creek drainage. This sale is the final sale of the Land Board approved, Maggie Creek Pulp Plan. In order to meet silvicultural objectives, timber harvest will include five clearcut units. Harvesting will be accomplished with ground based yarding methods. Developments will include approximately 0.75 mile of new spur road construction, 0.40 mile of spur road reconstruction, and 1.35 miles of spur road opening. Four Class II streams exist within the sale area.

6	Blue Gate	Pts. NE, Pts. E2SW, Pts. SE	16	32N/4W	220	700 MBF
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Estimated Auction: Fall 2018

This sale is located 13 miles southwest of Winchester, Idaho in the headwaters of Captain John Creek drainage. This sale will consist of two units, which include shelterwood and selective thinning silvicultural prescriptions. Harvesting will be accomplished with ground based yarding methods. Developments will include approximately 3.4 miles of spur road reconstruction. Captain John Creek (Class II) originates within the sale area and two other intermittent Class II streams intersect the sale area.

Additional small volume sales: 0 MBF

TOTALS: 1,467 20,000 MBF
3,000 Poles
4,000 Pulp

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Payette Lakes
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
1	Priceless Ton	Pts.	26	19N/1W	301	25,102 Tons (4,435 MBF)
		Pts.	35	19N/1W		
		Pts.	2	18N/1W		

Estimated Auction: Spring 2019

This sale is located approximately 9.0 miles west of New Meadows, Idaho in the Weiser River drainage. The sale consists of clearcut and shelterwood prescriptions. All of the sale volume will be harvested with ground based equipment. Approximately 0.25 mile of spur road will be constructed and 0.77 mile of spur road will be reconstructed and/or improved. Two unnamed Class II streams are present within the sale boundary.

2	Sky High Ton	Pts.	2	14N/4E	183	11,999 Tons (2,120 MBF)
		Pts.	3	14N/4E		
		Pts.	10	14N/4E		
		Pts.	11	14N/4E		

Estimated Auction: Spring 2019

This sale is located approximately 6.0 miles northeast of Cascade, Idaho in the Beaver Creek drainage. The silvicultural prescription is a seed tree. The sale area will be harvested using ground based and skyline yarding. Approximately 9.0 miles of spur road and 5.0 miles of secondary road will be opened. Streams within the sale area are Class II tributaries to Beaver Creek.

3	Greasewood Ton	Pts.	6	16N/2W	360	21,734 Tons (3,840 MBF)
		Pts.	1	16N/3W		
		Pts.	31	17N/2W		

Estimated Auction: Summer 2018

This sale is located approximately 9.0 miles northwest of Council, Idaho in the Johnson Creek drainage. Individual tree selection, clearcut and seed tree prescriptions will be implemented. All of the sale volume will be harvested with ground based equipment. Approximately 2.2 miles of secondary road will be opened and 2.4 miles will be reconstructed to improve drainage structures. Approximately 3.5 miles of spur road will be opened and 1.6 miles will be reconstructed to improve drainage structures. Approximately 0.15 mile of new spur road construction is planned. Streams within the sale area are Class II, tributaries to Olive Creek.

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Payette Lakes
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
4	Olive Ton	Pts.	22	17N/3E	280	12,338 Tons (2,180 MBF)
		Pts.	23	17N/3E		
		Pts.	24	17N/3E		

Estimated Auction: Summer 2018

This sale is located approximately 12 miles northwest of Council, Idaho in the Olive Creek drainage. The sale consists of shelterwood, overstory removal and clearcut prescriptions. All of the sale volume will be harvested with ground based equipment. Approximately 3.7 miles of main road, 1.8 miles of secondary road, and 1.7 miles of spur road will be opened. Approximately 3.7 miles of secondary road and 0.4 mile of spur road will be reconstructed. Streams within the sale area are Class II, tributaries to Olive Creek.

5	Poor Cruick Ton	Pts.	18	18N/4E	296	24,900 Tons (4,400 MBF)
		Pts.	19	18N/4E		
		Pts.	20	18N/4E		

Estimated Auction: Summer 2018

This sale is located approximately 3.5 miles southeast of McCall, Idaho in the Boulder Creek drainage. A shelterwood prescription will be implemented. All of the sale volume will be harvested with ground based equipment. Approximately 2.4 miles of spur road will be opened, 2.07 miles of spur road will be reconstructed, 0.20 mile of spur road constructed, 0.83 mile of secondary road will be opened and 3.31 miles of secondary road will be reconstructed. Approximately 0.77 mile of spur road is planned to be surfaced with 2.5-inch minus rock, 0.14 mile of spur road is planned to be surfaced with pit run rock, and 0.47 mile of secondary road is planned to be surfaced with 2.5-inch minus rock. A Class I stream and small pond water impoundment occurs at 75 feet outside certain segments of the sale boundary and one Class II perennial stream is within the sale area.

6	Guard Point Ton	Pts.	2	19N/1W	373	11,518 Tons (1,580 MBF)
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Estimated Auction: Summer 2018

This sale is located approximately 9.0 miles northwest of New Meadows, Idaho in the Weiser River drainage. Both an overstory removal and a diameter limit prescription will be implemented within the sale area. All of the sale volume can be harvested with ground based equipment. Approximately 3.5 miles of spur road will be reconstructed and/or improved. Several intermittent Class II tributaries to the Weiser River are present within the sale area.

Additional small volume sales:	57	2,519 Tons (445 MBF)
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TOTALS:	1,850	110,110 Tons (19,000 MBF)
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IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Payette Lakes
Supervisory Area

Idaho Fish and Game

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE ACREAGE	VOLUME
	Horsethief FG Ton	Pts.	25	14N/4E	100	1,132 Tons (200) MBF

Estimated Auction: Fall 2018

This sale is located approximately 6.0 miles east of Cascade, Idaho adjacent to Horsethief Reservoir in the Big Creek drainage. The prescription will combine sanitation, salvage and commercial thinning. All of the sale volume can be harvested with ground based equipment. Approximately 1.0 mile of spur road will be reconstructed and/or improved. This sale is on land administered by Idaho Fish and Game.

IDAHO DEPARTMENT OF LANDS

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IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Southwest
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
1	South Mountain Ton	Pts. NE, Pts. SENW	34	7S/5W	455	38,200 Tons (6,600) MBF
		Pts. N2SE, Pts. SESE	34	7S/5W		
		Pts. SW	34	7S/5W		
		Pts. Govt. Lots 2-4, Pts. SWNE	1	8S/5W		
		Pts. S2NW, Pts. NWSE	1	8S/5W		
		Pts. SW	1	8S/5W		
		Pts. Govt. Lots 1-4, Pts. S2N2	2	8S/5W		
		Pts. N2S2, Pts. S2SE	2	8S/5W		
		Pts. Govt. Lot 1	3	8S/5W		
		Pts. NENE	11	8S/5W		
		Pts. NWNW	12	8S/5W		

Estimated Auction: Summer 2018

This sale is located approximately 16 miles southeast of Jordan Valley, Oregon in the Iron Man, Old Man and the South Mountain drainages. All drainages are tributary to South Boulder Creek which drains into Jordan Creek. This sale is marked to leave selective harvest prescription. Tractor and off road jammer harvest systems are required. Approximately 5.96 miles of secondary road new construction, 5.05 miles of spur road new construction, 1.23 miles of main and 0.84 mile of spur road reconstruction are required. A Class I stream (South Mountain Creek) is within the sale area. Class II streams are present within the sale area.

2	Spanish Terrace Ton	Pts.	10	6N/5E	748	16,800 Tons (2,400) MBF
		Pts. W2	14	6N/5E		
		Pts. N2	15	6N/5E		

Estimated Auction: Summer 2018

This sale is located approximately 2.0 miles northwest of Idaho City, Idaho in the Spanish Fork and Wet Gulch drainages. Both drainages empty into Elk Creek, a tributary of Mores Creek. The sale will be a mark to cut selective harvest prescription. Tractor and off road jammer harvest systems are required. Approximately 0.1 mile of spur road new construction, 2.88 miles of spur road reconstruction, and 3.48 miles of secondary road opening are required. Class II streams are present within the sale area.

Additional small volume sales: 0 0 MBF

TOTALS: 1,203 55,000 Tons
(9,000 MBF)

IDAHO DEPARTMENT OF LANDS FY19 TIMBER SALE PLAN

July 1, 2018 – June 30, 2019

Eastern
Supervisory Area

SALE NO.	SALE NAME	SUBDIVISION	SEC	T & R	APPROXIMATE	
					ACREAGE	VOLUME
1	Brockman Ton	Pts. S2	3	2N/42E	650	21,745 Tons (2,500 MBF)
		Pts. NENE	8	2N/42E		
		Pts. NE, Pts. NW, Pts. SE	9	2N/42E		
		Pts. N2, Pts. E2SW, Pts. SE	10	2N/42E		
		Pts. NW, Pts. S2SW	11	2N/42E		
		Pts. All	14	2N/42E		
		Pts. NE, Pts. NW, Pts. N2SE	15	2N/42E		
		Pts. N2	23	2N/42E		
		Pts. NW	24	2N/42E		

Estimated Auction: Spring 2019

This sale is located 25 air miles southeast of Idaho Falls, Idaho. This sale is in both the Sawmill and Lava Creek drainages. Harvest prescription will be an overstory removal. Tractor skidding will be utilized. Approximately 0.5 mile of spur road will be constructed and 4.0 miles of spur road will be reconstructed. There are no Class I streams within the sale boundary. There are several Class II streams within the sale boundary.

2	Hearn Creek Ton	Pts. E2SW, Pts. SESE	8	01N/12E	250	22,150 Tons (2,500 MBF)
		Pts. S2	9	01N/12E		
		Pts. S2	10	01N/12E		
		Pts. N2NE, Pts. NW	15	01N/12E		
		Pts. SENE, Pts. NW, Pts. NWSW	16	01N/12E		
		Pts. N2NE	17	01N/12E		

Estimated Auction: Spring 2019

This sale is located 15 air miles northwest of Fairfield, Idaho. This sale is in several smaller drainages that flow into the South Fork of Lime Creek. Harvest prescription will be a shelterwood treatment. Tractor skidding will be utilized. Approximately 1.0 mile of spur road will be constructed. Approximately 0.5 mile of spur road will be improved or reconstructed. There are no Class I or Class II streams within the sale unit boundaries.

Additional small volume sales:

0 0 MBF

TOTALS: 900 43,895 Tons
(5,000 MBF)

**ADMINISTRATION
DIRECTOR'S OFFICE**
300 North 6th St Suite 103
Post Office Box 83720
Boise ID 83720-0050
Phone (208) 334-0200
Fax (208) 334-2339



DAVID GROESCHL, DIRECTOR
EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF LAND COMMISSIONERS
C. L. "Butch" Otter, Governor
Lawrence E. Denney, Secretary of State
Lawrence G. Wasden, Attorney General
Brandon D. Woolf, State Controller
Sherri Ybarra, Sup't of Public Instruction

Date

Virgil Moore, Director
Idaho Department of Fish & Game
600 S. Walnut
P. O. Box 25
Boise, ID 83707

Dear Virgil:

The Department of Lands Timber Sales Plan for fiscal year 2019 is now available for your review on the Idaho Department of Lands timber sale website at:

<http://web.idl.idaho.gov/timbersale/Search.aspx>

Field personnel from our two agencies meet regularly to discuss individual proposals in the plan. Please advise me if you have any comments. Thank you.

Sincerely,

David Groeschl
Director

**ADMINISTRATION
DIRECTOR'S OFFICE**

300 North 6th St Suite 103
Post Office Box 83720
Boise ID 83720-0050
Phone (208) 334-0200
Fax (208) 334-2339



DAVID GROESCHL, DIRECTOR
EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF LAND COMMISSIONERS
C. L. "Butch" Otter, Governor
Lawrence E. Denney, Secretary of State
Lawrence G. Wasden, Attorney General
Brandon D. Woolf, State Controller
Sherri Ybarra, Sup't of Public Instruction

Date

Gary Spackman, Director
Idaho Department of Water Resources
322 East Front Street
P. O. Box 83720
Boise, Idaho 83720-0098

Dear Gary:

In accordance with Section 58-404, Idaho Code, please consider this letter notification that the Department of Lands Timber Sales Plan for fiscal year 2019 is available for your review on the Idaho Department of Lands timber sale website:

<http://web.idl.idaho.gov/timbersale/Search.aspx>

Please advise whether, from the standpoint of water conservation, you have any objections to the timber being sold as proposed. All work will be completed in accordance with the Idaho Forest Practices Act, the Stream Channel Protection Act and the IDWR/IDL Memorandum of Understanding dated November 7, 2007. Thank you for your attention to this matter.

Sincerely,

David Groeschl
Director

**ADMINISTRATION
DIRECTOR'S OFFICE**

300 North 6th St Suite 103
Post Office Box 83720
Boise ID 83720-0050
Phone (208) 334-0200
Fax (208) 334-2339



DAVID GROESCHL, DIRECTOR
EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF LAND COMMISSIONERS
C. L. "Butch" Otter, Governor
Lawrence E. Denney, Secretary of State
Lawrence G. Wasden, Attorney General
Brandon D. Woolf, State Controller
Sherri Ybarra, Sup't of Public Instruction

Date

Janet Gallimore, Executive Director
Idaho State Historical Society
2205 Old Penitentiary Rd
Boise, ID 83712-8250

Dear Janet:

The Department of Lands Timber Sales Plan for fiscal year 2019 is now available for your review on the Idaho Department of Lands timber sale website:

<http://web.idl.idaho.gov/timbersale/Search.aspx>

Our timber sales staff has already notified your office of the location of these sales during the public advertisement and review process. Individual sale maps will be posted to the IDL timber sale website as they are prepared.

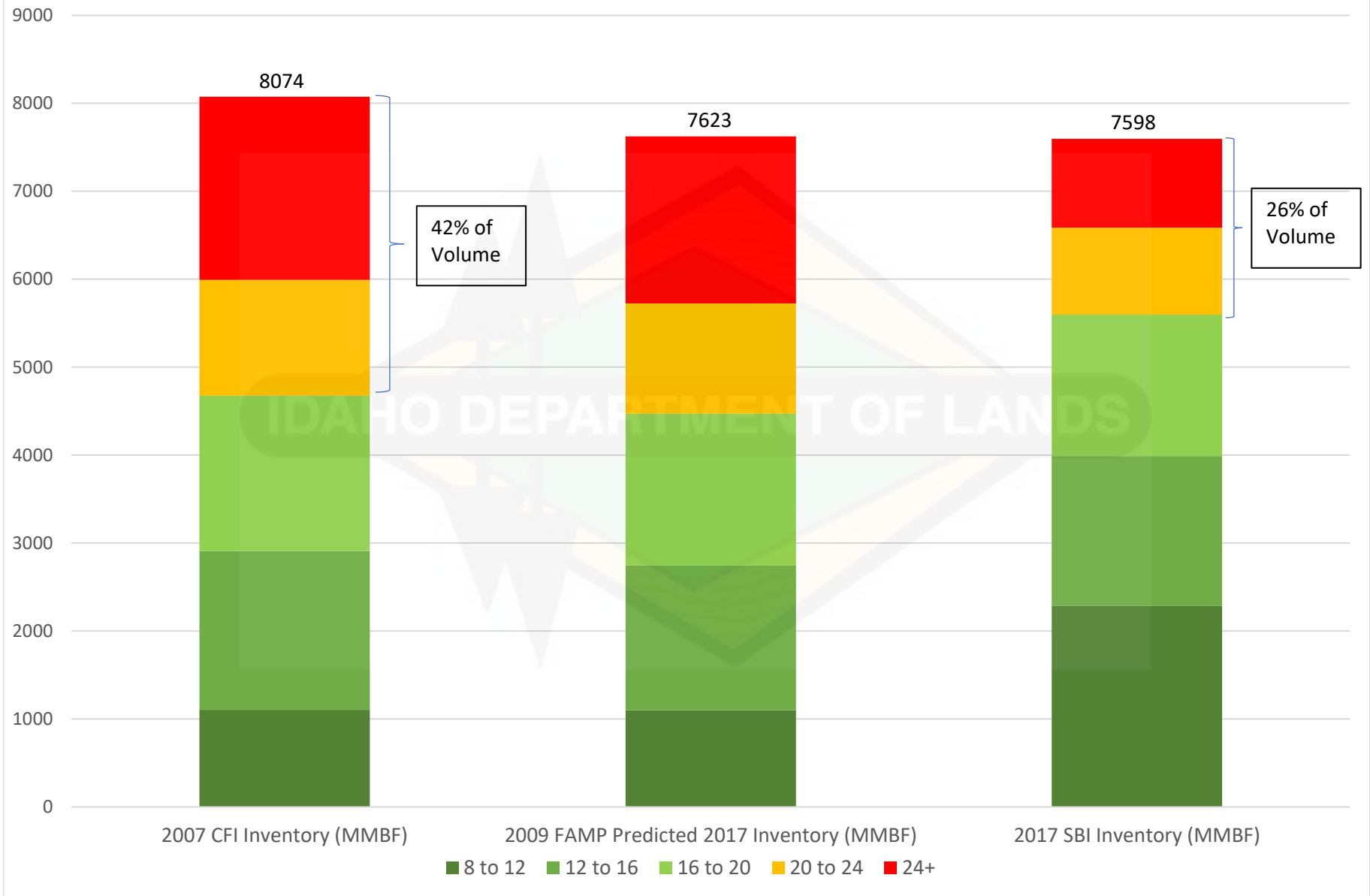
Sincerely,

David Groeschl
Director

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IDAHO DEPARTMENT OF LANDS

Diameter Breakdown by Data Source MMBF



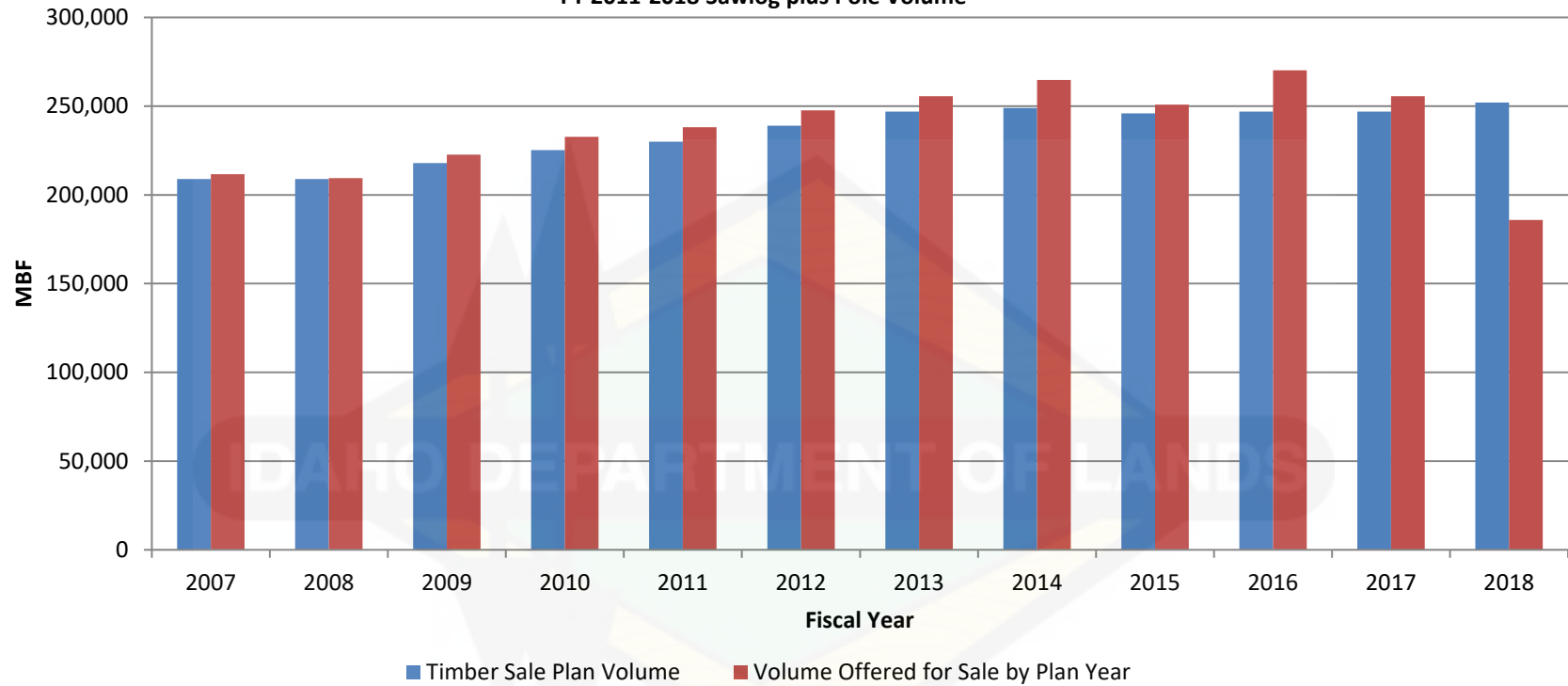
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IDAHO DEPARTMENT OF LANDS

IDL Timber Sale Plan Performance

FY18 results through
March 31, 2018

FY 2007-2010 Sawlog Volume Only
FY 2011-2018 Sawlog plus Pole Volume



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IDAHO DEPARTMENT OF LANDS



STIMSON LUMBER COMPANY

7600 Mineral Drive, Ste. 400

Coeur d'Alene, ID 83815

(208) 765-1414

(208) 772-5636

Mr. David Groeschl
Acting Director
Idaho Department of Lands
PO Box 83720
Boise, ID 83702

February 27, 2018

Dear Acting Director Groeschl:

Stimson is a privately held forest products company that operates mills and owns lands in Oregon, Washington, Montana, and Idaho. The availability of timber through the Idaho Department of Lands (IDL) Timber Sale program is very important to us and we appreciate the opportunity to comment on the Fiscal Year 2019 proposed State Timber Sale Plan.

Stimson supports the active management of Idaho's Endowment Timber lands. The monies received from active timber management on these lands are crucial to the beneficiaries of the Endowment Trust Lands. Stimson is 100% in favor of the FY 2019 proposed State Timber Sale Plan. The continued management of the State's Endowment lands provides a much needed supply of raw material for the three saw mills that Stimson owns and operates in the state of Idaho.

Once again, I would like to thank you for the opportunity to comment on the Fiscal Year 2019 State Timber Sale Plan.

Sincerely,

David Brummer
Regional Procurement and Marketing Manager
Stimson Lumber Company

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IDAHO DEPARTMENT OF LANDS



3759 Highway 6 P.O. Box 130 Princeton, ID 83857

Phone: (208) 875-1121

Fax: (208) 875-0191

March 1,2018

Tony Brede
Timber Sale Program Manager
Idaho Department of Lands
3284 West Industrial Loop
Coeur d' Alene, ID 83544

Tony,

Bennett Lumber Products Inc. has reviewed and strongly supports the 2019 Proposed IDL Timber Sale Plan. Bennett Lumber directly employs over 160 employees and also contracts numerous logging, construction and trucking firms. Like other sawmills in the area, Bennett Lumber is an important part of the local economy and tax base.

Last year over one-third of all sawlog volume brought into our facility originated from Idaho Department of Lands Timber Sales. The IDL Timber Sale Program is a critical component of Bennett Lumber's supply base and long term viability. We appreciate the efforts of the Idaho Department of Lands in supplying raw materials to the timber industry and the resulting support of our schools and other endowments.

Sincerely,

A handwritten signature in blue ink that reads "Tom Biltonen".

Tom Biltonen
Resource Manager
Bennett Lumber Products Inc.

April 13, 2018

Idaho State Land Board
Idaho Department of Lands
300 N. 6th St., Suite 103
Coeur d' Alene, Idaho 83544

Re: Support for FY 19 IDL Timber Sale Program

Dear Land Board Members:

I am writing to communicate Idaho Forest Group's complete support for the FY 19 timber sale program with an estimated annual sale volume of 260 mmbf. Idaho Forest Group is the largest purchaser of IDL timber in the state. We support the increased harvest level over prior years to both provide needed timber to the mills and support the industry and associated economy, but we also believe this harvest level is more appropriate for the trust mandate to maximize return to the endowment that supports education funding in the state. We also understand that you anticipate increasing the volume sold in FY 20, with a recalculation of the sustained yield by FY 21. The increased harvest level will more quickly convert over mature stagnated timber into rapidly growing timber for increased future harvest.

While we are completely supportive of the program, we do offer some suggestions for improvement that could benefit all concerned. Without regard to cause, it does appear that our climate or weather patterns have changed such that we are experiencing fewer days in the winter with frozen ground conditions. Our professional logging contractors can use light on the land logging systems that can protect soil and water through wet weather operations, but log hauling can be severely curtailed without sufficient investment in road infrastructure that can significantly reduce lost production due to weather delays. This can cause a shortage of logs at the mill and economic hardship for our logging contractors. We ask that the Land Board be supportive of increased investment in the transportation network using timber stumpage receipts so that our logging operations experience less downtime. We are actually encountering situations where some loggers preferred employers are the industrial landowners, who have invested more heavily in their road infrastructure, over purchasers of IDL timber sales where downtime due to wet weather has become the norm. We did recently hold a meeting at the Bureau office in Coeur d' Alene on this subject. It was well attended and well received but we wanted to reinforce the importance to the Land Board as this will require investment at a higher level than recent years perhaps in road development packages for timber sales.

Our logging workforce is experiencing difficulty recruiting new employees in the woods or behind the wheel of the log trucks needed to move the timber to the mill. A large recruitment challenge is the amount of downtime our logging contractors experience due to weather. We still expect to have a spring breakup and a certain amount of downtime, but increased investment in our woods road infrastructure would make a significant difference in increased productivity for our loggers. Idaho Forest Group considers the all-season operability of every timber sale we appraise, and we place a higher value on those sales where we expect maximum logging efficiency and minimal downtime due to weather conditions.

On a similar note, we ask that seasonal operating restrictions are avoided to the extent possible as this can be costly and cause operational inefficiency. For example, a constraint requiring summer operations only to promote logging related scarification for reforestation eliminates the option for winter logging on ground that might be highly suitable for winter operations due to elevation or road system attributes. Scarification can be accomplished by other means if needed for a given site.

In conclusion, we are very supportive of our IDL partners and are so very thankful for the consistent and growing timber supply from these lands. It is critical to our industry and the economy of the state. The lands are well managed and an incredible asset for the citizens of Idaho. We do ask that you and the IDL consider our suggestions for improvement. We stand ready to engage and assist as necessary in the continued stewardship of these lands.

Sincerely,



Bill Higgins
Resource Manager

Cc:

Tom Schultz, IFG VP of Govt Affairs
David Groeschl, Interim Director of Lands
Jim Elbin, IDL
Tony Brede, IDL



IDAHO DEPARTMENT OF LANDS

10589 S. HIGHWAY 95
P. O. BOX 671
COEUR d'ALENE ID 83816-0671



PHONE (208) 667-6473
TOLL FREE (800) 632-8743
FAX (208) 667-2144
E-MAIL: alc@idahologgers.com

April 13, 2018

To: The Idaho State Land Board
Idaho Department of Lands
300 N. 6th Street, Suite 103
Boise, Idaho 83702

Re: 2019 Proposed Timber Sale Program

Dear Land Board Members,

The Associated Logging Contractors of Idaho wish to submit these comments to you for your consideration as you deliberate on the FY 2019 Timber Sale Program. Specifically, we represent the businesses that conduct the work of harvesting the trees and hauling the logs to the manufacturing plants. We support the proposed timber sale plan, but we wish to ask you consider directing the Department of Lands to extend the length of the operating season by investing in all weather roads and working with us to find ways to achieve land management goals in a collaborative manner that works for all.

The Associated Logging Contractors of Idaho (ALC) is a non-profit trade organization established in 1966. The ALC has 460 members whose businesses are logging and wood products hauling contractors. Our companies are located across the state of Idaho and a majority of the companies that operate in the state belong to the ALC. We have a vested interest in partnering with the Land Board and the Dept. of Lands in actively managing endowments lands for the long-term return to the beneficiaries. Without us, the harvesting and hauling will not get done.

We are finding it difficult to retain and recruit workers into our businesses. Part of the challenge is not being able to provide year-round work. While we understand that there are weather related challenges that prevent our work due to environmental concerns – and we are in complete support of our Forest Practices Act – we also know firsthand that investing in all weather roads or, at a minimum, investing in base rock in roads, extends our ability to work in the woods.

Similarly, we support management that allows for reforestation and sensitivity to endangered or threatened species. However, we believe, through our on the ground experience, that there exist several ways to achieve those management goals while allowing our harvesting and hauling work to occur. Specifically, in southwest Idaho, prime winter logging seasons are being eroded or halted altogether by the requirement that scarification of soils to promote regrowth of trees be done at the same time as harvesting. We believe we can meet scarification targets and winter log.

We ask that the Land Board direct Idaho Dept. of Lands to develop transportation plans way in front of timber sales and to see base rocking of roads or all-weather roads as long-term investments that will help to achieve the goals of returns to the endowments. We ask that the Land Board direct the Idaho Dept. of Lands to work with us and our manufacturing partners to find ways to meet the scarification targets and other management goals in ways that are mutually beneficial.

We ask this, because without these efforts, our workforce will continue to decline as we are not able to attract or retain the people needed without longer operating seasons. This will place the mandate of the Idaho Constitution that the endowments lands be managed for returns to the beneficiaries in jeopardy.

Thank you for your attention to these issues and for your consideration!

Sincerely,


Shawn Keough
Executive Director
Associated Logging Contractors of Idaho

Cc: David Groeschl, Acting Director, Idaho Dept. of Lands

IDAHO DEPARTMENT OF LANDS

STATE BOARD OF LAND COMMISSIONERS
April 17, 2018
Information Agenda

SUBJECT

Asset Spending Study Results

BACKGROUND

In August 2017, as directed by the Idaho State Board of Land Commissioners (Land Board), the Secretary of the Land Board entered into the First Amendment to Consultant Agreement with Callan Associates (Callan) to conduct an Asset Allocation/Spending Study (Attachment 1).

The Asset Allocation/Spending Study (Study) was intended to provide further analysis and refinement on previous asset allocation work completed by Callan in 2014. One primary goal of the Study was to determine for each endowment the best and highest use of assets in the Land Bank—reinvestment into traditional land assets (timberland or farmland) or transfer to the financial asset portfolio.

More explicitly, the objectives of the study were to:

1. Confirm, for the eight endowments (excluding Capitol), the criteria to be used to evaluate the best and highest use of monetary assets in the Land Bank—whether to redeploy in traditional land investments (timberland or farmland) or transfer to the financial asset portfolio.
2. Confirm, for the combined smaller endowments (excluding Public School and Capitol), the criteria to be used to evaluate the best and highest use of monetary assets in the Land Bank—whether to redeploy into transitional land investments (timberland or farmland) or transfer to the financial asset portfolio.
3. Assess the impact of cottage site sales on the volatility of income for the three endowments (Public School, Normal School, and State Hospital South) where it represents a meaningful percent of historical cash inflows.
4. Determine whether the asset allocation, reserves, or distribution policy of the eight individual endowments should be changed.
5. Update the Endowment Asset Allocation in light of the 2017 capital market expectations developed by Callan.

DISCUSSION

Callan prepared the Asset Allocation and Distribution Study final report dated April 17, 2018 (Attachment 2). A summary of key observations is outlined on pages 5-6, a summary of findings and outstanding issues on pages 30-31, and a list of options for Land Board consideration on page 33.

Callan's recommendation to increase reserve levels for Public School and Charitable Institutions and to make permanent increases temporarily in place for State Hospital South and Normal School was approved by the Endowment Fund Investment Board (EFIB) at its

March 12, 2018 Special Meeting. This adjustment will be included in EFIB's preliminary recommendation presented annually to the Land Board in May.

Final Callan Study results related to Land Bank proceeds, including the options outlined for Land Board consideration, will be reviewed by the Land Board's Investment Subcommittee over the next two months. A formal Subcommittee recommendation to the Land Board will be presented in July. This will coincide with the annual update of the Strategic Reinvestment Plan and presentation of the Department's new Acquisition Business Plan, which provides more detailed and extensive guidance for Department staff working to maximize long-term returns to the beneficiaries through strategic reinvestment in Idaho land assets.

ATTACHMENTS

1. First Amendment to Consultant Agreement dated August 1, 2017
2. Callan's Asset Allocation and Distribution Study dated April 17, 2018



FIRST AMENDMENT TO CONSULTANT AGREEMENT

THIS FIRST AMENDMENT TO CONSULTANT AGREEMENT (“First Amendment”), modifying that certain April 1, 2015 Consultant Agreement (“Agreement”), by and between Callan Associates Inc., a California corporation (“Consultant”), and the State of Idaho, Board of Land Commissioners (“Land Board”). Consultant and Land Board are collectively referred to herein as the “parties,” or individually as a “party.”

RECITALS

A. Pursuant to the Agreement, Consultant has been providing general investment consultant services to the Land Board.

B. Consultant previously conducted an asset allocation study incorporating Idaho Department of Lands (“IDL”) managed endowment land assets with endowment financial assets.

C. Section 2 (“Scope of Services”). of the Agreement authorizes and contemplates the Land Board utilizing Consultant’s services to provide review and analysis of the Land Board’s investment policies, strategies, and annual plans associated with management of endowment assets, and to provide a professional evaluation of the investment performance of endowment land and the combined trust of land and fund assets.

D. The parties desire to amend the Agreement to provide for Consultant’s services in conducting an asset allocation study by individual endowment, and to provide for compensation for those services by amending the Agreement by this First Amendment as set forth below.

AGREEMENT

WHEREFORE, in consideration of the mutual covenants, agreements, and conditions contained in this First Amendment, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The above-recitals are hereby incorporated in this First Amendment as if fully set forth herein.

2. The Agreement shall remain in full force and effect in accordance with its terms except as specifically modified herein. All of the terms used herein shall have the same meaning as contained in the Agreement, except as specifically defined otherwise herein.

3. The Agreement is hereby amended to add the following tasks to the Scope of Services in Section 2 of the Agreement, by adding a new Subsection D thereto. Subsections A, B, and C of Section 2 of the Agreement, shall remain unchanged. Previous subsection D shall be renumbered as subsection E; previous subsection E shall be renumbered as subsection F, and previous subsection F shall be renumbered as subsection G. In accordance with the above, subsections D through F of Section 2 to the Agreement are hereby deleted in their entirety, and are hereby amended to read as follows:

- D. Providing further refinement of the previous endowment asset allocation, including the following:
- i. Confirm, for the Public Schools, Agricultural College, Charitable Institutions, Normal School, Penitentiary, School of Science, State Hospital South, and University endowments individually, the criteria to be used to evaluate the best and highest use of monetary assets in the Land Bank-whether to redeploy those Land Bank assets into traditional Idaho land investments or transfer to the financial asset portfolio.
 - ii. Confirm, for the combined smaller endowments (Agricultural College, Charitable Institutions, Normal School, Penitentiary, School of Science, State Hospital South, and University), the criteria to be used to evaluate the best and highest use of monetary assets in the Land Bank-whether to redeploy those Land Bank assets into traditional Idaho land investments or transfer to the financial asset portfolio.
 - iii. Assess the impact of cabin or cottage site sales on the volatility of income for the three endowments (Public Schools, Normal Schools and State Hospital South) where it represents a meaningful percent of historical cash inflows.
 - iv. Determine whether the asset allocation, reserves or distribution policy of the eight individual endowments should be changed.
 - v. Update the Endowment Asset Allocation in light of the 2017 capital market expectations developed by Consultant.
- E. Support the Land Board in hiring and monitoring project consultants related to endowment land investment management, including a transaction review consultant, a commercial real estate management and disposal consultant, and other specialized real estate or timber related consulting services. Such support shall include:
- i. Developing search criteria (RFPs and RFIs, scope of engagement) for Land Board approval, conducting searches, evaluating firms, and providing recommendations.
 - ii. Assisting the Land Board in the negotiation of contract terms and conditions.
 - iii. Monitoring consultant contracts, including reviewing the consultants' progress and work product for conformance with their contracts.

It is anticipated that there will be two searches for consultants in the first year and one each year thereafter. Legal support for the development of contracts and enforcing compliance with contract terms, from a legal standpoint, will be provided by an Idaho Deputy Attorney General.

- F. Attend, in person, two Land Board meetings per year to present an annual performance review and an annual investment policy review, and, if

requested, four additional meetings by teleconference. It is anticipated that the performance review will be in September and the investment policy review will be in April.

- G. The parties acknowledge and understand that the Consultant's role is to act as a consultant and to assist the EFIB and the State Board of Land Commissioners (the "Named Fiduciaries"), in obtaining the level of expertise they need to prudently fulfill the Named Fiduciaries' fiduciary responsibilities. The Named Fiduciaries shall retain and exercise all decision-making authority with respect to the management and administration of the funds to which Consultant is providing services. The Consultant has not and cannot make any promise, guarantee or other statement or representation regarding the future investment performance of the assets under management and administration by the Named Fiduciaries.

4. That specific portion of Exhibit 1 of the Agreement, the "Fee Schedule", and only that portion, reading:

Fees are as follows:

\$145,000 per year, paid in quarterly installments (the "Annual Fee").

\$35,000 per completed project consultant search (the "Search Fee").

\$2,500 for each additional in-person meeting (the "Meeting Fee").

is hereby deleted in its entirety and is hereby amended to read as follows:

Fees are as follows:

\$145,000 per year, paid in quarterly installments (the "Annual Fee").

\$35,000 per completed project consultant search (the "Search Fee").

\$2,500 for each additional in-person meeting (the "Meeting Fee").

\$75,000, to be paid upon the satisfactory completion of all tasks identified in Section 2.D., of the Agreement.

5. The individual executing this First Amendment on behalf of each party has been duly and validly authorized by such party to execute this First Amendment, and no further action by such party is required to approve this First Amendment or to undertake the obligations contemplated hereby.

6. All of the terms and conditions of the Agreement, unless specifically amended herein, shall remain in force and effect. No other understanding, whether oral or written,

whether made prior to or contemporaneously with this First Amendment, shall be deemed to enlarge, limit or otherwise affect the operation of the Agreement.

7. This First Amendment shall be effective on the date executed by the last of all necessary parties to execute this First Amendment.

IN WITNESS WHEREOF, the parties have executed this First Amendment to the Agreement.

CALLAN ASSOCIATES, INC.,
a California corporation

Dated: July 21, 2017

By: Janet Becker-Wald
Its: Senior Vice President

IDAHO DEPARTMENT OF LANDS

STATE OF IDAHO,
BOARD OF LAND COMMISSIONERS

Dated: 8/1/17

By: Thomas M. Schultz Jr.
Its: Secretary *ms*

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2017 JUL 25 PM 2:17
BOISE, IDAHO

April 17, 2018

**Idaho State Board of Land
Commissioners**

Asset Allocation and Distribution
Study

Janet Becker-Wold, CFA
Fund Sponsor Consulting

Julia Moriarty, CFA
Capital Markets Research

Sally Haskins
Real Assets Consulting

Introduction

- Callan conducted a study on behalf of the Idaho State Board of Land Commissioners in 2014 to evaluate the governance structure, review the Land Board's Asset Management Plan and conduct an asset allocation analysis of the total endowment
- The Endowment Fund, the Department of Lands holdings, and Callan's forward-looking expectations for the capital markets have changed with the passage of time
- The goals of this update to the 2014 analysis include:
 - Assess the impact of cabin or cottage site sales on the level and volatility of income for the three endowments (Public Schools, Normal Schools, and State Hospital South) where it represents a meaningful percent of historical cash inflows (*pages 9, 10 and 12*)
 - Determine appropriate earnings reserve levels for each of the eight endowments and for the seven smaller combined (*pages 14-16*)
 - Determine whether the asset allocation, reserves, or distribution policy of the eight individual endowments should be changed (*pages 18-21*)
 - Determine the best use of land sale proceeds for each of the eight endowments and for the seven smaller combined (*pages 23-33*)

Idaho Land Grant Endowments – Investment Policy

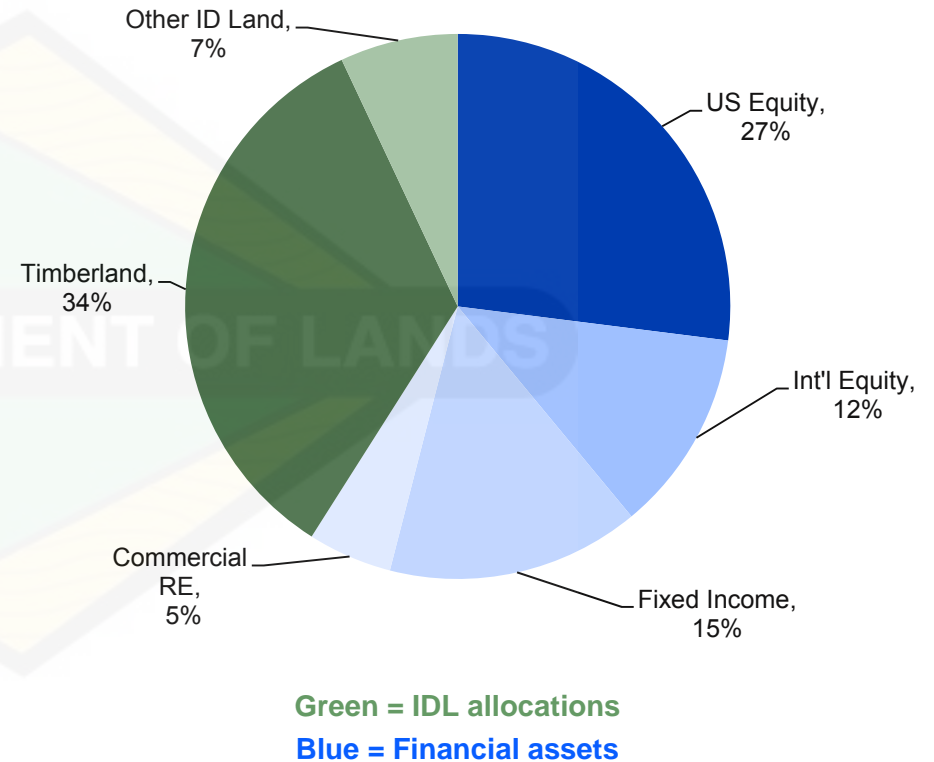
- Overseen by Idaho Board of Land Commissioners
- Investment goals
 - Maximize long-term financial return at a prudent level of risk
 - Provide relatively stable and predictable distributions to beneficiaries
 - Constrain distributions to protect future generations' purchasing power
 - Maintain sufficient liquidity
- Investment return objective
 - Per State Constitution and Statute, the Endowment as a perpetual time horizon
 - Return objective is to earn, over a long period, an annualized real return (net of fees, expenses and costs) above spending and inflation as well as population growth.
- Investment risk
 - Risk, as it relates to stability of distributions, shall be managed primarily by holding reserves of undistributed income
 - Risk as it relates to the volatility of earnings of the Endowment Assets, shall be managed primarily through diversification

Current Position

Total Endowment Asset Allocation

- As of June 30, 2017, the total Endowment was valued at \$3.5 billion
 - Financial assets (\$2.1 billion) represent approximately 60% of the Fund
 - Land assets (\$1.4 billion) represent approximately 40% of the Fund
- \$113 million (3.2% of the total Endowment value) resided at the Land Bank at December 31, 2017*
 - Funds may remain in the Land Bank for 5 years after deposit date
 - Next “maturity” is \$21.5 million in 4Q 2020
- There are \$118 million in forecasted land sales over the next 10 years
 - \$69 million from FY18 through FY20
 - \$7 million annually thereafter

Total Endowment Asset Allocation



*\$47 million was transferred from the Land Bank to the Permanent Fund prior to the development of the Strategic Reinvestment Plan in 2016

Fiscal Year End 2018 Asset Allocation vs. Target

Total Endowment Asset Allocation: Current versus Target

Asset Class	June 30, 2017 (Millions)	June 30, 2017 (%)	Target Asset Allocation*	Range
Financial Assets	\$2,108	59%	58%	50-65%
Timberland	\$1,190	34%	39%	30-50%
Other Idaho Lands	\$245	7%	2%	0-5%

*Excludes 1% Land Bank cash allocation

- Financial and Timberland allocations are within their specified ranges while Other Idaho Lands is outside its range
 - Current Financial Assets are close to target
 - Timberland is below target and Other Idaho Lands is above target as of June 30, 2017
- Land Bank deposits currently total \$113 million or 3.2% of the total Endowment as of June 30, 2017

Summary Observations

- Relative to the 2014 study
 - The expected return on the financial assets is 50 basis points lower (6.3% versus 6.8%)
 - Projected net land revenues have generally declined for most endowments
 - Projected land revenue volatility is higher for seven of the eight endowments
- Reserve levels
 - Reserve levels need to rise for two of the eight endowments in order to obtain the same level of comfort that distributions will not decline (10 year projection) at the 95th percentile
 - *Public Schools needs to increase from 500% to 600% and Charitable Institutions from 500% to 700%*
 - *Temporary increases to 700% for State Hospital South and Normal Schools should be made permanent*
 - *The EFIB voted at a special board meeting on March 12th to recommend the above changes in earnings reserve levels to the Land Board*
- Distribution rates
 - Lowering the distribution rate results in marginal improvement in preventing a decline in distributions
- Asset allocation
 - Moving to a more or less aggressive asset allocation has very little impact on the prevention of a decline in distributions

Summary Observations

- Preference for financial assets versus land reinvestment for Land Bank assets differs based on the assumed return from lands, earnings reserve level, time period, and primary objective
 - A focus on real ending market values indicates land reinvestment is preferable
 - *Note that the portion of the real ending market value that represents land does not impact distributions nor is it expected to be sold*
 - Focusing on cumulative real distributions, a financial investment results in greater distributions in the expected and better-case outcomes while land reinvestment protects in poor capital market environments
 - Land reinvestment generally provides equal or better protection relative to the financial assets in terms of preventing a decline in distributions

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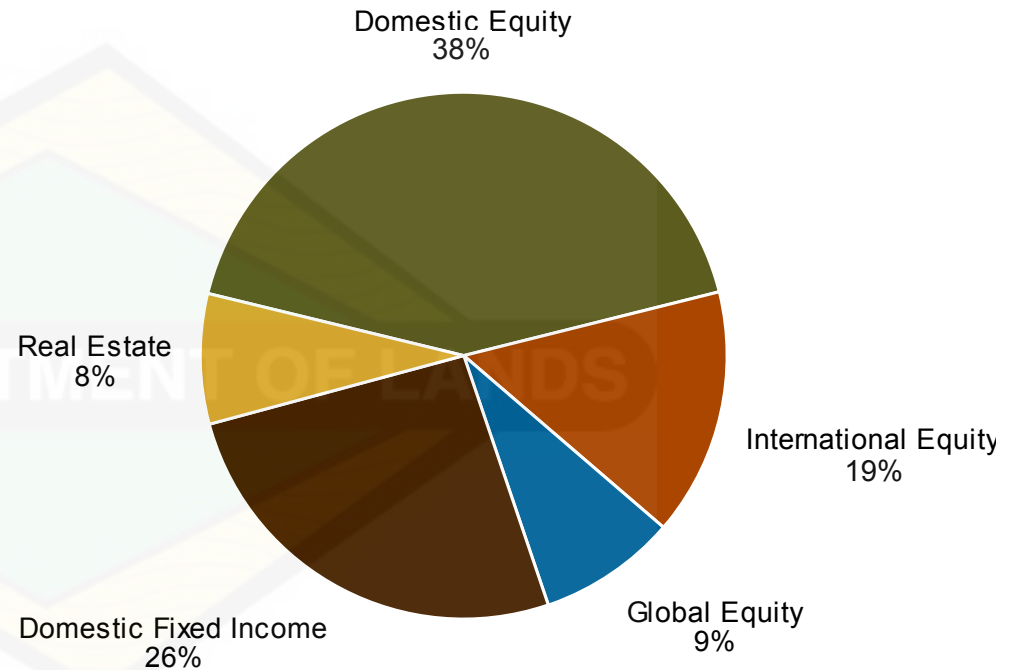
What's Changed?

Expected Return on Assets

2017-2018 Study versus 2014 Study

- The current Target allocation is shown in the pie chart to the right
- Using Callan's 2018 capital market expectations the current Target is expected to earn 6.3% over the next 10 years on an annualized basis
- The 2014 study employed a different Target allocation (70% public equity and 30% fixed income) which was projected to earn 6.8% or a 50 basis point premium over the 2018 return expectation

Target Asset Allocation



2017-2018 Expected Return: 6.3%
2014 Expected Return: 6.8%*

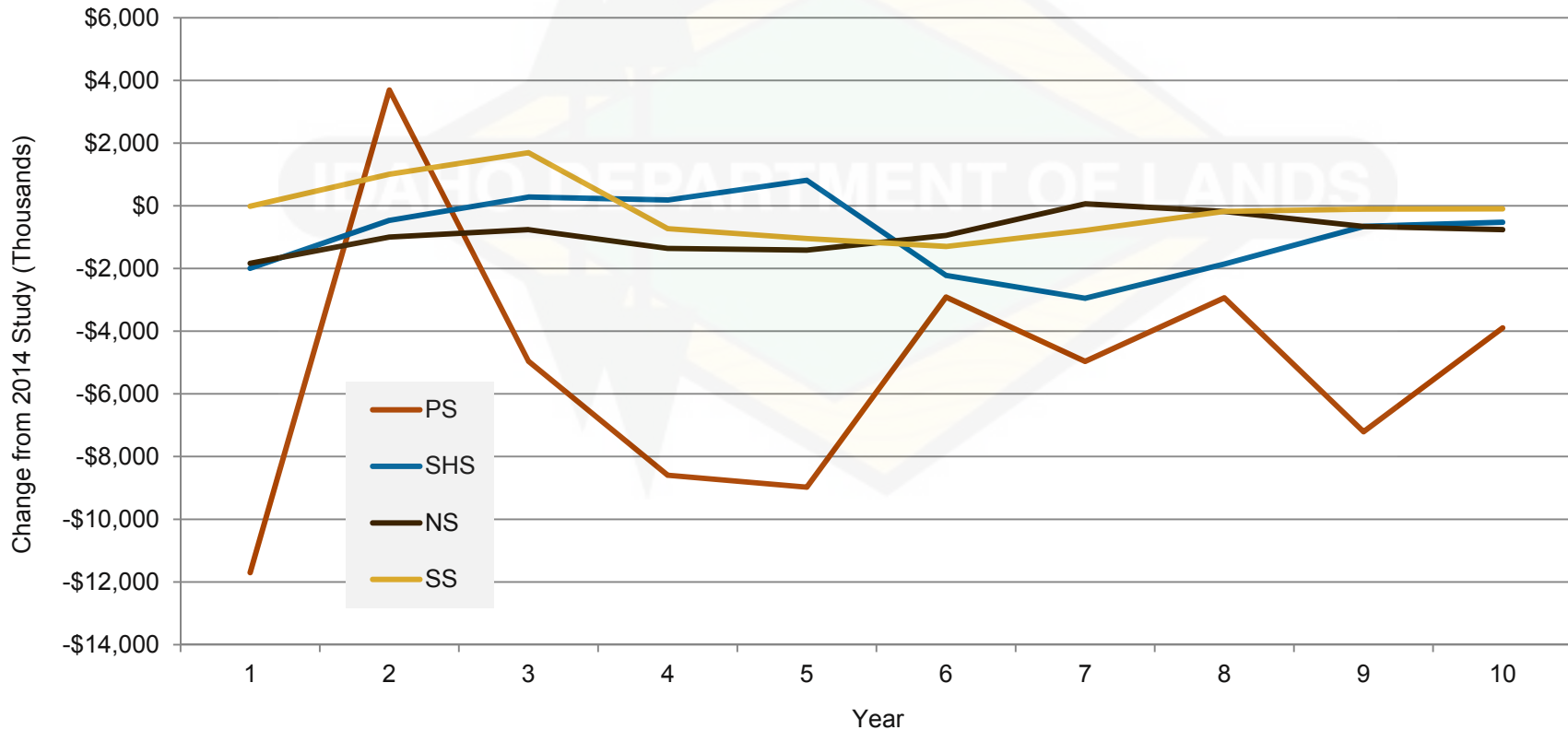
*Based on a 70% public equity and 30% fixed income target allocation

Projected Revenues less Expenses (excludes Land Sales)

2017-2018 Study versus 2014 Study

- Projected net revenues (excluding land sales) have generally declined from their 2014 levels

Projected Revenues less Expenses (excludes Land Sales)

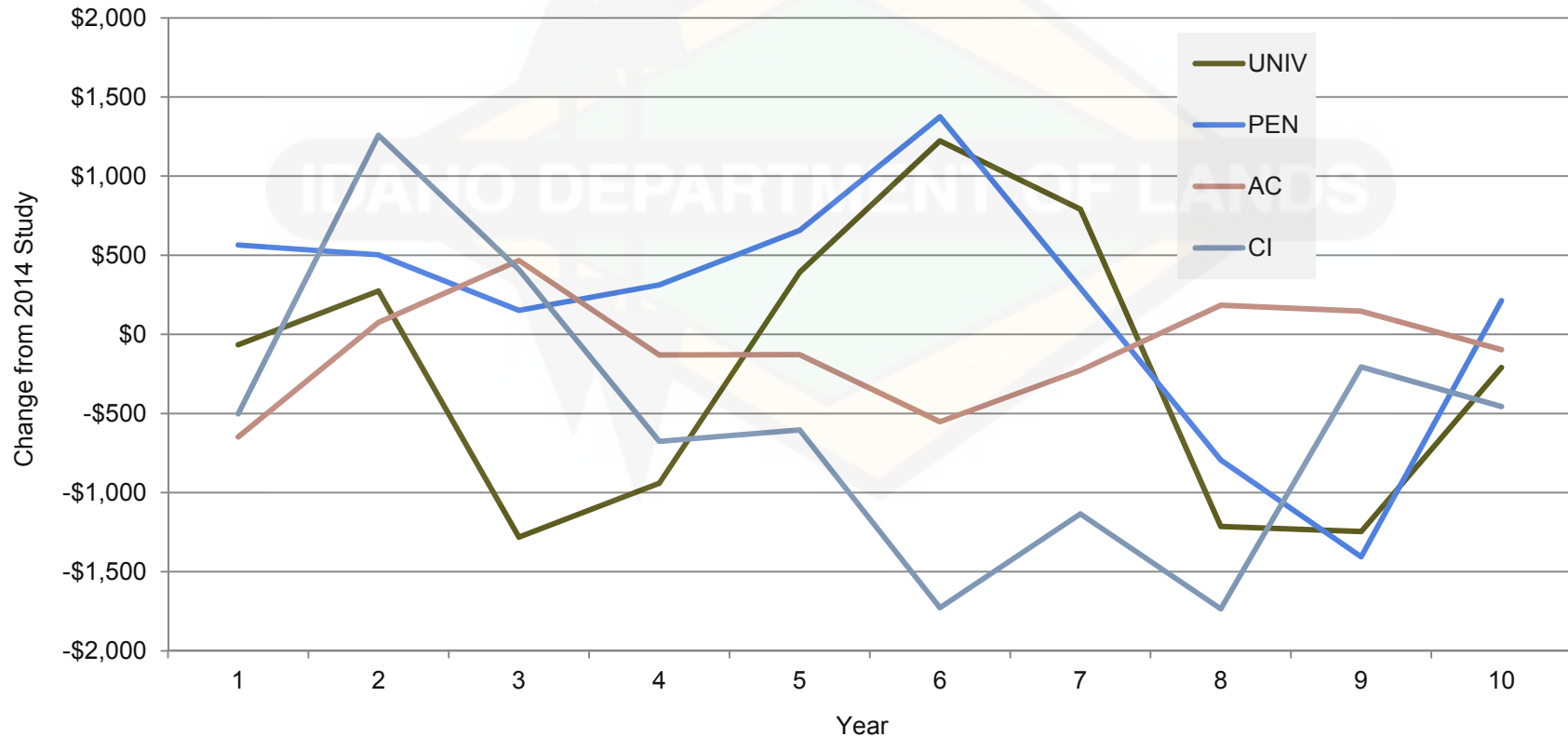


Projected Revenues less Expenses (excludes Land Sales)

2017-2018 Study versus 2014 Study

- Projected net revenues (excluding land sales) have generally declined from their 2014 levels over most years, with Penitentiary being the most notable exception

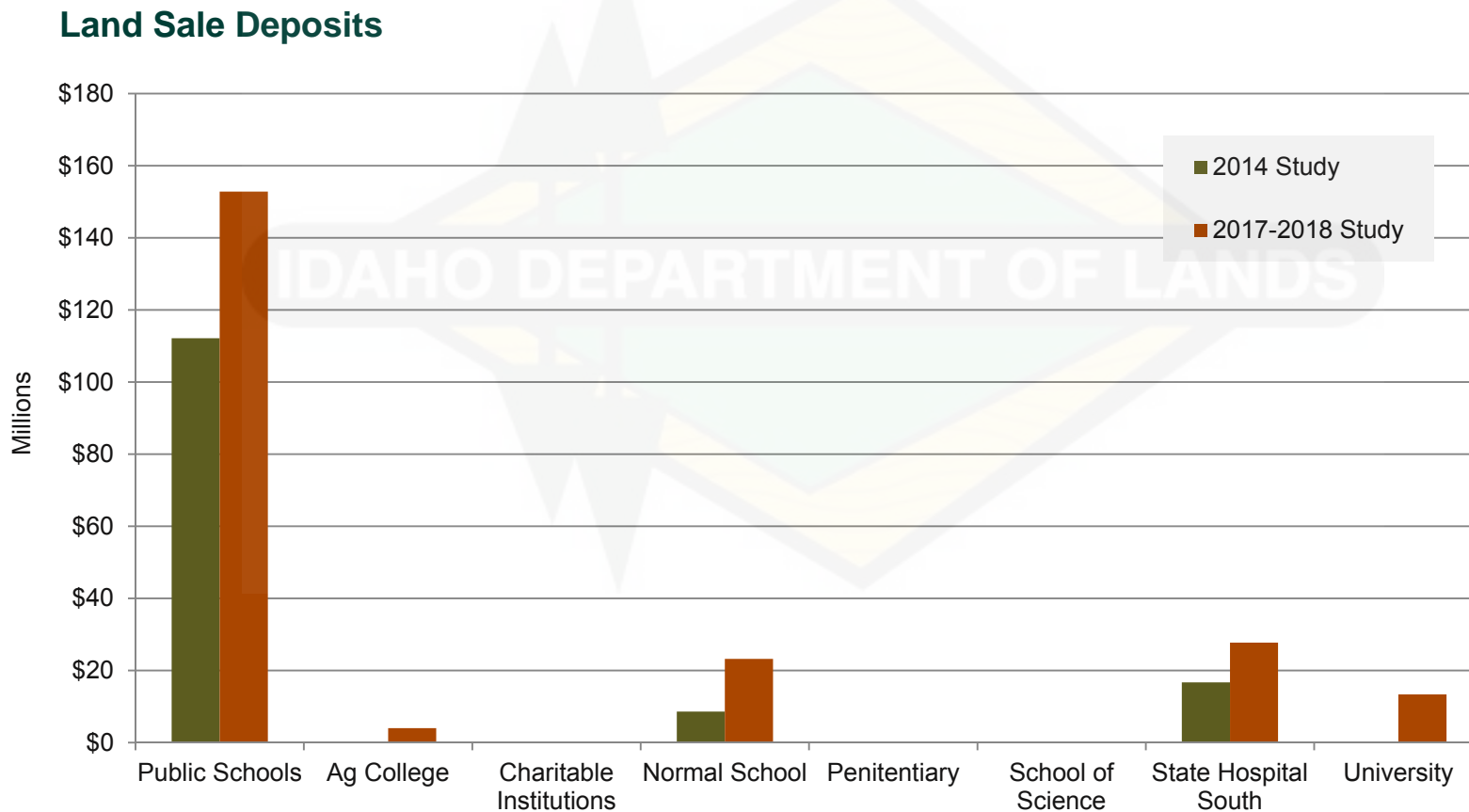
Projected Revenues less Expenses (excludes Land Sales)



Land Sale Deposits

2017-2018 Study versus 2014 Study

- While land revenues are generally down relative to the 2014 study, deposits from land sales are up for the five endowments with meaningful sales
 - Public Schools, Ag College, Normal School, State Hospital South, University



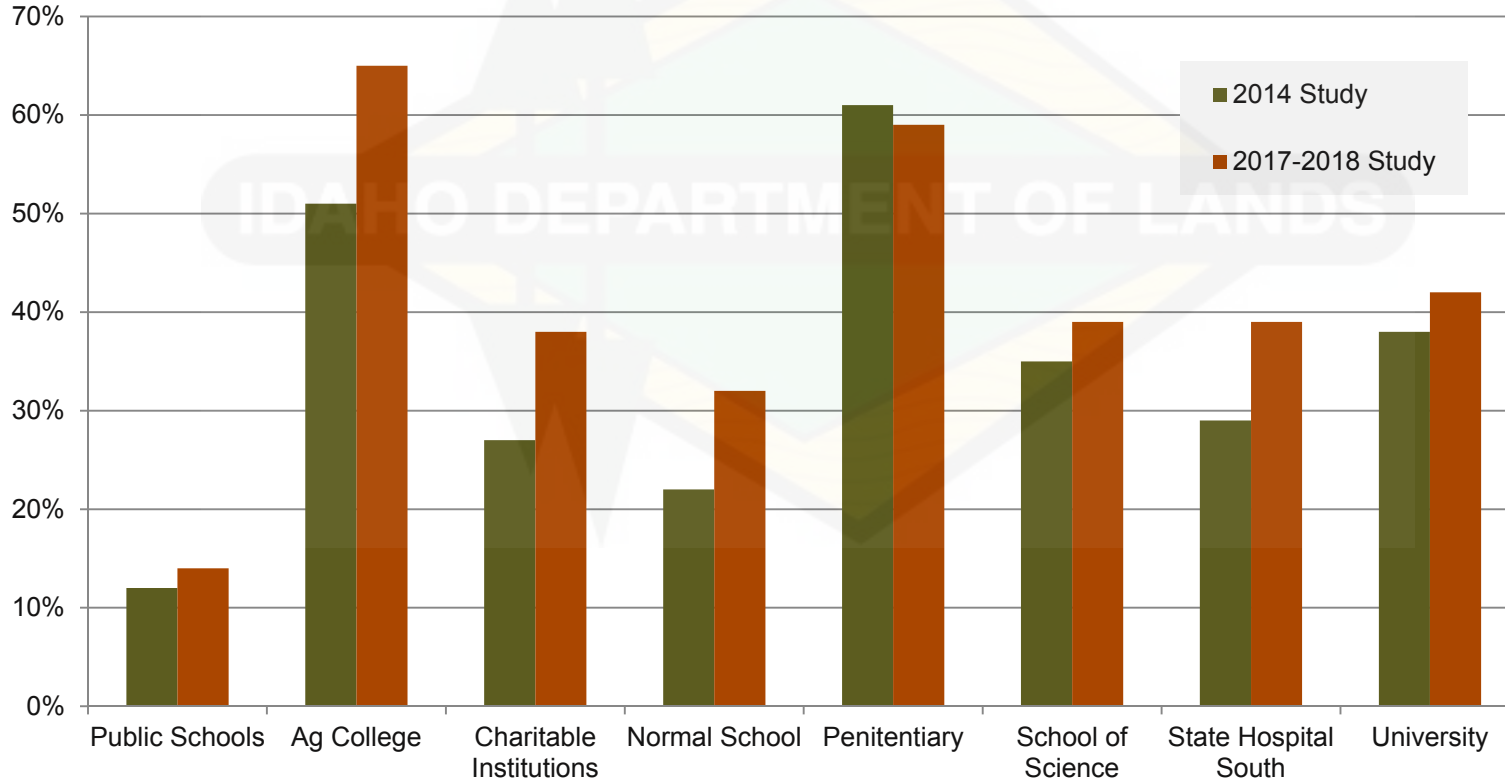
Notes: 2017-2018 amounts include the cash at the Land Bank (PS = \$73, NS = \$18, SHS = 22\$); Land sale proceeds are assumed to be deposited into the PFs two years after the sale while earning interest at the Land Bank in the interim; \$7 million in annual sales is assumed to occur beyond FY20 and are allocated pro-rata based on current land holdings

Gross Land Revenue Volatility

2017-2018 Study versus 2014 Study

- Gross land revenue volatility rose for all endowments from the 2014 study to today with the exception of Penitentiary
- Future land investments should be equal or less volatile than the existing portfolio

Gross Land Revenue Volatility



Notes: Volatility levels calculated as a % of 10 year projected gross land revenues; 2017-2018 models assume land sale proceeds are deposited in the Permanent Fund; 2014 volatility figures are based on actual and projected gross land revenues (1998-2024); 2017-2018 volatility figures are based on actual gross land revenues (1998-2017)

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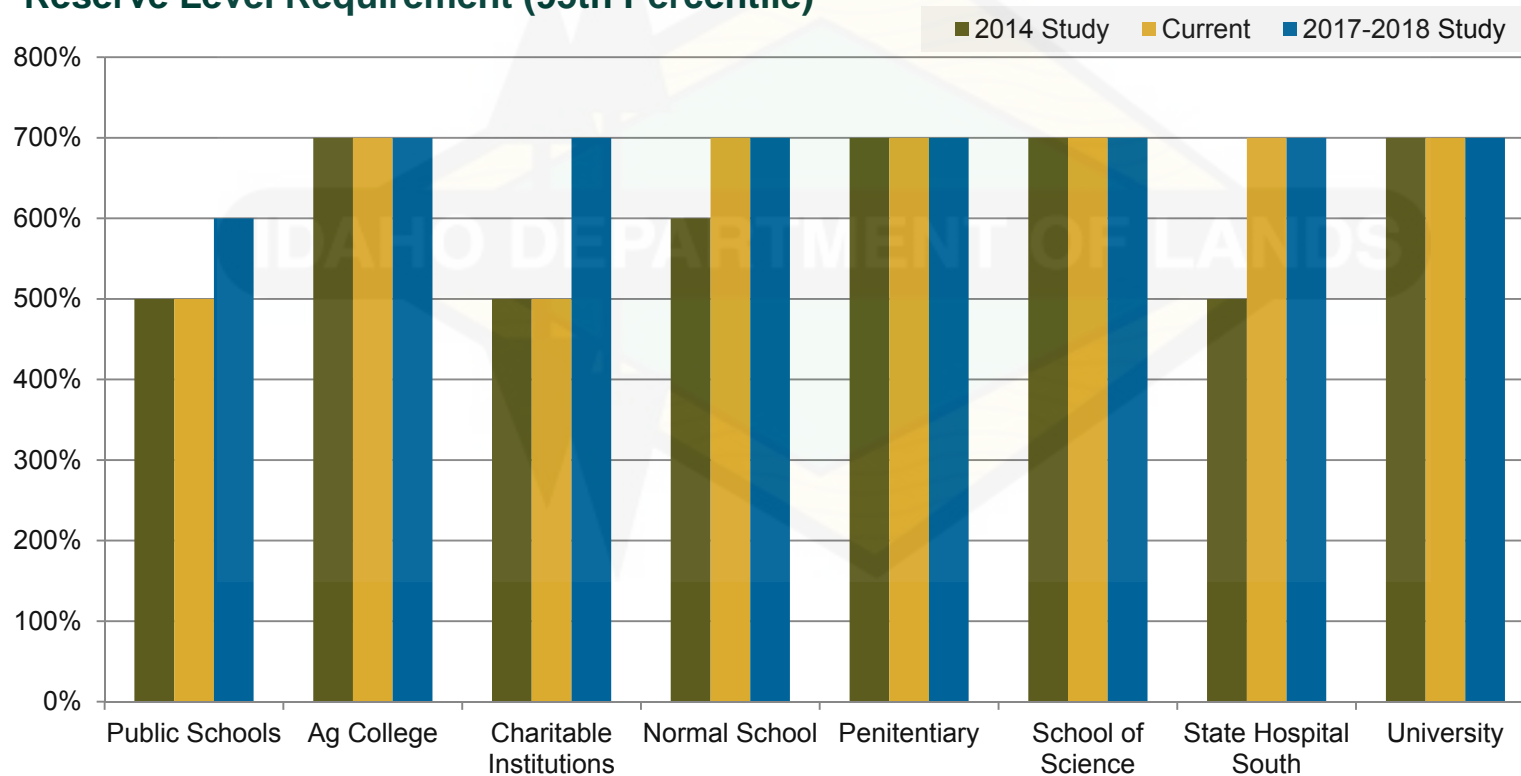
Reserve Levels

Reserve Level Requirements

10 Year Projection

- The chart below compares the level of reserves which prevents a decline in distributions at the 95th percentile outcome under the 2014 study (green bars) to the current study (blue bars)
- Reserve levels which are currently being employed are also shown (yellow bars)

Reserve Level Requirement (95th Percentile)



Notes: Minimum reserves are 100% for all endowments with the exception of Public Schools (50%); Distribution rates are 5% for all endowments with the exception of State Hospital South (7%); Land sales are assumed to be deposited into the Permanent Fund after two years

Reserve Level Requirements

10 Year Projection

- Recommended reserve levels increase by approximately 70% (absolute) on average from those required in 2014 study
- Increased reserve levels are the result of a number of factors
 - The expected return on the investments is 50 bps lower
 - Projected net revenues are lower, although this is offset to a certain degree by increased land sale projections
 - Projected land revenues are more volatile
 - Year 1 and 2 distributions are greater as a percentage of the beginning market value
- Reserve levels need to rise for two of the eight endowments in order to obtain the same level of comfort that distributions will not decline
 - Public Schools needs to increase from 500% to 600% and Charitable Institutions from 500% to 700%

Reserve Level Requirements

10 and 20 Year Projections

- The table below indicates that reserve levels which prevent a decline in distributions over 10 years are not sufficient over 20 years

Level of Reserves Which Prevents a Decline in Distributions over 10 Years & # of Failures over 20 Years

Fiscal Years 2018-2027 & 2018-2037	Public Schools		Ag College		Charitable Institutions		Normal School	
	10 Year Reserve Level Requirement	# Yrs Failure over 20 Years	10 Year Reserve Level Requirement	# Yrs Failure over 20 Years	10 Year Reserve Level Requirement	# Yrs Failure over 20 Years	10 Year Reserve Level Requirement	# Yrs Failure over 20 Years
90th Percentile	600%	2	700%	2	600%	3	700%	3
95th Percentile	600%	3	700%	3	700%	3	700%	3
97.5th Percentile	700%	3	800%	3	700%	3	800%	3

Fiscal Years 2018-2027 & 2018-2037	Penitentiary		School of Science		State Hospital South		University	
	10 Year Reserve Level Requirement	# Yrs Failure over 20 Years	10 Year Reserve Level Requirement	# Yrs Failure over 20 Years	10 Year Reserve Level Requirement	# Yrs Failure over 20 Years	10 Year Reserve Level Requirement	# Yrs Failure over 20 Years
90th Percentile	600%	3	700%	3	600%	3	600%	3
95th Percentile	700%	3	700%	3	700%	3	700%	3
97.5th Percentile	700%	3	800%	3	700%	3	700%	3

Note: Minimum reserves are 100% for all endowments with the exception of Public Schools (50%); Distribution rates are 5% for all endowments with the exception of State Hospital South (7%)

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Distribution Rates

Public Schools Testing Example

10 Year Projection

- Public Schools results for various distribution and reserve levels

Levels of Reserves Which Prevent a Decline in Distributions

Fiscal Years 2018 to 2027	5% Distribution; 500% Reserve Level; 50% Min. Reserve Level	4% Distribution; 500% Reserve Level; 50% Min. Reserve Level	4% Distribution; 500% Reserve Level; 50% Min. Reserve Level; Adjust Yr 0 Distribution	3% Distribution; 500% Reserve Level; 50% Min. Reserve Level; Adjust Yr 0 Distribution	4.75% Distribution; 500% Reserve Level - ADJ; 50% Min. Reserve Level; Adjust Yr 0 Distribution	4.5% Distribution; 500% Reserve Level - ADJ; 50% Min. Reserve Level; Adjust Yr 0 Distribution	4.25% Distribution; 500% Reserve Level - ADJ; 50% Min. Reserve Level; Adjust Yr 0 Distribution	4% Distribution; 500% Reserve Level - ADJ; 50% Min. Reserve Level; Adjust Yr 0 Distribution	3.75% Distribution; 500% Reserve Level - ADJ; 50% Min. Reserve Level; Adjust Yr 0 Distribution	3.5% Distribution; 500% Reserve Level - ADJ; 50% Min. Reserve Level; Adjust Yr 0 Distribution
Percentile w/ No Decline	80th	80th	85th	95th	85th	90th	95th	97.5th	97.5th	97.5th
90th Percentile Failure	1/10	1/10	1/10	0/10	1/10	0/10	0/10	0/10	0/10	0/10
95th Percentile Failure	2/10	2/10	1/10	0/10	1/10	1/10	0/10	0/10	0/10	0/10
97.5th Percentile Failure	2/10	2/10	2/10	1/10	2/10	1/10	1/10	0/10	0/10	0/10

↑ ↑
Marginal improvement

- Results indicate a 4.25% distribution rate combined with a 500% reserve level applied to a fictional 5% distribution prevents a decline in distributions at the 95th percentile
 - 4.5% distribution rate prevents a decline in distributions at the 90th percentile
 - 4.0% distribution rate prevents a decline in distributions at the 97.5th percentile

Public Schools Testing Example

10 Year Projection

- Several things contribute to the marginal improvement when lowering the distribution rate
- Earnings and net inflows from lands exceed distributions as a percentage of assets
- Distributions as a percentage of earnings reserve are higher under a 4% distribution rate in the first four years and higher under a 3% distribution rate over the first eight years
- Even when lowering the year 0 distribution and removing the fixed distribution amounts in years 1 and 2, there is only marginal improvement because distributions and earnings reserve decline ~proportionally given the size of the earnings reserve is a function of the size of the distribution
 - Distributions as a percentage of beginning earnings reserve in later years go from 4.9% under a 5% distribution rate to 4.8% under a 4% distribution rate to 4.7% under a 3% distribution rate

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Asset Allocation

Public Schools Testing Example

10 and 20 Year Projections

PS 10 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Less Aggr.	Target	More Aggr.	Less Aggr.	Target	More Aggr.	Less Aggr.	Target	More Aggr.
2.5%	3,207,615	3,612,566	4,080,500	771,221	825,405	880,220	0%	0%	0%
5.0%	2,892,782	3,233,952	3,631,338	734,278	779,062	829,289	0%	0%	0%
10.0%	2,549,218	2,816,074	3,107,627	693,079	735,164	778,670	0%	0%	0%
25.0%	2,076,646	2,223,197	2,378,405	616,691	640,573	664,301	0%	0%	0%
50.0%	1,615,500	1,669,080	1,723,638	551,309	564,039	576,583	0%	0%	0%
75.0%	1,233,679	1,239,142	1,230,643	479,154	482,454	484,293	0%	0%	0%
90.0%	1,026,434	997,416	974,266	429,129	427,602	425,135	10%	10%	10%
95.0%	931,659	886,739	845,748	407,925	403,020	396,584	10%	20%	20%
97.5%	822,661	779,783	735,497	381,908	373,612	366,338	20%	20%	20%

PS 20 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Less Aggr.	Target	More Aggr.	Less Aggr.	Target	More Aggr.	Less Aggr.	Target	More Aggr.
2.5%	5,149,542	6,225,612	7,736,981	2,165,774	2,430,282	2,754,525	0%	0%	0%
5.0%	4,266,892	5,036,634	6,013,630	1,955,012	2,161,372	2,389,189	0%	0%	0%
10.0%	3,490,847	4,028,542	4,684,853	1,751,582	1,909,310	2,082,776	0%	0%	0%
25.0%	2,611,421	2,907,467	3,212,128	1,424,923	1,508,331	1,596,884	0%	0%	0%
50.0%	1,950,794	2,054,991	2,176,079	1,123,662	1,157,367	1,197,035	5%	5%	5%
75.0%	1,416,031	1,434,329	1,441,580	801,142	803,807	808,426	10%	10%	10%
90.0%	1,118,572	1,097,961	1,044,180	607,599	603,289	600,809	15%	15%	15%
95.0%	1,006,154	968,644	911,734	545,925	544,888	541,133	15%	15%	15%
97.5%	873,667	803,945	743,519	483,373	481,983	478,688	15%	15%	15%

Notes: Dollar amounts shown in thousands; Less Aggressive moves 10% from equity to fixed income while More Aggressive moves 10% from fixed income to equity

- Moving to a more or less aggressive asset allocation has very little impact on the prevention of a decline in distributions
- A less aggressive asset allocation results in lower real ending market values and cumulative real distributions in the expected and better-case scenarios but higher values in worse-case outcomes relative to the Target
- A more aggressive asset allocation results in higher real ending market values and cumulative real distributions in the expected and better-case scenarios but lower values in worse-case outcomes relative to the Target

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Land Sale Proceeds

Land Bank Cash and Future Land Sales Testing

- The pages that follow illustrate real ending market values, cumulative real distributions, and distribution failures (defined as a decline in distributions) assuming the proceeds from land sales are put into the financial asset portfolio (“Fin’l”) or reinvested in land (“Land”)
- Five endowments currently have cash at the Land Bank and/or meaningful projected land sales
 - Public Schools, Normal School, State Hospital South, University, and Ag College
- Land sale proceeds are assumed to be held at the Land Bank for two years (earning interest) before being deposited into the financial asset portfolio or reinvested in land
- Land investments (timber and farmland) are expected to produce a 3.5% real yield that grows by price inflation (2.25%) and has the same volatility as current projected land revenues
- Nominal land values grow by price inflation and are factored into the real ending market value regardless of whether they can or will be sold
- While 10 and 20 year projections are shown, Callan believes the focus should be on the 10-year forecast as earnings reserve levels are based on the 10-year projection period and Callan and Department of Lands forecasts become less reliable over longer periods

Land Bank Cash and Future Land Sales: Public Schools

5% Distribution and 600% Earnings Reserve

10 Year Projection

3.50%		Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
PS: 600% ER	10 Years	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	3,644,287	3,554,469	89,819	800,658	771,068	29,591	0%	0%
	5.0%	3,267,632	3,201,720	65,911	754,886	724,776	30,109	0%	0%
	10.0%	2,842,608	2,796,951	45,657	715,780	688,198	27,582	0%	0%
	25.0%	2,245,293	2,233,161	12,133	624,307	603,749	20,557	0%	0%
	50.0%	1,683,543	1,691,310	-7,767	552,830	538,316	14,514	0%	0%
	75.0%	1,233,714	1,274,505	-40,792	483,563	478,357	5,206	0%	0%
	90.0%	985,604	1,021,081	-35,477	440,759	444,050	-3,291	0%	0%
	95.0%	866,919	915,505	-48,586	424,672	430,032	-5,360	0%	0%
	97.5%	755,734	807,768	-52,034	405,552	416,920	-11,368	10%	0%

20 Year Projection

3.50%		Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
PS: 600% ER	20 Years	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	6,378,375	6,232,993	145,382	2,408,482	2,285,526	122,956	0%	0%
	5.0%	5,066,560	5,001,723	64,836	2,119,360	2,021,997	97,363	0%	0%
	10.0%	4,075,610	4,014,388	61,222	1,880,210	1,787,190	93,020	0%	0%
	25.0%	2,909,400	2,888,859	20,541	1,505,323	1,443,572	61,751	0%	0%
	50.0%	2,033,894	2,045,060	-11,165	1,183,708	1,155,482	28,227	0%	0%
	75.0%	1,405,479	1,436,641	-31,162	837,874	866,274	-28,400	10%	10%
	90.0%	1,060,567	1,104,227	-43,660	630,255	680,644	-50,389	10%	10%
	95.0%	938,450	987,798	-49,348	567,872	621,605	-53,733	15%	15%
	97.5%	781,103	844,658	-63,556	508,462	565,257	-56,795	15%	15%

Note: Dollar amounts shown in thousands

Land Bank Cash and Future Land Sales: Public Schools

5% Distribution and 500% Earnings Reserve

10 Year Projection

3.50%		Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
PS: 500% ER	10 Years	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	3,612,566	3,518,566	94,000	825,405	794,134	31,271	0%	0%
	5.0%	3,233,952	3,169,914	64,038	779,062	748,129	30,933	0%	0%
	10.0%	2,816,074	2,768,604	47,470	735,164	707,705	27,459	0%	0%
	25.0%	2,223,197	2,210,431	12,767	640,573	620,397	20,175	0%	0%
	50.0%	1,669,080	1,675,051	-5,971	564,039	549,623	14,416	0%	0%
	75.0%	1,239,142	1,265,670	-26,528	482,454	484,023	-1,568	0%	0%
	90.0%	997,416	1,031,876	-34,460	427,602	441,555	-13,953	10%	0%
	95.0%	886,739	933,015	-46,276	403,020	425,743	-22,722	20%	10%
	97.5%	779,783	821,202	-41,419	373,612	407,256	-33,644	20%	10%

20 Year Projection

3.50%		Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
PS: 500% ER	20 Years	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	6,225,612	6,079,762	145,850	2,430,282	2,324,820	105,462	0%	0%
	5.0%	5,036,634	4,890,103	146,531	2,161,372	2,056,367	105,005	0%	0%
	10.0%	4,028,542	3,939,635	88,907	1,909,310	1,814,697	94,613	0%	0%
	25.0%	2,907,467	2,880,417	27,050	1,508,331	1,446,873	61,458	0%	0%
	50.0%	2,054,991	2,068,339	-13,348	1,157,367	1,138,192	19,175	5%	5%
	75.0%	1,434,329	1,466,474	-32,146	803,807	829,620	-25,812	10%	10%
	90.0%	1,097,961	1,135,426	-37,465	603,289	646,855	-43,565	15%	10%
	95.0%	968,644	1,019,818	-51,174	544,888	592,527	-47,639	15%	15%
	97.5%	803,945	875,096	-71,151	481,983	537,543	-55,559	15%	15%

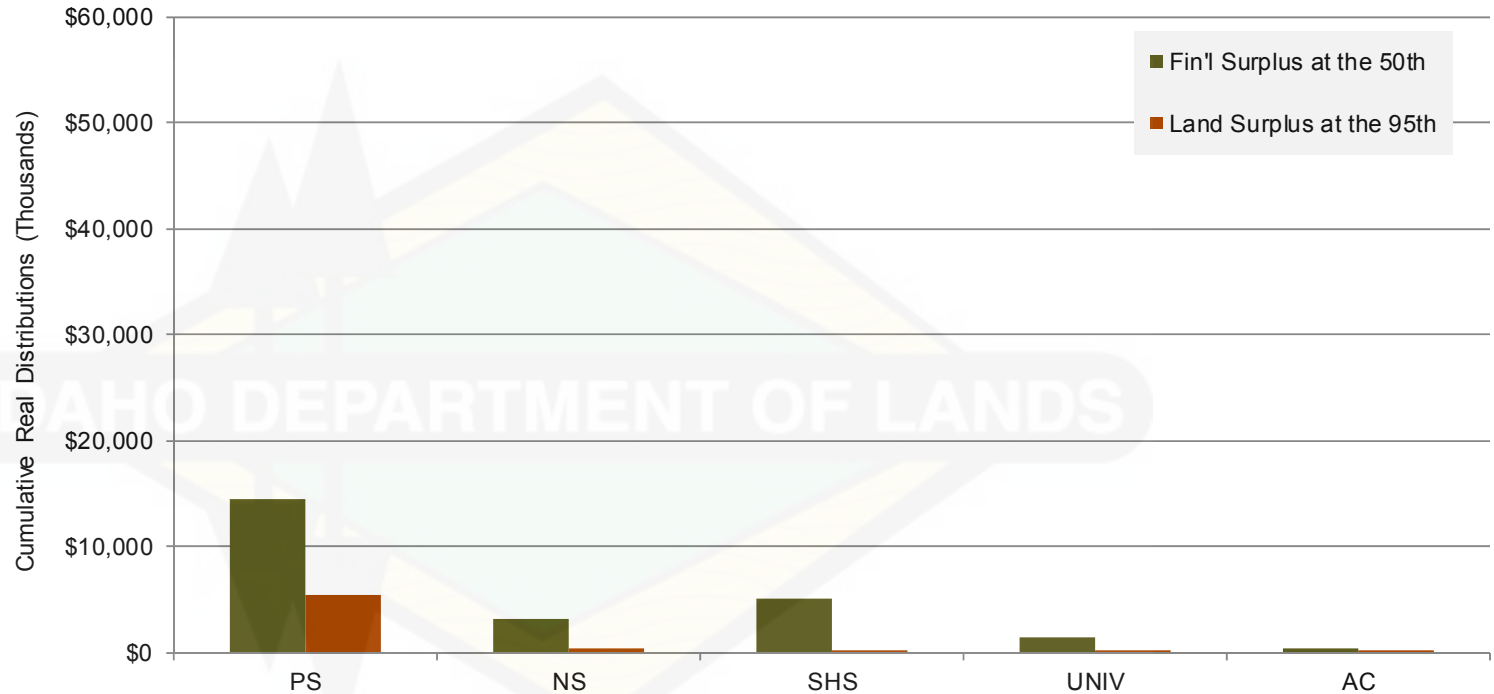
Note: Dollar amounts shown in thousands

Land Bank Cash and Future Land Sales: Findings

10 Year Projection, Recommended Reserve Levels, and 3.5% Land Yield

- Depositing land sale proceeds into the financial portfolio results in greater expected (50th percentile) distributions but marginally lower worst-case (95th percentile) distributions relative to a land reinvestment (top chart)
- Focusing on the prevention of a decline in distributions (bottom chart), a land reinvestment is preferable at the 97.5th percentile for three of the endowments at recommended reserve levels

Difference in Cumulative Real Distributions



Preventing a Decline in Distributions Favors

Precentile	PS	NS	SHS	UNIV	AC
50th	-	-	-	-	-
75th	-	-	-	-	-
90th	-	-	-	-	-
95th	-	-	-	-	-
97.5th	Land	Land	-	-	Land

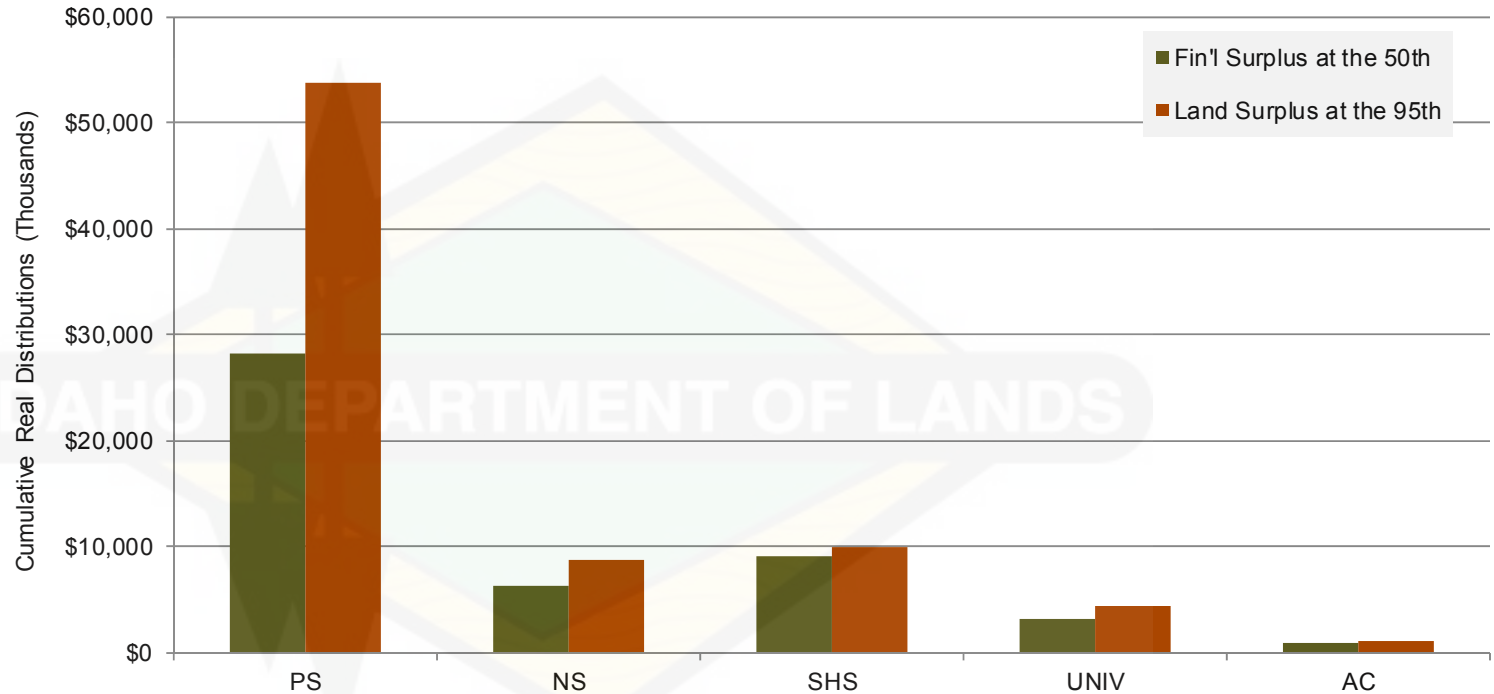
Reserve Levels: PS 600%, NS 700%, SHS 700%, UNIV 700%, AC 700%

Land Bank Cash and Future Land Sales: Findings

20 Year Projection, Recommended Reserve Levels, and 3.5% Land Yield

- Depositing land sale proceeds into the financial portfolio results in greater expected (50th percentile) distributions but lower worst-case (95th percentile) distributions relative to a land reinvestment (top chart)
- Focusing on the prevention of a decline in distributions (bottom chart), neither method is preferable at recommended reserve levels

Difference in Cumulative Real Distributions



Preventing a Decline in Distributions Favors

Precentile	PS	NS	SHS	UNIV	AC
50th	-	-	-	-	-
75th	-	-	Land	-	-
90th	-	-	-	Fin'l	-
95th	-	-	-	-	-
97.5th	-	-	-	-	-

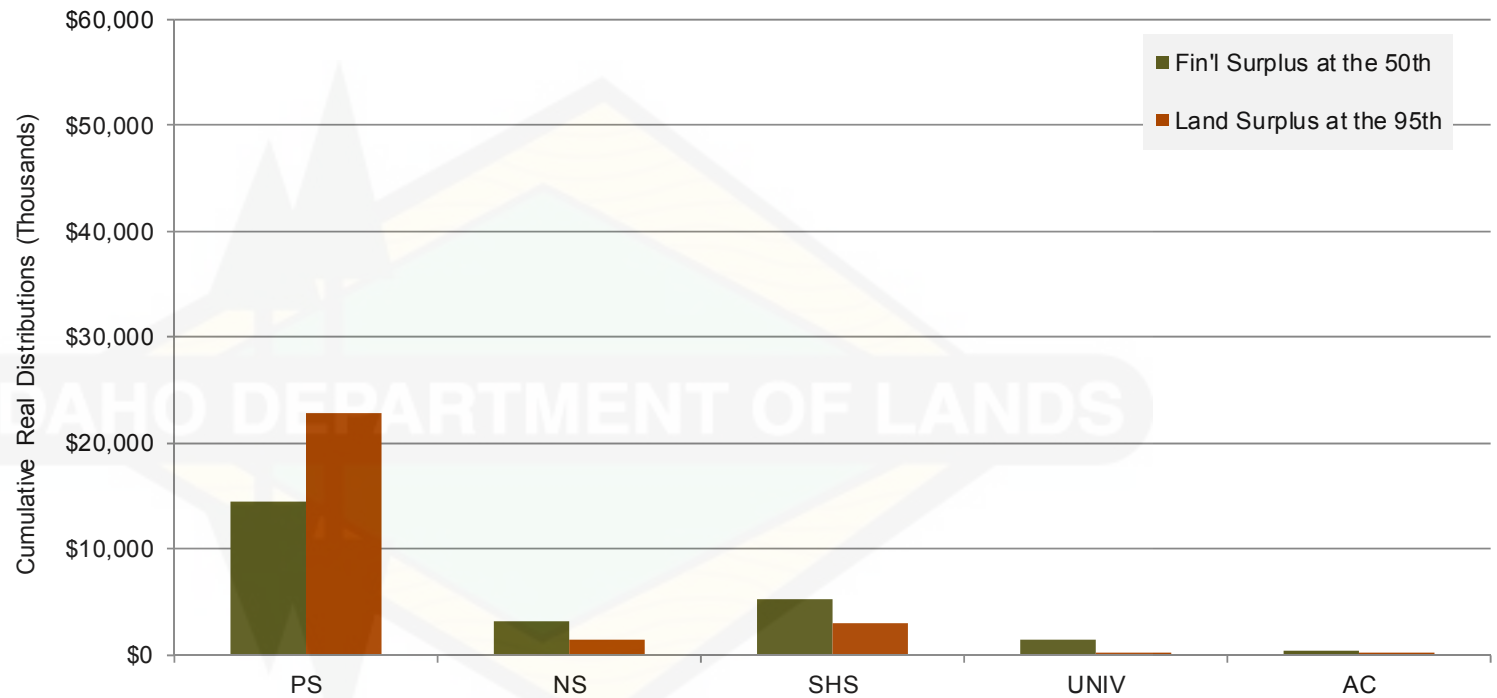
Reserve Levels: PS 600%, NS 700%, SHS 700%, UNIV 700%, AC 700%

Land Bank Cash and Future Land Sales: Findings

10 Year Projection, Current Reserve Levels, and 3.5% Land Yield

- Depositing land sale proceeds into the financial portfolio results in greater expected (50th percentile) distributions but lower worst-case (95th percentile) distributions relative to a land reinvestment (top chart)
- Focusing on the prevention of a decline in distributions (bottom chart), the case for land reinvestment is fairly compelling at current reserve levels

Difference in Cumulative Real Distributions



Preventing a Decline in Distributions Favors

Precentile	PS	NS	SHS	UNIV	AC
50th	-	-	-	-	-
75th	-	-	-	-	-
90th	Land	Land	Land	-	-
95th	Land	Land	Land	-	-
97.5th	Land	Land	Land	-	Land

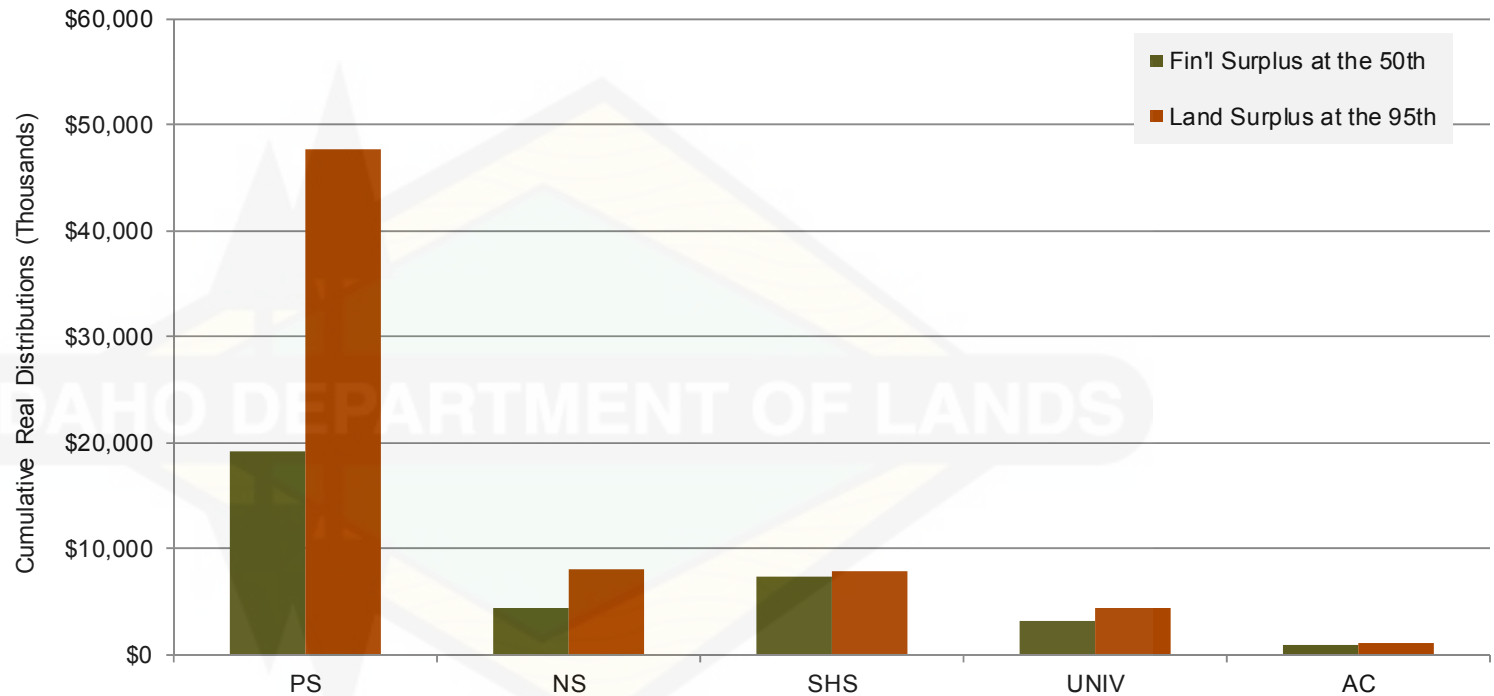
Reserve Levels: PS 500%, NS 600%, SHS 500%, UNIV 700%, AC 700%

Land Bank Cash and Future Land Sales: Findings

20 Year Projection, Current Reserve Levels, and 3.5% Land Yield

- Depositing land sale proceeds into the financial portfolio results in greater expected (50th percentile) distributions but much lower worse-case (95th percentile) distributions relative to a land reinvestment (top chart)
- Focusing on the prevention of a decline in distributions (bottom chart), the case for land reinvestment is a bit more compelling at current reserve levels

Difference in Cumulative Real Distributions



Preventing a Decline in Distributions Favors

Precentile	PS	NS	SHS	UNIV	AC
50th	-	Land	Land	-	-
75th	-	-	-	-	-
90th	Land	-	-	Fin'l	-
95th	-	-	-	-	-
97.5th	-	-	Land	-	-

Reserve Levels: PS 500%, NS 600%, SHS 500%, UNIV 700%, AC 700%

Land Bank Cash and Future Land Sales: Summary Findings

- 3.5% land yield assumption
 - Depositing land sale proceeds into the financial asset portfolio is preferable under recommended reserve levels
 - Reinvesting land sale proceeds back into lands is preferable at current earnings reserve levels
 - Assets can be deployed easily and cheaply into the financial asset portfolio while land transactions require a lot of time and due diligence to complete
- Lands provide an important role in dampening the volatility of the total Endowment over long time periods
 - Expected returns must be considered in addition to the risk mitigation role
 - The Strategic Reinvestment Plan set minimum return thresholds to explicitly address return objectives vis-à-vis the financial asset opportunity
- The findings from this study are consistent with the Strategic Reinvestment Plan from 2016
 - Investment of Land Bank proceeds should consider the following factors:
 - *Comparison of risk adjusted returns and the net returns across asset types – timber, agriculture, stocks, bonds, and diversified commercial real estate (in financial asset portfolio)*
 - *Will the investment move the needle from a total portfolio perspective?*
 - *New investments should meet or exceed a real return hurdle rate of 3.5% for timberlands and 4.5% for farmland (new investments must be accretive)*

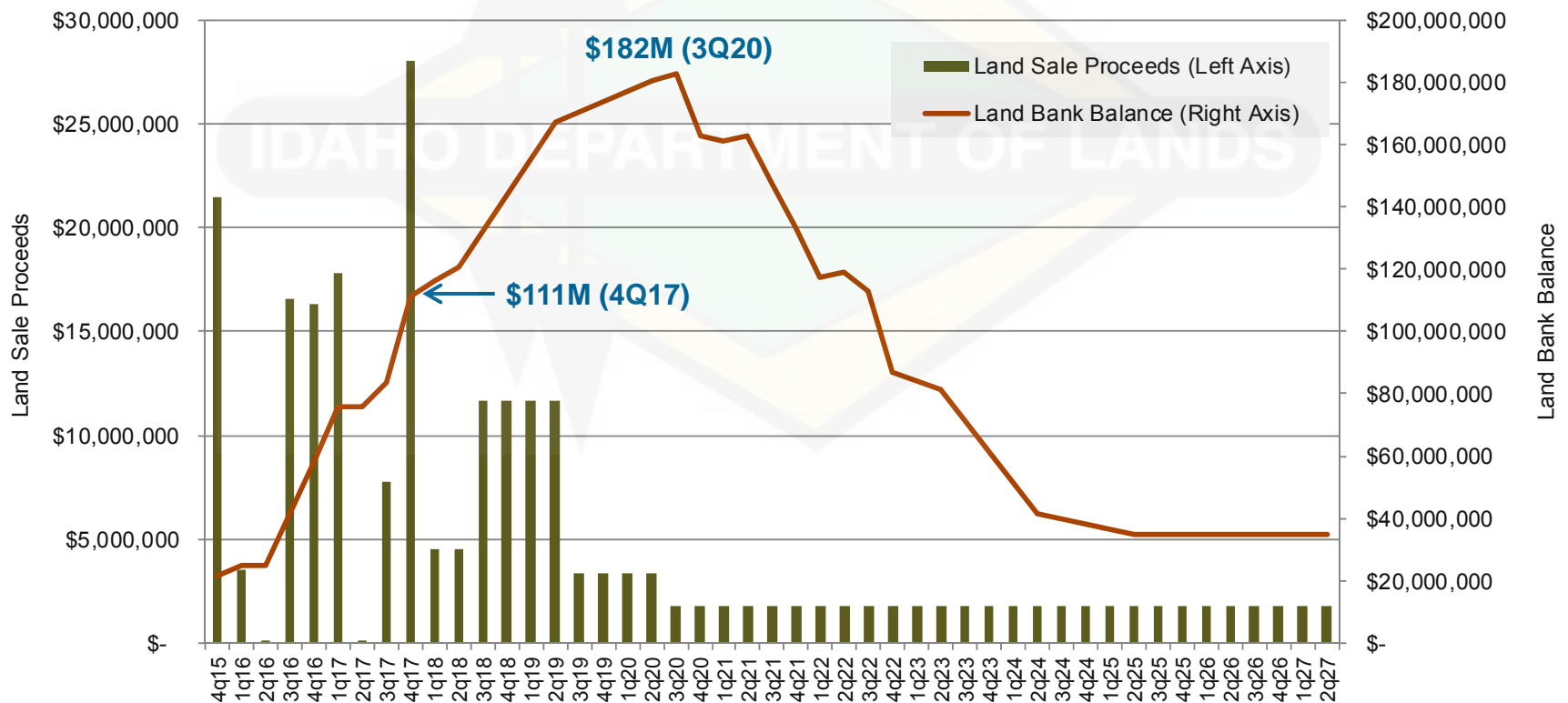
Outstanding Issues

- IDL has stated that there is a long lead time on large, potentially higher returning acquisitions and is concerned that moving assets too quickly from the Land Bank will make it challenging to secure these transactions
- IDL also sees the current Land Bank funds as a rare opportunity to redeploy capital into larger transactions than would normally be feasible
 - Reinvestment in lands helps to maintain the targeted allocation given growth in the financial asset portfolio
- Could Land Bank funds be outsourced to the EFIB and managed in a modestly more aggressive fashion to mitigate the cost of carry relative to what they are currently earning?
 - Funds are invested with an outside advisor under the authority of the State Treasurer and currently yield ~2%
- As expected land yields move toward 4.5%, land reinvestment becomes more compelling relative to the financial assets
 - From a cumulative distribution perspective with assumed land yields between 3.5% and 4.5%, there is a preference for financial assets if higher earnings reserve levels are implemented
 - Finding land investments in this yield range has proved challenging

Land Sale Proceeds and Land Bank Balances

- The below chart illustrates past and projected land sales and their impact on the level of funds residing at the Land Bank (excludes earned interest)
- Land sale proceeds are assumed to be transferred out of the Land Bank to the Permanent Fund after five years in compliance with the current policy

Land Sale Proceeds and Land Bank Balances (CY)



Land Board Options to Consider

- Option A: Consistent with Reinvestment Plan, identify potential transactions that meet established hurdle rates and set aside sufficient funds over appropriate time horizon (immediately move money that will either “mature” prior to the transaction or exceeds what is required)
 - Recognizes the importance of land in the total Endowment and attempts to maintain land’s target allocation (41%)
 - If possible, move Endowment monies currently invested in the IDLE fund under the EFIB and modestly increase the risk to mitigate the cost of carry while waiting for IDL to identify attractive investments
 - *Portfolio is under the authority of the STO with management of the pool outsourced to FTN Financial*
 - *Current portfolio real yield ~0% (2.2% yield is about even with inflation)*
 - *Introducing volatility could result in short-term returns below cash*
- Option B: Move land sale proceeds that are set to expire in calendar years 2020-2021 (approximately \$58 million) into the Permanent Fund with the remainder contingent on IDL identifying land acquisitions consistent with the Strategic Reinvestment Plan
 - Attempts to strike a balance between the benefits of investing the money in the Permanent Fund (greater expected distributions) versus reinvesting in land (downside protection)
 - If no other transfers, Land Bank balance will be approximately \$86 million by end of calendar year 2018 given projections
- Option C: Immediately transfer all Land Bank funds to the financial asset portfolio
 - Assets can be deployed easily and cheaply into the financial asset portfolio while land transactions require a lot of time and due diligence to complete
 - Depositing land sale proceeds into the financial asset portfolio is preferable under recommended reserve levels

IDAHO DEPARTMENT OF LANDS

Appendix

Callan's 2018 Capital Market Projections

Return and Risk

- Most capital market expectations represent passive exposure (beta only); however, return expectations for private market investments reflect active management premiums
- Return expectations are net of fees

Summary of Callan's Long-Term Capital Market Projections (2018 - 2027)

Asset Class	Index	Projected Return*	Projected Risk
Equities			
Broad Domestic Equity	Russell 3000	6.85%	18.25%
Large Cap	S&P 500	6.75%	17.40%
Small/Mid Cap	Russell 2500	7.00%	22.60%
Global ex-US Equity	MSCI ACWI ex USA	7.00%	21.00%
International Equity	MSCI World ex USA	6.75%	19.70%
Emerging Markets Equity	MSCI Emerging Markets	7.00%	27.45%
Fixed Income			
Short Duration	Bloomberg Barclays 1-3 Yr G/C	2.60%	2.10%
Domestic Fixed	Bloomberg Barclays Aggregate	3.00%	3.75%
Long Duration	Bloomberg Barclays Long G/C	3.00%	10.95%
TIPS	Bloomberg Barclays TIPS	3.00%	5.25%
High Yield	Bloomberg Barclays High Yield	4.75%	10.35%
Non-US Fixed	Bloomberg Barclays Gbl Agg xUSD	1.40%	9.20%
Emerging Market Debt	EMBI Global Diversified	4.50%	9.60%
Other			
Real Estate	Callan Real Estate Database	5.75%	16.35%
Private Equity	TR Post Venture Capital	7.35%	32.90%
Hedge Funds	Callan Hedge FoF Database	5.05%	9.15%
Commodities	Bloomberg Commodity	2.65%	18.30%
Cash Equivalents	90-Day T-Bill	2.25%	0.90%
Inflation	CPI-U	2.25%	1.50%

* Geometric returns are derived from arithmetic returns and the associated risk (standard deviation).

Callan's 2018 Capital Market Projections

Correlation

2018 Correlation Matrix

	Broad	Lg Cap	Sm/Mid	GlobxUS	Int'l Eq	Emerge	Sht Dur	Dom Fix	Long D	TIPS	Hi Yield	NUS Fix	EMD	Real Est	Pvt Eq	Hedge Fd	Comm	Cash Eq	Inflation	
Broad Domestic Equity	1.000																			
Large Cap	0.996	1.000																		
Small/Mid Cap	0.966	0.940	1.000																	
Global ex-US Equity	0.874	0.872	0.839	1.000																
International Equity	0.840	0.840	0.800	0.987	1.000															
Emerging Markets Equity	0.866	0.860	0.845	0.936	0.865	1.000														
Short Duration	-0.250	-0.240	-0.270	-0.271	-0.250	-0.290	1.000													
Domestic Fixed	-0.110	-0.100	-0.135	-0.130	-0.110	-0.160	0.870	1.000												
Long Duration	0.109	0.112	0.096	0.080	0.094	0.043	0.739	0.930	1.000											
TIPS	-0.054	-0.045	-0.080	-0.049	-0.030	-0.085	0.525	0.600	0.532	1.000										
High Yield	0.636	0.635	0.610	0.627	0.605	0.615	-0.140	0.020	0.190	0.060	1.000									
Non-US Fixed	0.013	0.050	-0.100	0.013	0.060	-0.090	0.480	0.510	0.539	0.340	0.120	1.000								
EMD	0.573	0.570	0.555	0.577	0.550	0.580	-0.040	0.100	0.143	0.180	0.600	0.010	1.000							
Real Estate	0.732	0.730	0.705	0.677	0.660	0.650	-0.165	-0.030	0.168	0.000	0.560	-0.050	0.440	1.000						
Private Equity	0.948	0.945	0.915	0.927	0.895	0.910	-0.260	-0.200	-0.005	-0.110	0.640	-0.060	0.570	0.715	1.000					
Hedge Funds	0.802	0.800	0.770	0.761	0.730	0.755	-0.130	0.080	0.287	0.075	0.570	-0.080	0.540	0.605	0.780	1.000				
Commodities	0.152	0.150	0.150	0.161	0.155	0.160	-0.220	-0.100	-0.041	0.120	0.100	0.050	0.190	0.200	0.180	0.210	1.000			
Cash Equivalents	-0.043	-0.030	-0.080	-0.040	-0.010	-0.100	0.300	0.100	-0.041	0.070	-0.110	-0.090	-0.070	-0.060	0.000	-0.070	0.070	1.000		
Inflation	-0.010	-0.020	0.020	0.010	0.000	0.030	-0.200	-0.280	-0.288	0.180	0.070	-0.150	0.000	0.100	0.060	0.200	0.400	0.000	1.000	

- Relationships between asset classes are as important, or more important, than the levels of individual asset class assumptions
- These relationships will have a large impact on the generation of efficient asset mixes using mean-variance optimization

Projected Revenues less Expenses

2017-2018 Study versus 2014 Study

- Projected net revenues as a percentage of assets generally declined in the first year and rose over the next couple of years before falling thereafter relative to their 2014 levels

Gross Land Revenues + Land Sales - DOL Expenses - EFIB Expenses

Year	PS						SHS						NS						SS					
	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change
1	62,663	36,567	(26,096)	5.8%	2.9%	-2.9%	14,316	8,311	(6,005)	16.1%	6.7%	-9.4%	6,000	2,581	(3,420)	5.8%	2.0%	-3.8%	2,880	2,857	(23)	2.4%	2.2%	-0.3%
2	37,675	56,967	19,292	3.1%	4.1%	1.0%	5,124	15,291	10,166	4.8%	10.9%	6.0%	4,583	16,411	11,828	4.0%	11.6%	7.5%	2,908	3,906	997	2.3%	2.7%	0.4%
3	36,880	51,107	14,227	2.9%	3.5%	0.6%	4,612	9,630	5,018	4.0%	6.0%	2.0%	3,665	7,585	3,920	3.0%	4.6%	1.7%	2,034	3,720	1,686	1.5%	2.4%	0.9%
4	36,114	51,064	14,950	2.6%	3.2%	0.6%	4,143	6,993	2,851	3.4%	4.0%	0.7%	3,178	3,223	45	2.4%	1.8%	-0.6%	2,107	1,371	(737)	1.5%	0.9%	-0.6%
5	33,889	29,369	(4,520)	2.3%	1.8%	-0.6%	2,921	3,458	537	2.2%	1.9%	-0.4%	3,243	1,132	(2,111)	2.3%	0.6%	-1.7%	1,980	927	(1,054)	1.3%	0.6%	-0.8%
6	29,229	23,888	(5,341)	1.9%	1.4%	-0.5%	5,014	2,157	(2,858)	3.7%	1.1%	-2.5%	3,099	1,679	(1,420)	2.1%	0.9%	-1.2%	2,142	832	(1,310)	1.4%	0.5%	-0.9%
7	29,363	22,447	(6,916)	1.8%	1.2%	-0.6%	5,071	1,537	(3,534)	3.5%	0.8%	-2.7%	1,973	1,594	(379)	1.3%	0.8%	-0.5%	1,646	853	(794)	1.0%	0.5%	-0.5%
8	27,287	22,852	(4,435)	1.6%	1.2%	-0.4%	4,216	1,818	(2,398)	2.7%	0.9%	-1.8%	2,151	1,564	(587)	1.3%	0.7%	-0.6%	957	769	(188)	0.6%	0.4%	-0.1%
9	28,228	19,916	(8,312)	1.5%	1.0%	-0.5%	2,967	1,815	(1,153)	1.8%	0.9%	-0.9%	2,460	1,428	(1,032)	1.4%	0.7%	-0.8%	934	815	(119)	0.5%	0.4%	-0.1%
10	29,215	24,560	(4,654)	1.5%	1.2%	-0.3%	3,785	2,804	(981)	2.2%	1.3%	-0.9%	2,870	1,764	(1,106)	1.6%	0.8%	-0.8%	1,948	1,838	(110)	1.0%	0.9%	-0.1%

Year	PEN						UNIV						AC						CI					
	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change
1	673	1,236	564	1.3%	2.1%	0.7%	1,879	1,798	(81)	1.8%	1.6%	-0.2%	647	(3)	(651)	1.8%	0.0%	-1.9%	3,801	3,284	(517)	3.1%	2.3%	-0.8%
2	1,104	1,605	501	2.1%	2.4%	0.3%	2,668	2,925	257	2.4%	2.3%	-0.1%	499	572	73	1.3%	1.4%	0.0%	4,201	5,446	1,245	3.2%	3.4%	0.3%
3	811	961	150	1.4%	1.4%	-0.1%	2,713	7,299	4,586	2.3%	5.5%	3.2%	348	811	463	0.9%	1.8%	1.0%	3,165	3,561	396	2.2%	2.1%	-0.1%
4	490	801	312	0.8%	1.1%	0.3%	2,059	7,765	5,706	1.6%	5.3%	3.7%	956	4,341	3,385	2.3%	9.4%	7.1%	3,566	2,876	(690)	2.4%	1.6%	-0.7%
5	492	1,147	656	0.8%	1.5%	0.7%	1,534	1,910	376	1.1%	1.2%	0.1%	732	600	(132)	1.7%	1.2%	-0.5%	3,575	2,958	(617)	2.2%	1.6%	-0.6%
6	119	1,493	1,373	0.2%	1.8%	1.7%	836	2,211	1,374	0.6%	1.3%	0.7%	994	541	(454)	2.2%	1.0%	-1.2%	3,801	2,060	(1,741)	2.2%	1.1%	-1.2%
7	772	1,063	292	1.1%	1.3%	0.1%	1,125	2,068	943	0.8%	1.2%	0.4%	689	561	(128)	1.4%	1.0%	-0.4%	2,821	1,673	(1,148)	1.6%	0.8%	-0.7%
8	1,380	585	(795)	1.9%	0.7%	-1.3%	2,305	1,244	(1,062)	1.5%	0.7%	-0.8%	210	493	283	0.4%	0.8%	0.4%	2,893	1,144	(1,749)	1.5%	0.5%	-1.0%
9	1,824	417	(1,407)	2.4%	0.4%	-2.0%	2,389	1,296	(1,094)	1.5%	0.7%	-0.8%	123	369	245	0.2%	0.6%	0.4%	1,432	1,212	(220)	0.7%	0.6%	-0.2%
10	851	1,063	212	1.1%	1.1%	0.0%	1,932	1,876	(56)	1.1%	0.9%	-0.2%	575	578	3	1.0%	0.9%	-0.1%	3,266	2,796	(471)	1.6%	1.2%	-0.3%

Notes: Dollar amounts shown in thousands; Land sale proceeds are assumed to be deposited into the PFs two years after the sale while earning interest at the Land Bank in the interim; \$7 million in annual sales is assumed to occur beyond FY20 and are allocated pro-rata based on current land holdings

Projected Revenues less Expenses (excludes Land Sales)

2017-2018 Study versus 2014 Study

- Projected net revenues (excluding land sales) have generally declined from their 2014 levels for most endowments over most years as a percentage of assets, with Penitentiary being the most notable exception

Gross Land Revenues - DOL Expenses - EFIB Expenses

Year	PS						SHS						NS						SS					
	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change
1	30,077	18,377	(11,700)	2.8%	1.5%	-1.3%	4,308	2,311	(1,996)	4.9%	1.9%	-3.0%	3,359	1,524	(1,835)	3.2%	1.2%	-2.1%	2,871	2,857	(13)	2.4%	2.2%	-0.2%
2	26,685	30,380	3,695	2.2%	2.2%	0.0%	4,149	3,683	(467)	3.9%	2.6%	-1.3%	3,763	2,767	(996)	3.3%	2.0%	-1.3%	2,899	3,906	1,007	2.3%	2.7%	0.5%
3	26,625	21,666	(4,959)	2.1%	1.5%	-0.6%	3,704	3,983	279	3.2%	2.5%	-0.7%	2,876	2,115	(761)	2.3%	1.3%	-1.0%	2,024	3,720	1,696	1.5%	2.5%	1.0%
4	26,515	17,919	(8,596)	1.9%	1.2%	-0.8%	3,298	3,483	185	2.7%	2.0%	-0.6%	2,442	1,080	(1,362)	1.9%	0.6%	-1.2%	2,098	1,371	(727)	1.5%	0.9%	-0.6%
5	24,716	15,741	(8,975)	1.7%	1.0%	-0.7%	2,135	2,949	814	1.6%	1.6%	0.0%	2,549	1,132	(1,417)	1.8%	0.6%	-1.2%	1,971	927	(1,044)	1.3%	0.6%	-0.8%
6	20,473	17,559	(2,914)	1.3%	1.0%	-0.3%	4,283	2,061	(2,222)	3.1%	1.1%	-2.0%	2,441	1,498	(944)	1.6%	0.8%	-0.9%	2,133	832	(1,301)	1.4%	0.5%	-0.9%
7	21,059	16,094	(4,965)	1.3%	0.9%	-0.4%	4,390	1,441	(2,949)	3.0%	0.7%	-2.3%	1,353	1,412	59	0.9%	0.7%	-0.2%	1,637	853	(784)	1.0%	0.5%	-0.5%
8	19,419	16,481	(2,938)	1.1%	0.9%	-0.3%	3,582	1,722	(1,860)	2.3%	0.8%	-1.5%	1,564	1,382	(183)	0.9%	0.7%	-0.3%	947	769	(179)	0.6%	0.4%	-0.1%
9	20,743	13,533	(7,210)	1.1%	0.7%	-0.5%	2,377	1,718	(659)	1.4%	0.8%	-0.6%	1,904	1,245	(659)	1.1%	0.6%	-0.5%	924	815	(110)	0.5%	0.4%	-0.1%
10	22,064	18,168	(3,896)	1.1%	0.9%	-0.3%	3,236	2,708	(528)	1.9%	1.3%	-0.6%	2,344	1,581	(763)	1.3%	0.7%	-0.6%	1,939	1,838	(101)	1.0%	0.9%	-0.1%

Year	PEN						UNIV						AC						CI					
	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change	2014	2017-2018	Change	2014 / Assets	2017-2018 / Assets	Change
1	672	1,236	565	1.3%	2.1%	0.7%	1,864	1,798	(66)	1.8%	1.6%	-0.2%	645	(3)	(648)	1.8%	0.0%	-1.8%	3,786	3,284	(502)	3.1%	2.3%	-0.8%
2	1,103	1,605	503	2.1%	2.4%	0.4%	2,650	2,925	274	2.4%	2.3%	0.0%	496	572	76	1.3%	1.4%	0.0%	4,187	5,446	1,258	3.1%	3.5%	0.3%
3	809	961	151	1.4%	1.4%	0.0%	2,697	1,416	(1,281)	2.2%	1.1%	-1.2%	345	811	467	0.9%	1.9%	1.0%	3,151	3,561	410	2.2%	2.1%	-0.1%
4	488	801	313	0.8%	1.1%	0.3%	2,043	1,102	(941)	1.6%	0.8%	-0.8%	952	821	(131)	2.3%	1.8%	-0.5%	3,552	2,876	(676)	2.4%	1.6%	-0.7%
5	491	1,147	657	0.8%	1.5%	0.7%	1,518	1,910	393	1.1%	1.2%	0.1%	729	600	(129)	1.7%	1.2%	-0.5%	3,561	2,958	(603)	2.2%	1.6%	-0.6%
6	118	1,493	1,375	0.2%	1.9%	1.7%	820	2,043	1,223	0.6%	1.2%	0.7%	991	439	(552)	2.2%	0.8%	-1.3%	3,787	2,060	(1,727)	2.2%	1.1%	-1.2%
7	770	1,063	293	1.1%	1.3%	0.1%	1,109	1,899	790	0.8%	1.1%	0.3%	686	458	(227)	1.4%	0.8%	-0.6%	2,807	1,673	(1,134)	1.6%	0.8%	-0.7%
8	1,379	585	(794)	1.9%	0.7%	-1.3%	2,289	1,075	(1,214)	1.5%	0.6%	-0.9%	206	390	184	0.4%	0.7%	0.3%	2,879	1,144	(1,735)	1.5%	0.5%	-1.0%
9	1,822	417	(1,406)	2.4%	0.5%	-2.0%	2,373	1,127	(1,247)	1.5%	0.6%	-0.9%	120	266	146	0.2%	0.4%	0.2%	1,418	1,212	(206)	0.7%	0.6%	-0.1%
10	850	1,063	213	1.1%	1.1%	0.1%	1,916	1,706	(209)	1.1%	0.9%	-0.3%	571	475	(96)	1.0%	0.7%	-0.3%	3,252	2,796	(457)	1.5%	1.2%	-0.3%

Note: Dollar amounts shown in thousands

Reserve Level Requirements

10 Year Projection

- The table below indicates the level of reserves [2017-2018 (2014)] which prevents a decline in distributions at the 90th, 95th and 97.5th percentile outcomes for each of the eight endowments
 - Land sales are assumed to be deposited into the Permanent Fund after two years

Level of Reserves Which Prevents a Decline in Distributions: 2017-2018 Study (2014 Study)

Fiscal Years 2018 to 2027	Public Schools	# Yrs Failure at 2014 Reserve Levels	Ag College	# Yrs Failure at 2014 Reserve Levels	Charitable Institutions	# Yrs Failure at 2014 Reserve Levels	Normal School	# Yrs Failure at 2014 Reserve Levels
90th Percentile	600% (500%)	1/10	700% (600%)	1/10	600% (500%)	1/10	700% (500%)	2/10
95th Percentile	600% (500%)	2/10	700% (700%)	0/10	700% (500%)	2/10	700% (600%)	1/10
97.5th Percentile	700% (600%)	1/10	800% (700%)	1/10	700% (600%)	1/10	800% (700%)	1/10

Fiscal Years 2018 to 2027	Penitentiary	# Yrs Failure at 2014 Reserve Levels	School of Science	# Yrs Failure at 2014 Reserve Levels	State Hospital South	# Yrs Failure at 2014 Reserve Levels	University	# Yrs Failure at 2014 Reserve Levels
90th Percentile	600% (700%)	0/10	700% (600%)	1/10	600% (500%)	1/10	600% (600%)	0/10
95th Percentile	700% (700%)	0/10	700% (700%)	0/10	700% (500%)	2/10	700% (700%)	0/10
97.5th Percentile	700% (800%)	0/10	800% (800%)	0/10	700% (500%)	2/10	700% (700%)	0/10

Note: Minimum reserves are 100% for all endowments with the exception of Public Schools (50%); Distribution rates are 5% for all endowments with the exception of State Hospital South (7%)

Land Bank Cash and Future Land Sales: Normal School

5% Distribution and 700% Earnings Reserve

10 Year Projection

3.50%		Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
NS: 700% ER	10 Years	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	400,713	381,326	19,387	81,974	76,425	5,549	0%	0%
	5.0%	358,303	344,452	13,851	77,580	71,855	5,725	0%	0%
	10.0%	310,398	301,630	8,768	73,474	68,080	5,394	0%	0%
	25.0%	244,893	243,118	1,775	63,686	59,390	4,296	0%	0%
	50.0%	183,530	185,111	-1,581	55,793	52,718	3,074	0%	0%
	75.0%	134,151	141,456	-7,305	47,735	46,365	1,370	0%	0%
	90.0%	106,229	115,305	-9,076	42,145	41,895	250	0%	0%
	95.0%	92,650	102,627	-9,976	39,848	40,232	-384	0%	0%
	97.5%	79,935	91,666	-11,731	37,622	38,558	-936	10%	0%

20 Year Projection

3.50%		Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
NS: 700% ER	20 Years	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	700,168	671,990	28,178	252,490	231,853	20,637	0%	0%
	5.0%	555,409	537,381	18,027	222,703	204,592	18,112	0%	0%
	10.0%	440,369	432,530	7,839	195,530	181,323	14,207	0%	0%
	25.0%	310,957	311,299	-342	157,617	146,191	11,426	0%	0%
	50.0%	214,389	219,016	-4,627	123,740	117,394	6,346	0%	0%
	75.0%	144,806	151,940	-7,134	85,626	88,201	-2,574	10%	10%
	90.0%	108,618	116,981	-8,363	62,852	70,649	-7,797	15%	15%
	95.0%	95,426	104,339	-8,913	55,862	64,618	-8,756	15%	15%
	97.5%	78,545	90,416	-11,871	48,587	59,121	-10,535	15%	15%

Note: Dollar amounts shown in thousands

Land Bank Cash and Future Land Sales: Normal School

5% Distribution and 600% Earnings Reserve

10 Year Projection

3.50%		Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
NS: 600% ER	10 Years	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	396,939	377,796	19,143	84,696	78,851	5,845	0%	0%
	5.0%	354,508	341,360	13,149	79,979	74,122	5,858	0%	0%
	10.0%	307,082	298,757	8,325	75,668	70,133	5,535	0%	0%
	25.0%	242,373	240,765	1,608	65,437	61,211	4,226	0%	0%
	50.0%	181,509	183,328	-1,820	57,347	54,225	3,122	0%	0%
	75.0%	132,442	139,939	-7,497	48,425	47,685	739	0%	0%
	90.0%	106,730	114,212	-7,481	42,538	43,157	-619	10%	0%
	95.0%	93,719	102,778	-9,060	40,126	41,453	-1,327	10%	0%
	97.5%	81,839	91,351	-9,512	37,447	39,529	-2,082	20%	10%

20 Year Projection

3.50%		Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
NS: 600% ER	20 Years	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	684,086	656,864	27,223	257,576	237,505	20,071	0%	0%
	5.0%	542,412	524,915	17,496	227,107	209,804	17,303	0%	0%
	10.0%	431,292	424,206	7,086	199,524	184,415	15,109	0%	0%
	25.0%	307,240	305,311	1,929	159,257	148,411	10,846	0%	0%
	50.0%	214,726	217,615	-2,889	122,312	117,996	4,315	5%	0%
	75.0%	147,449	153,680	-6,230	83,573	87,142	-3,569	10%	10%
	90.0%	111,665	119,080	-7,415	60,794	67,945	-7,150	15%	15%
	95.0%	98,047	106,566	-8,519	54,032	62,041	-8,009	15%	15%
	97.5%	80,403	92,797	-12,395	46,735	56,736	-10,001	15%	15%

Note: Dollar amounts shown in thousands

Land Bank Cash and Future Land Sales: State Hospital South

7% Distribution and 700% Earnings Reserve

10 Year Projection

3.50%									
SHS: 700% ER									
10 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	391,807	369,918	21,889	102,029	92,937	9,091	0%	0%	
5.0%	347,579	334,214	13,365	96,269	87,510	8,759	0%	0%	
10.0%	302,551	293,672	8,879	91,203	82,575	8,628	0%	0%	
25.0%	238,230	237,121	1,109	78,791	71,836	6,955	0%	0%	
50.0%	178,440	183,241	-4,802	68,526	63,496	5,030	0%	0%	
75.0%	129,746	139,693	-9,947	57,838	55,473	2,365	0%	0%	
90.0%	101,868	115,041	-13,172	50,164	49,401	763	0%	0%	
95.0%	88,477	102,216	-13,740	46,421	46,514	-93	0%	0%	
97.5%	75,850	92,519	-16,669	43,869	44,153	-284	0%	0%	

20 Year Projection

3.50%									
SHS: 700% ER									
20 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	627,164	601,862	25,302	304,315	274,813	29,503	0%	0%	
5.0%	502,483	477,513	24,970	270,113	243,240	26,873	0%	0%	
10.0%	394,265	390,002	4,263	238,527	215,676	22,850	0%	0%	
25.0%	274,753	279,926	-5,173	191,541	174,797	16,744	0%	0%	
50.0%	191,317	199,460	-8,143	149,708	140,599	9,109	0%	0%	
75.0%	130,776	140,934	-10,158	104,419	105,708	-1,289	10%	5%	
90.0%	99,181	109,955	-10,773	77,370	85,792	-8,422	10%	10%	
95.0%	86,458	98,703	-12,245	69,809	79,685	-9,876	15%	15%	
97.5%	73,012	85,757	-12,745	60,548	74,018	-13,471	15%	15%	

Note: Dollar amounts shown in thousands

Land Bank Cash and Future Land Sales: State Hospital South

7% Distribution and 500% Earnings Reserve

10 Year Projection

3.50%		Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
SHS: 500% ER	10 Years	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	376,923	357,869	19,055	110,674	100,531	10,144	0%	0%
	5.0%	336,389	323,401	12,988	104,319	94,730	9,589	0%	0%
	10.0%	292,017	283,722	8,295	98,511	89,100	9,412	0%	0%
	25.0%	228,946	228,942	5	84,475	77,581	6,894	0%	0%
	50.0%	171,035	176,204	-5,119	73,711	68,433	5,277	0%	0%
	75.0%	125,930	134,252	-8,322	60,753	59,912	841	0%	0%
	90.0%	102,158	111,450	-9,292	52,929	54,557	-1,627	10%	0%
	95.0%	90,231	100,827	-10,597	49,266	52,152	-2,885	20%	10%
	97.5%	79,981	90,182	-10,201	46,247	49,736	-3,490	20%	10%

20 Year Projection

3.50%		Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
SHS: 500% ER	20 Years	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	582,767	559,260	23,506	316,679	285,957	30,722	0%	0%
	5.0%	463,738	445,293	18,445	281,353	255,251	26,102	0%	0%
	10.0%	372,615	369,018	3,597	246,830	224,892	21,938	0%	0%
	25.0%	267,591	270,654	-3,063	193,771	178,818	14,952	0%	0%
	50.0%	192,518	198,857	-6,339	146,724	139,440	7,284	10%	5%
	75.0%	135,017	144,342	-9,325	99,072	101,412	-2,340	10%	10%
	90.0%	104,085	114,942	-10,857	73,210	80,461	-7,251	15%	15%
	95.0%	91,550	103,378	-11,828	66,248	74,163	-7,915	15%	15%
	97.5%	75,936	90,806	-14,870	58,059	67,967	-9,907	20%	15%

Note: Dollar amounts shown in thousands

Land Bank Cash and Future Land Sales: University

5% Distribution and 700% Earnings Reserve

10 Year Projection

3.50%									
UNIV: 700% ER									
10 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	344,991	336,954	8,037	71,804	69,444	2,360	0%	0%	
5.0%	308,545	302,727	5,818	67,638	65,369	2,269	0%	0%	
10.0%	268,101	264,075	4,026	63,811	61,648	2,163	0%	0%	
25.0%	211,632	210,393	1,240	55,664	53,930	1,734	0%	0%	
50.0%	158,049	158,079	-30	49,213	47,865	1,348	0%	0%	
75.0%	114,888	118,599	-3,710	42,769	42,275	494	0%	0%	
90.0%	90,397	94,089	-3,692	38,763	38,922	-159	0%	0%	
95.0%	78,756	83,449	-4,693	37,452	37,665	-213	0%	0%	
97.5%	68,799	73,672	-4,873	35,966	36,315	-349	0%	0%	

20 Year Projection

3.50%									
UNIV: 700% ER									
20 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	613,839	597,589	16,250	219,932	209,493	10,439	0%	0%	
5.0%	483,516	474,361	9,155	193,203	184,334	8,869	0%	0%	
10.0%	383,688	379,597	4,091	171,243	163,191	8,052	0%	0%	
25.0%	269,651	270,097	-446	137,811	131,835	5,976	0%	0%	
50.0%	186,323	187,276	-953	108,715	105,582	3,133	0%	0%	
75.0%	125,371	128,193	-2,823	77,930	79,330	-1,400	10%	10%	
90.0%	93,530	97,732	-4,203	58,718	62,434	-3,716	10%	15%	
95.0%	82,355	86,190	-3,835	52,525	56,897	-4,372	15%	15%	
97.5%	67,540	73,254	-5,714	46,112	51,743	-5,630	15%	15%	

Note: Dollar amounts shown in thousands

Land Bank Cash and Future Land Sales: Ag College

5% Distribution and 700% Earnings Reserve

10 Year Projection

3.50%									
AC: 700% ER 10 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	113,721	111,279	2,442	23,707	23,115	592	0%	0%	
5.0%	101,813	100,103	1,710	22,334	21,764	571	0%	0%	
10.0%	88,426	87,118	1,309	21,110	20,586	524	0%	0%	
25.0%	69,529	69,233	295	18,396	17,961	435	0%	0%	
50.0%	51,781	51,707	73	16,250	15,944	306	0%	0%	
75.0%	37,525	38,408	-882	14,167	14,085	82	0%	0%	
90.0%	29,542	30,441	-898	12,904	12,922	-17	0%	0%	
95.0%	25,758	26,755	-996	12,380	12,466	-87	0%	0%	
97.5%	22,500	23,740	-1,240	11,755	11,951	-196	10%	0%	

20 Year Projection

3.50%									
AC: 700% ER 20 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	202,695	196,417	6,277	72,537	69,495	3,043	0%	0%	
5.0%	159,199	156,154	3,046	63,567	61,032	2,535	0%	0%	
10.0%	125,715	124,292	1,422	56,305	54,005	2,301	0%	0%	
25.0%	88,486	88,156	331	45,135	43,446	1,689	0%	0%	
50.0%	61,152	61,358	-206	35,523	34,562	961	0%	0%	
75.0%	41,082	42,026	-943	24,842	25,353	-511	10%	10%	
90.0%	30,866	31,808	-942	18,491	19,471	-980	10%	10%	
95.0%	26,988	28,416	-1,428	16,641	17,768	-1,127	15%	15%	
97.5%	22,079	24,143	-2,064	14,545	15,846	-1,300	15%	15%	

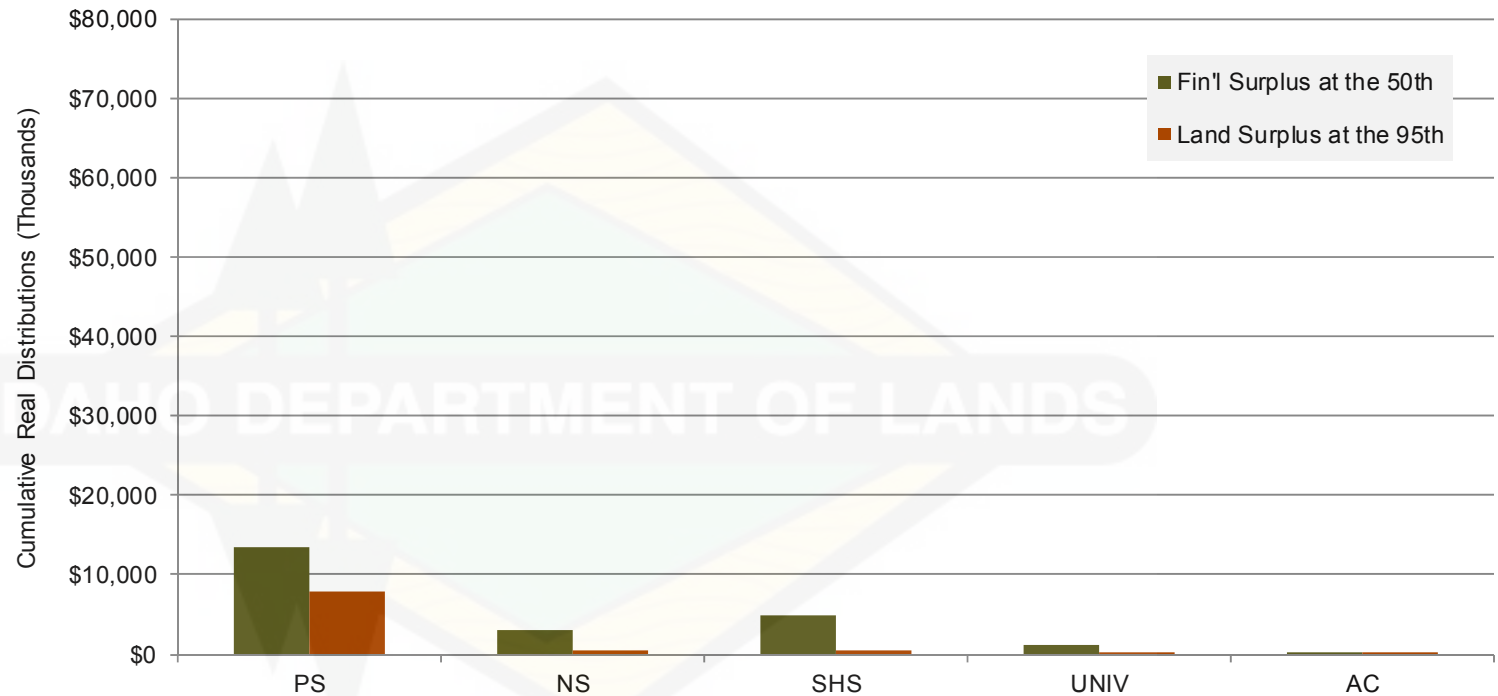
Note: Dollar amounts shown in thousands

Land Bank Cash and Future Land Sales: Findings

10 Year Projection, Recommended Reserve Levels, and 4.5% Land Yield

- Depositing land sale proceeds into the financial portfolio results in modest improvement in the expected (50th percentile) distributions but marginally lower worse-case (95th percentile) distributions relative to a land reinvestment (top chart)
- Focusing on preventing a decline in distributions (bottom chart), land reinvestment is preferable at the 97.5th percentile for three endowments at recommended reserve levels

Difference in Cumulative Real Distributions



Preventing a Decline in Distributions Favors

Precentile	PS	NS	SHS	UNIV	AC
50th	-	-	-	-	-
75th	-	-	-	-	-
90th	-	-	-	-	-
95th	-	-	-	-	-
97.5th	Land	Land	-	-	Land

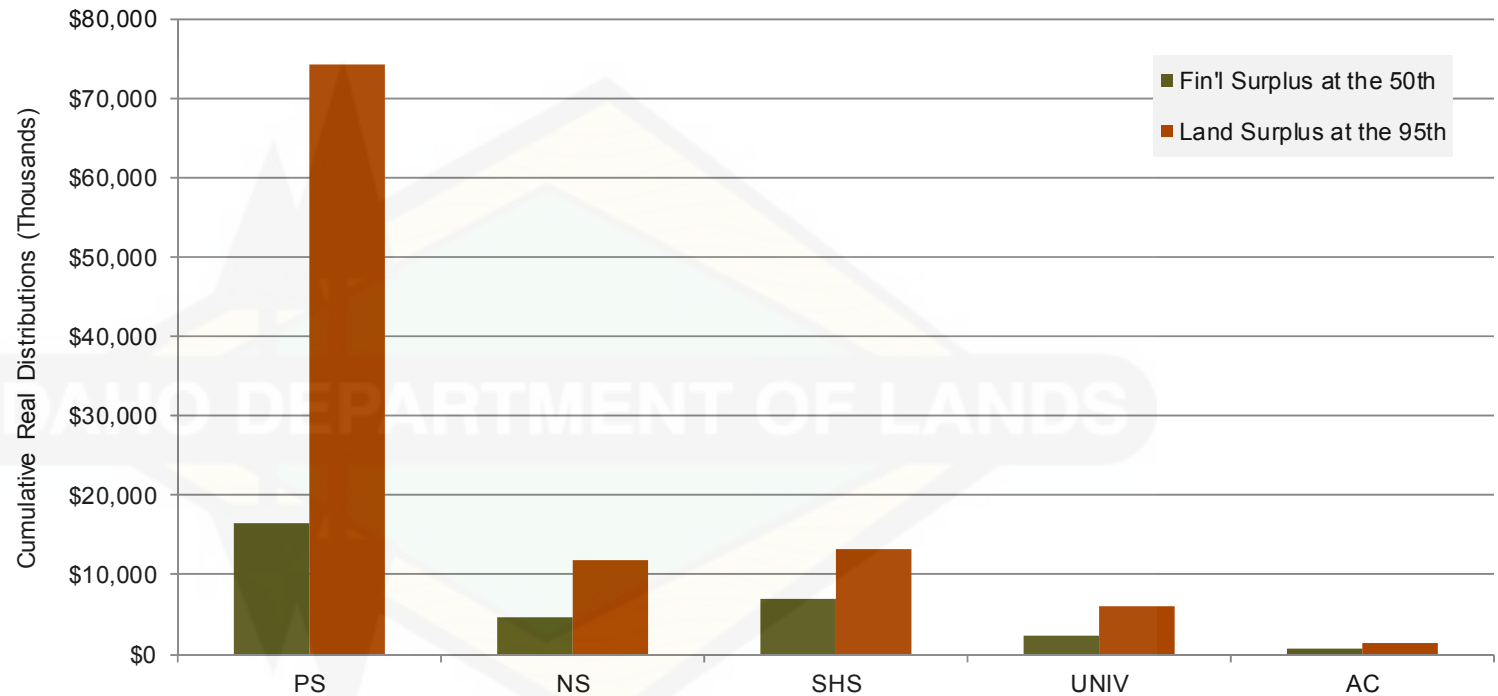
Reserve Levels: PS 600%, NS 700%, SHS 700%, UNIV 700%, AC 700%

Land Bank Cash and Future Land Sales: Findings

20 Year Projection, Recommended Reserve Levels, and 4.5% Land Yield

- Depositing land sale proceeds into the financial portfolio results in greater expected (50th percentile) distributions but much lower worse-case (95th percentile) distributions relative to a land reinvestment (top chart)
- Focusing on the prevention of a decline in distributions (bottom chart), neither method is really preferable at recommended reserve levels

Difference in Cumulative Real Distributions



Preventing a Decline in Distributions Favors

Precentile	PS	NS	SHS	UNIV	AC
50th	-	-	-	-	-
75th	-	Land	Land	-	-
90th	-	-	-	Fin'l	-
95th	-	-	-	-	-
97.5th	-	-	-	-	-

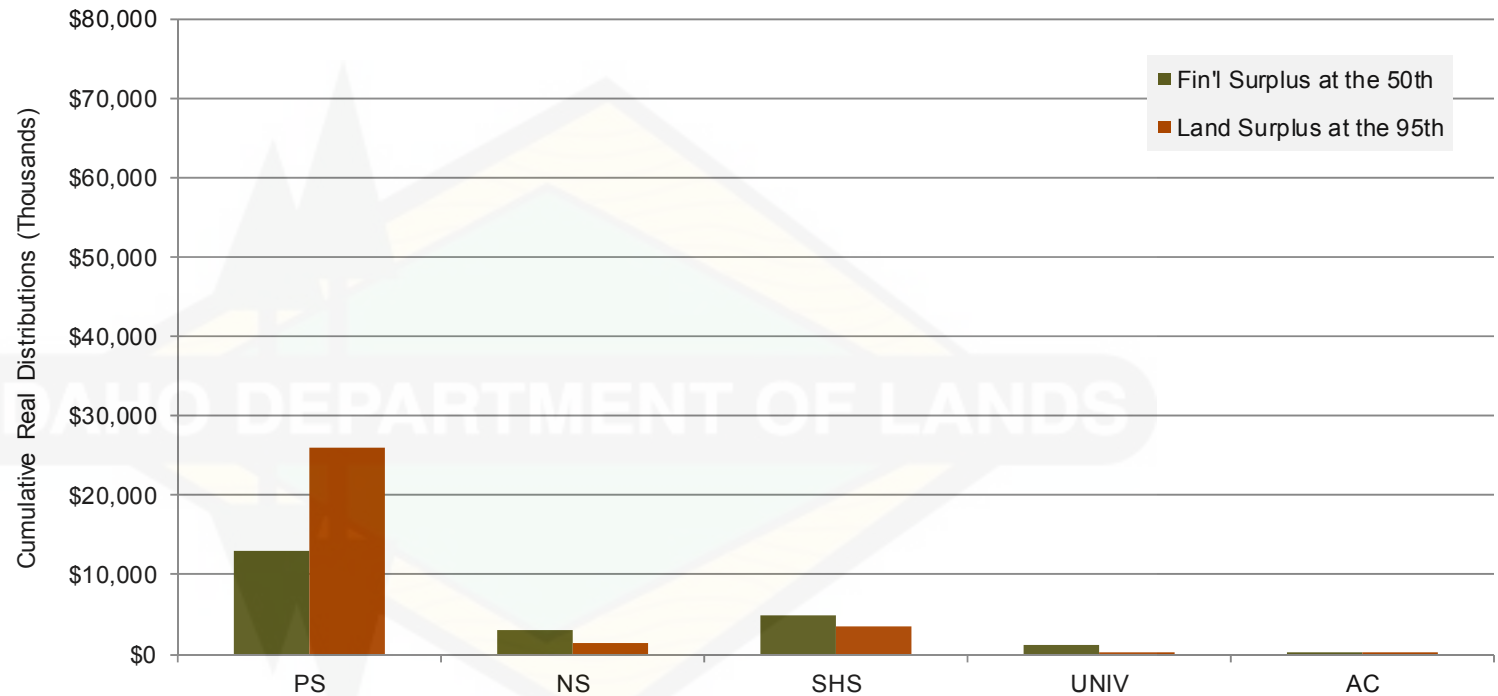
Reserve Levels: PS 600%, NS 700%, SHS 700%, UNIV 700%, AC 700%

Land Bank Cash and Future Land Sales: Findings

10 Year Projection, Current Reserve Levels, and 4.5% Land Yield

- Depositing land sale proceeds into the financial portfolio results in greater expected (50th percentile) distributions but marginally lower worse-case (95th percentile) distributions relative to a land reinvestment (top chart)
- Focusing on the prevention of a decline in distributions (bottom chart), the case for land reinvestment is fairly compelling at current reserve levels

Difference in Cumulative Real Distributions



Preventing a Decline in Distributions Favors

Precentile	PS	NS	SHS	UNIV	AC
50th	-	-	-	-	-
75th	-	-	-	-	-
90th	Land	Land	Land	-	-
95th	Land	Land	Land	-	-
97.5th	Land	Land	Land	-	Land

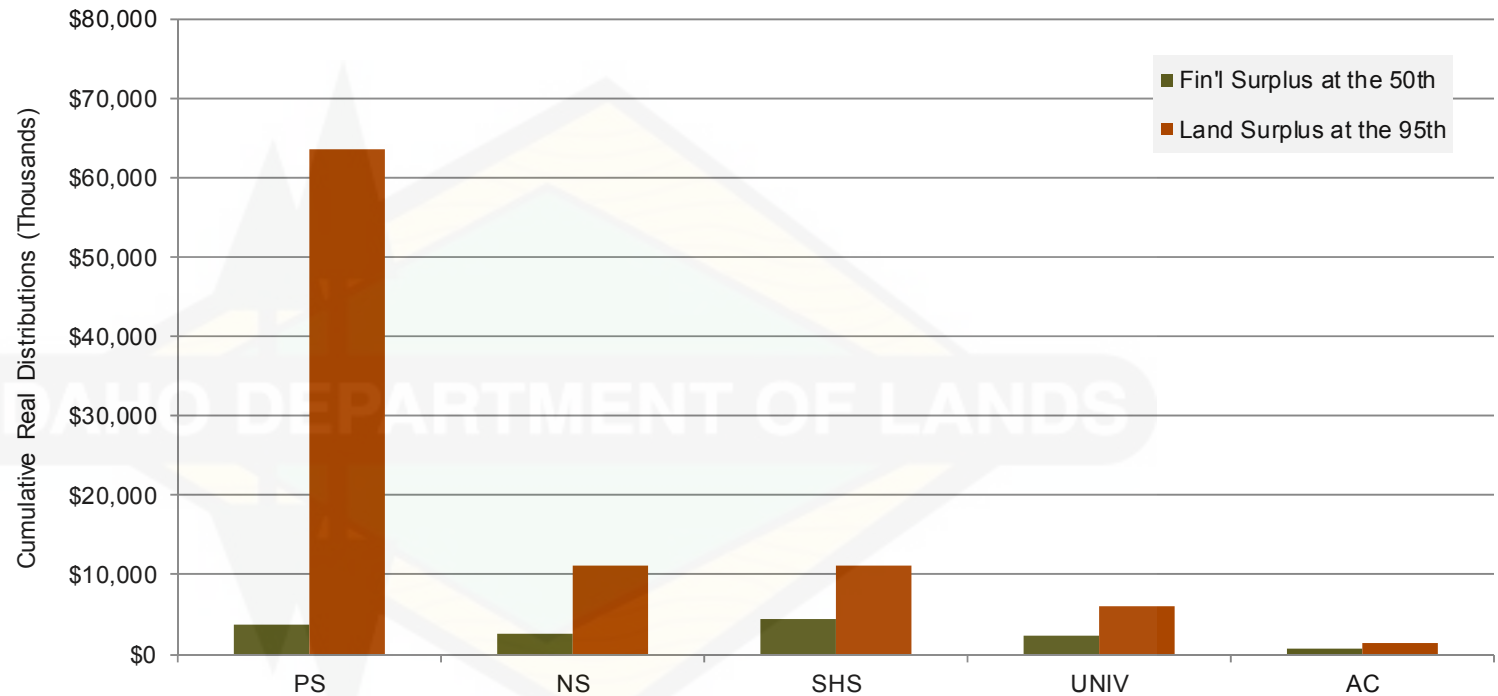
Reserve Levels: PS 500%, NS 600%, SHS 500%, UNIV 700%, AC 700%

Land Bank Cash and Future Land Sales: Findings

20 Year Projection, Current Reserve Levels, and 4.5% Land Yield

- Depositing land sale proceeds into the financial portfolio results in marginally greater expected (50th percentile) distributions but much lower worst-case (95th percentile) distributions relative to a land reinvestment (top chart)
- Focusing on the prevention of a decline in distributions (bottom chart), the case for land reinvestment is a bit more compelling at current reserve levels

Difference in Cumulative Real Distributions



Preventing a Decline in Distributions Favors

Precentile	PS	NS	SHS	UNIV	AC
50th	Land	Land	Land	-	-
75th	-	-	-	-	-
90th	Land	-	-	Fin'l	-
95th	-	-	-	-	-
97.5th	-	-	Land	-	-

Reserve Levels: PS 500%, NS 600%, SHS 500%, UNIV 700%, AC 700%

7 Smaller Endowments Combined

5% Distribution and 700% Earnings Reserve

- Combining the seven smaller endowments modestly lowers required reserve levels (*top table*)
- The results from land sale proceeds testing follow the same pattern as for the individual endowments (*bottom tables*), namely a land investment protects distributions on the downside at the cost of lower expected distributions

Level of Reserves Which Prevents a Decline in Distributions

Fiscal Years 2018 to 2027	Average of the 7 Individual Endowments	7 Combined
90th Percentile	643%	600%
95th Percentile	700%	700%
97.5th Percentile	743%	700%

10 Year Projection

7: 700% ER 10 Years	3.50% Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	2,192,444	2,144,526	47,918	463,333	447,136	16,197	0%
5.0%	1,966,599	1,929,918	36,682	437,474	420,524	16,950	0%	0%
10.0%	1,704,302	1,680,496	23,806	413,776	399,198	14,578	0%	0%
25.0%	1,343,667	1,339,441	4,226	360,729	349,266	11,463	0%	0%
50.0%	1,000,705	1,005,182	-4,477	319,581	310,767	8,814	0%	0%
75.0%	727,660	752,023	-24,363	279,390	274,260	5,131	0%	0%
90.0%	571,111	596,389	-25,279	253,677	253,576	102	0%	0%
95.0%	497,960	526,295	-28,335	245,279	244,873	406	0%	0%
97.5%	431,971	463,529	-31,558	236,331	237,655	-1,324	0%	0%

20 Year Projection

7: 700% ER 20 Years	3.50% Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous	
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land
	2.5%	3,845,775	3,754,219	91,556	1,403,520	1,338,022	65,498	0%
5.0%	3,039,418	2,980,227	59,191	1,231,429	1,184,868	46,561	0%	0%
10.0%	2,409,161	2,383,399	25,762	1,090,032	1,045,037	44,995	0%	0%
25.0%	1,683,390	1,693,917	-10,527	876,786	845,205	31,581	0%	0%
50.0%	1,163,370	1,171,331	-7,961	691,950	677,017	14,933	0%	0%
75.0%	781,378	798,578	-17,200	495,326	503,560	-8,234	10%	10%
90.0%	582,068	604,629	-22,560	375,834	394,649	-18,815	15%	15%
95.0%	510,349	533,913	-23,563	337,179	360,423	-23,244	15%	15%
97.5%	413,888	452,093	-38,205	301,025	329,558	-28,533	15%	15%

Note: Dollar amounts shown in thousands

Land Bank Cash and Future Land Sales: Charitable Institutions

5% Distribution and 700% Earnings Reserve

10 Year Projection

3.50%									
CI: 700% ER 10 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	411,476	410,264	1,212	88,886	88,555	332	0%	0%	
5.0%	368,906	368,154	753	83,654	83,403	251	0%	0%	
10.0%	318,795	318,150	645	79,199	78,866	333	0%	0%	
25.0%	251,002	250,566	437	69,226	69,046	180	0%	0%	
50.0%	184,585	184,758	-173	61,539	61,380	159	0%	0%	
75.0%	133,904	134,454	-550	54,321	54,232	89	0%	0%	
90.0%	103,400	104,019	-619	50,068	50,016	51	0%	0%	
95.0%	90,044	90,758	-714	48,504	48,542	-38	0%	0%	
97.5%	77,865	78,326	-461	47,050	47,070	-19	0%	0%	

20 Year Projection

3.50%									
CI: 700% ER 20 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	718,019	716,722	1,297	264,278	262,599	1,679	0%	0%	
5.0%	569,314	567,579	1,736	233,506	231,893	1,613	0%	0%	
10.0%	451,190	449,994	1,196	205,726	204,325	1,402	0%	0%	
25.0%	313,553	313,359	194	165,237	164,289	948	0%	0%	
50.0%	213,959	213,999	-40	130,453	129,910	543	0%	0%	
75.0%	143,803	144,335	-532	93,536	93,830	-294	10%	10%	
90.0%	106,394	107,599	-1,205	71,864	72,398	-534	15%	15%	
95.0%	92,607	92,868	-261	65,211	65,880	-670	15%	15%	
97.5%	75,587	76,723	-1,136	58,948	59,526	-578	15%	15%	

Note: Dollar amounts shown in thousands

Land Bank Cash and Future Land Sales: Penitentiary

5% Distribution and 700% Earnings Reserve

10 Year Projection

3.50%									
PEN: 700% ER									
10 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	173,159	172,701	459	36,779	36,672	107	0%	0%	
5.0%	154,762	154,458	304	34,635	34,536	99	0%	0%	
10.0%	134,094	133,944	150	32,612	32,551	61	0%	0%	
25.0%	105,098	105,090	8	28,432	28,357	75	0%	0%	
50.0%	77,134	77,196	-62	25,165	25,100	65	0%	0%	
75.0%	55,657	55,858	-201	22,111	22,079	31	0%	0%	
90.0%	42,773	42,912	-139	20,212	20,219	-7	0%	0%	
95.0%	37,550	37,836	-286	19,442	19,430	12	0%	0%	
97.5%	32,437	32,652	-215	18,754	18,748	7	0%	0%	

20 Year Projection

3.50%									
PEN: 700% ER									
20 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	307,711	307,198	513	111,123	110,314	809	0%	0%	
5.0%	244,140	243,432	709	97,574	96,990	583	0%	0%	
10.0%	192,346	191,796	550	86,430	85,926	504	0%	0%	
25.0%	134,757	134,561	196	69,356	68,891	465	0%	0%	
50.0%	91,473	91,561	-88	54,846	54,659	187	0%	0%	
75.0%	61,332	61,199	133	39,828	40,002	-173	10%	10%	
90.0%	45,148	45,122	26	30,505	30,650	-146	10%	10%	
95.0%	39,261	39,381	-121	27,687	27,854	-167	15%	15%	
97.5%	31,875	32,269	-394	24,660	24,913	-254	15%	15%	

Note: Dollar amounts shown in thousands

Land Bank Cash and Future Land Sales: School of Science

5% Distribution and 700% Earnings Reserve

10 Year Projection

3.50%									
SS: 700% ER 10 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	362,287	361,096	1,191	79,030	78,778	252	0%	0%	
5.0%	324,196	323,491	705	74,430	74,220	210	0%	0%	
10.0%	279,518	278,872	646	70,261	69,980	282	0%	0%	
25.0%	219,373	219,179	193	61,429	61,216	213	0%	0%	
50.0%	161,606	161,923	-317	54,471	54,337	134	0%	0%	
75.0%	116,997	117,290	-293	47,873	47,854	19	0%	0%	
90.0%	90,253	90,955	-702	43,858	43,873	-15	0%	0%	
95.0%	79,763	80,398	-635	42,037	42,051	-14	0%	0%	
97.5%	68,728	69,250	-522	39,991	40,184	-193	10%	10%	

20 Year Projection

3.50%									
SS: 700% ER 20 Years	Real Ending Market Value			Cumulative Real Distributions			% of Yrs Distribution < Previous		
	Fin'l	Land	Fin'l-Land	Fin'l	Land	Fin'l-Land	Fin'l	Land	
2.5%	624,549	623,272	1,277	232,309	230,658	1,652	0%	0%	
5.0%	497,109	496,904	205	204,713	203,134	1,580	0%	0%	
10.0%	391,320	390,231	1,089	180,462	179,768	694	0%	0%	
25.0%	270,702	270,378	324	144,543	143,577	965	0%	0%	
50.0%	186,490	186,331	159	112,829	112,558	271	0%	0%	
75.0%	126,078	126,699	-621	78,402	78,893	-491	10%	10%	
90.0%	93,953	94,718	-766	58,621	59,085	-464	15%	15%	
95.0%	81,817	82,485	-668	52,738	53,340	-602	15%	15%	
97.5%	66,526	67,576	-1,051	46,880	47,600	-719	15%	15%	

Note: Dollar amounts shown in thousands

Idaho IDLE Fund

- The State of Idaho Idle Pool (IDLE) is an involuntary internal pool for state agencies
- Benchmark
 - A blended index made up of 80% Bank of America Merrill Lynch 0-1 Year U.S. Treasury (G0QA Index) and 20% Bank of America Merrill Lynch U.S. Corporate & Government 1-10 Years A rated and above (B510 Index)
- Maturities
 - Investment maturities for operating funds (short-term funds) will be scheduled to coincide with cash flow needs, taking into account routine expenditures as well as anticipated revenue
 - Investments will not exceed a maximum maturity of 10 years on approved investments, with the exception of SBA Loans, mortgage-backed securities and commercial mortgage-backed securities which have up to a maximum maturity of 30 years
 - IDLE funds not needed for short-term cash flows within one year may be invested in the intermediate portion of the portfolio and will not exceed 30% of the total par value of the portfolio at the time of purchase
 - IDLE funds invested with a longer investment horizon are for the purpose of improving returns over extended periods
 - The IDLE portfolio's effective duration will be within 50% to 150% of the target effective duration of 2 years at the time of purchase

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IDAHO DEPARTMENT OF LANDS