State Board of Land Commissioners Open Meeting Checklist

Meeting Date: _____ June 16, 2020 _____

Regular Meetings

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/5/2020</td>
<td>Notice of Meeting posted in prominent place in IDL's Boise Headquarters office five (5) or more calendar days before meeting.</td>
</tr>
<tr>
<td>6/5/2020</td>
<td>Notice of Meeting posted in prominent place in IDL's Coeur d'Alene Headquarters office five (5) or more calendar days before meeting.</td>
</tr>
<tr>
<td>6/5/2020</td>
<td>Notice of Meeting posted in prominent place at meeting location five (5) or more calendar days before meeting.</td>
</tr>
<tr>
<td>6/5/2020</td>
<td>Notice of Meeting emailed/faxed to list of media and interested citizens who have requested such notice five (5) or more calendar days before meeting.</td>
</tr>
<tr>
<td>6/5/2020</td>
<td>Notice of Meeting posted electronically on IDL's public website <a href="http://www.idl.idaho.gov">www.idl.idaho.gov</a> five (5) or more calendar days before meeting.</td>
</tr>
<tr>
<td>6/11/2020</td>
<td>Agenda posted in prominent place in IDL's Boise Headquarters office forty-eight (48) hours before meeting.</td>
</tr>
<tr>
<td>6/11/2020</td>
<td>Agenda posted in prominent place in IDL's Coeur d'Alene Headquarters office forty-eight (48) hours before meeting.</td>
</tr>
<tr>
<td>6/11/2020</td>
<td>Agenda posted in prominent place at meeting location forty-eight (48) hours before meeting.</td>
</tr>
<tr>
<td>6/11/2020</td>
<td>Agenda emailed/faxed to list of media and interested citizens who have requested such notice forty-eight (48) hours before meeting.</td>
</tr>
<tr>
<td>6/11/2020</td>
<td>Agenda posted electronically on IDL's public website <a href="http://www.idl.idaho.gov">www.idl.idaho.gov</a> forty-eight (48) hours before meeting.</td>
</tr>
<tr>
<td>12/9/2019</td>
<td>Land Board annual meeting schedule posted – Boise Director's office, Coeur d'Alene staff office, and IDL's public website <a href="http://www.idl.idaho.gov">www.idl.idaho.gov</a></td>
</tr>
</tbody>
</table>

Special Meetings

| Notice of Meeting and Agenda posted in a prominent place in IDL's Boise Director's office twenty-four (24) hours before meeting. |
| Notice of Meeting and Agenda posted in a prominent place in IDL's Coeur d'Alene staff 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 Director's office twenty-four (24) hours before meeting. |
| Notice of Meeting and Agenda posted in IDL's Coeur d'Alene staff 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. |

[Signature]

Recording Secretary

June 11, 2020

Date
NOTICE OF PUBLIC MEETING  
JUNE 2020

The Idaho State Board of Land Commissioners will hold a Regular Meeting on Tuesday, June 16, 2020 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).

Please note meeting location.

This meeting is open to the public.
All attendees must comply with Stage Four protocols for public gatherings, pursuant to the Governor’s Idaho Rebounds Plan.¹

Meeting will be streamed live via this website address https://www.idahoptv.org/shows/idahoinsession/ww02/

Please note: Entrance into the Capitol is currently restricted. Open public entrances are located on the 1st floor East (6th Street), the 2nd floor West (8th Street), and the Garden Level South (Jefferson Street).

¹ https://rebound.idaho.gov/stages-of-reopening/

First Notice Posted: 6/5/2020-IDL Boise; 6/5/2020-IDL CDA

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.

Idaho Department of Lands, 300 N 6th Street, Suite 103, Boise ID 83702, 208.334.0242
State Board of Land Commissioners Regular Meeting
June 16, 2020 – 9:00 AM (MT)
Final Agenda
Capitol, Lincoln Auditorium (WW02), Lower Level, West Wing, 700 W. Jefferson St., Boise, Idaho

Please note meeting location.

This meeting is open to the public.
All attendees must comply with Stage Four protocols for
public gatherings, pursuant to the Governor’s Idaho Rebounds Plan.¹
Meeting will be streamed live via this website address:
https://www.idahoptv.org/shows/idahoinsession/ww02/

1. Department Report – Presented by Bill Haagenson, Deputy Director

Trust Land Revenue
A. Timber Sales – May 2020
B. Leases and Permits – May 2020

Status Updates
C. Priest Lake 2020 VAFO Appraised Values

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

A. Manager’s Report
B. Investment Report

Consent—Action Item(s)

3. State Participation as a Member of Clearwater-Potlatch Timber Protective Association (CPTPA) and Southern Idaho Timber Protective Association (SITPA) – Presented by Craig Foss, Division Administrator-Forestry and Fire

¹ https://rebound.idaho.gov/stages-of-reopening/
4. **Authorization for Issuance of Deficiency Warrants to Pay Fire Suppression Costs in FY2021** –
   *Presented by Craig Foss, Division Administrator-Forestry and Fire*

5. **Forest Legacy Project, Hall Mountain-Kootenai Valley: Low Smith Creek** – *Presented by Craig Foss, Division Administrator-Forestry and Fire*

6. **Results of May 2020 Grazing Lease Live Auction** – *Presented by Bill Haagenson, Deputy Director*

7. **Approval of Draft Minutes** – May 19, 2020 Regular Meeting (Boise)

**Regular—Action Item(s)**

8. **Endowment Land Management, City of McCall and Vicinity** – *Presented by Ryan Montoya, Bureau Chief-Real Estate Services*
   
   *Testimony will be accepted on this item. Testimony is limited to 3 minutes per individual or group representative. Interested persons must complete a sign-in sheet at the meeting.*

**Information**

9. **Pre-Season Fire Forecast/Update** – *Introduction by Craig Foss, Division Administrator-Forestry and Fire*
   
   A. Predictive Services Forecast – Bryan Henry, Meteorologist, NIFC
   B. Resource Readiness – Craig Foss, Division Administrator-Forestry and Fire
   C. Rangeland Fire Protection Associations – Rick Finis, South Idaho Fire Liaison, IDL

**Executive Session**

A. Idaho Code § 74-206(1)(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. [TOPIC: Lease E310021]
EXECUTIVE SESSIONS — WHEN AUTHORIZED. (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 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 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 chapter 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.

(4) If the governing board of a public school district, charter district, or public charter school has vacancies such that fewer than two-thirds (2/3) of board members have been seated, then the board may enter into executive session on a simple roll call majority vote.

History:
Timber Sales

During May 2020, the Department of Lands sold seven endowment timber sales at auction. The endowment net sale value represents a 16.3% up bid over the advertised value. The Department of Lands also sold one Good Neighbor Authority (GNA) sale at auction with an up bid of 71.6% over the advertised value. The Steep Shady Cedar endowment timber sale and Thin Lamb GNA timber sale did not sell at auction. The Steep Shady Cedar sale did not sell due to poor quality cedar for poles and the non-cedar sawlog price was appraised too high. The Thin Lamb GNA sale did not sell due to a mandatory pulp removal requirement requested by the U.S Forest Service.

### TIMBER SALE AUCTIONS

<table>
<thead>
<tr>
<th>Sale Name</th>
<th>Area</th>
<th>Sawlogs MBF</th>
<th>Cedar Prod MBF</th>
<th>Pulp MBF</th>
<th>Appraised Net Value</th>
<th>Sale Net Value</th>
<th>Net $/MBF</th>
<th>Purchaser</th>
</tr>
</thead>
<tbody>
<tr>
<td>Happy Sawlog</td>
<td>SJ</td>
<td>6,595</td>
<td>20</td>
<td></td>
<td>$844,992</td>
<td>$1,304,899</td>
<td>$197.26</td>
<td>Stimson</td>
</tr>
<tr>
<td>Dune Again OSR</td>
<td>POL</td>
<td>1,175</td>
<td></td>
<td></td>
<td>$181,272.50</td>
<td>$181,272.50</td>
<td>$154.27</td>
<td>IFG Timber LLC</td>
</tr>
<tr>
<td>John Lewis</td>
<td>CLW</td>
<td>8,795</td>
<td></td>
<td></td>
<td>$1,611,270</td>
<td>$1,611,270</td>
<td>$183.20</td>
<td>IFG Timber LLC</td>
</tr>
<tr>
<td>West Nelson</td>
<td>CLW</td>
<td>4,145</td>
<td>155</td>
<td></td>
<td>$1,102,955</td>
<td>$1,102,955</td>
<td>$256.50</td>
<td>IFG Timber LLC</td>
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<tr>
<td>Twelve Mile</td>
<td>POL</td>
<td>4,000</td>
<td></td>
<td></td>
<td>$802,491</td>
<td>$913,875</td>
<td>$228.47</td>
<td>IFG Timber LLC</td>
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<tr>
<td>Chasing Fox</td>
<td>POL</td>
<td>4,275</td>
<td></td>
<td></td>
<td>$1,028,203</td>
<td>$1,395,691</td>
<td>$326.48</td>
<td>Stimson</td>
</tr>
<tr>
<td>Wolf Lodge 2</td>
<td>MICA</td>
<td>2,190</td>
<td></td>
<td></td>
<td>$178,110.50</td>
<td>$178,110.50</td>
<td>$81.33</td>
<td>IFG Timber LLC</td>
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<tr>
<td><strong>Endowment</strong></td>
<td></td>
<td><strong>31,175</strong></td>
<td><strong>175</strong></td>
<td></td>
<td><strong>$5,749,294</strong></td>
<td><strong>$6,688,073</strong></td>
<td><strong>$213.34</strong></td>
<td></td>
</tr>
<tr>
<td>Gold Hill GNA*</td>
<td>POND</td>
<td>6,745</td>
<td>45</td>
<td></td>
<td>$790,006.00</td>
<td>$1,355,573.00</td>
<td>$199.64</td>
<td>IFG Timber LLC</td>
</tr>
</tbody>
</table>

### PROPOSED TIMBER SALES FOR AUCTION

<table>
<thead>
<tr>
<th>Sale Name</th>
<th>Volume MBF</th>
<th>Advertised Net Value</th>
<th>Area</th>
<th>Estimated Auction Date</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>North Operations</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Northern Sky (P&amp;R Sale)</td>
<td>2,355</td>
<td>$377,857</td>
<td>SJ</td>
<td>6/16/2020</td>
</tr>
<tr>
<td>Cluggs Cedar</td>
<td>8,310</td>
<td>$1,247,432</td>
<td>SJ</td>
<td>6/4/2020</td>
</tr>
<tr>
<td><strong>10,665</strong></td>
<td></td>
<td><strong>$1,625,289</strong></td>
<td></td>
<td></td>
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<tr>
<td><strong>South Operations</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sawmill OSR Ton</td>
<td>1,485</td>
<td>$79,640</td>
<td>EI</td>
<td>6/17/2020</td>
</tr>
<tr>
<td>Brockman OSR Ton</td>
<td>3,400</td>
<td>$198,533</td>
<td>EI</td>
<td>6/17/2020</td>
</tr>
<tr>
<td><strong>4,885</strong></td>
<td></td>
<td><strong>$278,173</strong></td>
<td></td>
<td></td>
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</tbody>
</table>
### VOLUME UNDER CONTRACT as of May 31, 2020

<table>
<thead>
<tr>
<th></th>
<th>Public School</th>
<th>Pooled</th>
<th>Total</th>
<th>3 Year Avg.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active Contracts</td>
<td>171</td>
<td></td>
<td>168</td>
<td></td>
</tr>
<tr>
<td>Total Residual MBF Equivalent</td>
<td>368,229</td>
<td>232,070</td>
<td>600,299</td>
<td>491,955</td>
</tr>
<tr>
<td>Estimated residual value</td>
<td>$90,079,431</td>
<td>$56,849,930</td>
<td>$146,929,361</td>
<td>$139,909,042</td>
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<tr>
<td>Residual Value ($/MBF)</td>
<td>$244.63</td>
<td>$244.97</td>
<td>$244.76</td>
<td>$284.25</td>
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</tbody>
</table>

### TIMBER HARVEST RECEIPTS

<table>
<thead>
<tr>
<th></th>
<th>May Stumpage</th>
<th>May Interest</th>
<th>FY to date Harvest Receipts</th>
<th>June Projected Stumpage</th>
<th>June Projected Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public School</td>
<td>$1,542,214.69</td>
<td>$221,614.98</td>
<td>$40,899,089.28</td>
<td>$1,770,238.46</td>
<td>$218,165.75</td>
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<tr>
<td>Pooled</td>
<td>$351,937.80</td>
<td>$53,034.93</td>
<td>$22,492,224.70</td>
<td>$2,089,676.99</td>
<td>$214,874.48</td>
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<tr>
<td>General Fund</td>
<td>$277.47</td>
<td>$27.74</td>
<td>$4,369.25</td>
<td>$495.22</td>
<td>$52.10</td>
</tr>
<tr>
<td><strong>TOTALS</strong></td>
<td><strong>$1,894,429.96</strong></td>
<td><strong>$274,677.65</strong></td>
<td><strong>$63,395,683.23</strong></td>
<td><strong>$3,860,410.67</strong></td>
<td><strong>$433,092.33</strong></td>
</tr>
</tbody>
</table>

### STATUS OF FY 2020 TIMBER SALE PROGRAM

<table>
<thead>
<tr>
<th></th>
<th>MBF Sawlog</th>
<th>Number Poles</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Public School</td>
<td>Pooled</td>
</tr>
<tr>
<td>Sold as of May 31, 2020</td>
<td>150,985</td>
<td>78,655</td>
</tr>
<tr>
<td>Currently Advertised</td>
<td>20,255</td>
<td>0</td>
</tr>
<tr>
<td>In Review</td>
<td>10,277</td>
<td>6,108</td>
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<tr>
<td>Did Not Sell(^1)</td>
<td>0</td>
<td>0</td>
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<tr>
<td><strong>TOTALS</strong></td>
<td><strong>181,517</strong></td>
<td><strong>84,763</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>FY-2020 Sales Plan</th>
<th>Percent to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>267,395</td>
<td>100%</td>
</tr>
</tbody>
</table>

\(^1\) After three attempts at auction.

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State Board of Land Commissioners  
Timber Sales  
Regular Meeting – June 16, 2020  
Page 2 of 5
Cumulative Harvest Receipts

Cumulative Harvest Volume
IDL Stumpage Price Line is a 6-month rolling average of the net sale price.
## Leases and Permits

### FISCAL YEAR 2020 – LEASING & PERMITTING TRANSACTIONS BY MONTH – through May 31, 2020

<table>
<thead>
<tr>
<th>ACTIVITY</th>
<th>JUL</th>
<th>AUG</th>
<th>SEP</th>
<th>OCT</th>
<th>NOV</th>
<th>DEC</th>
<th>JAN</th>
<th>FEB</th>
<th>MAR</th>
<th>APR</th>
<th>MAY</th>
<th>JUN</th>
<th>EST</th>
<th>FYTD</th>
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<tbody>
<tr>
<td><strong>SURFACE</strong></td>
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<tr>
<td>Communication Sites</td>
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<tr>
<td>Grazing</td>
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<td><strong>COMMERCIAL</strong></td>
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</tr>
<tr>
<td>Military</td>
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<tr>
<td>Office/Retail</td>
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<tr>
<td>Oil &amp; Gas</td>
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<tr>
<td>Land Use Permits</td>
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<td>17</td>
<td>7</td>
<td>10</td>
<td>13</td>
<td>6</td>
<td>8</td>
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<td>64</td>
<td>27</td>
<td>13</td>
<td>-</td>
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<td>246</td>
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</table>

### Real Estate

### FISCAL YEAR 2020 – REAL ESTATE TRANSACTIONS BY MONTH – through May 31, 2020

<table>
<thead>
<tr>
<th>ACTIVITY</th>
<th>JUL</th>
<th>AUG</th>
<th>SEP</th>
<th>OCT</th>
<th>NOV</th>
<th>DEC</th>
<th>JAN</th>
<th>FEB</th>
<th>MAR</th>
<th>APR</th>
<th>MAY</th>
<th>JUN</th>
<th>FYTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deeds Acquired</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Deeds Granted</td>
<td>6</td>
<td>1</td>
<td>11</td>
<td>14</td>
<td>1</td>
<td>3</td>
<td>1</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>38</td>
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<tr>
<td>Deeds Granted - Surplus</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Easements Acquired</td>
<td>-</td>
<td>1</td>
<td>3</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7</td>
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<tr>
<td>Easements Granted</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>2</td>
<td>-</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>9</td>
</tr>
</tbody>
</table>

*The majority of the leasing activity for the month of May was the processing of the re-advertised leases.*
### TRUST LAND MANAGEMENT DIVISION

2020FYTD GROSS REVENUE - ACTUAL AND FORECASTED through May 31, 2020

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL RECEIPTS AS OF 05.31.2020</th>
<th>REVENUE EXPECTED BY 05.31.2020**</th>
<th>REVENUE EXPECTED BY 06.30.2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SURFACE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AGRICULTURE</td>
<td>$383,827</td>
<td>$300,497</td>
<td>$308,786</td>
</tr>
<tr>
<td>COMMUNICATION SITES</td>
<td>$964,402</td>
<td>$935,687</td>
<td>$937,019</td>
</tr>
<tr>
<td>GRAZING</td>
<td>$2,513,448</td>
<td>$1,783,540</td>
<td>$1,818,574</td>
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<tr>
<td>RESIDENTIAL</td>
<td>$1,215,187</td>
<td>$1,493,380</td>
<td>$1,820,796</td>
</tr>
<tr>
<td><strong>COMMERCIAL</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>COMMERCIAL ENERGY RESOURCES</td>
<td>$22,491</td>
<td>$23,200</td>
<td>$22,812</td>
</tr>
<tr>
<td>COMMERCIAL INDUSTRIAL</td>
<td>$129,370</td>
<td>$80,842</td>
<td>$82,308</td>
</tr>
<tr>
<td>COMMERCIAL MILITARY</td>
<td>$110,436</td>
<td>$137,366</td>
<td>$139,976</td>
</tr>
<tr>
<td>COMMERCIAL OFFICE/RETAIL</td>
<td>$886,317</td>
<td>$919,027</td>
<td>$964,519</td>
</tr>
<tr>
<td>COMMERCIAL RECREATION</td>
<td>$424,064</td>
<td>$320,541</td>
<td>$322,031</td>
</tr>
<tr>
<td><strong>OTHER</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CONSERVATION LEASES</td>
<td>$183,586</td>
<td>$147,979</td>
<td>$148,078</td>
</tr>
<tr>
<td>GEOTHERMAL</td>
<td>-</td>
<td>$3,902</td>
<td>$4,117</td>
</tr>
<tr>
<td>MINERAL</td>
<td>$60,411</td>
<td>$71,181</td>
<td>$73,453</td>
</tr>
<tr>
<td>NON-COMMERCIAL RECREATION</td>
<td>$91,951</td>
<td>$79,859</td>
<td>$80,496</td>
</tr>
<tr>
<td>OIL AND GAS LEASES</td>
<td>$13,133</td>
<td>$25,943</td>
<td>$29,096</td>
</tr>
<tr>
<td><strong>Sub Total</strong></td>
<td><strong>$6,998,624</strong></td>
<td><strong>$6,322,943</strong></td>
<td><strong>$6,752,062</strong></td>
</tr>
</tbody>
</table>

*LAND SALES/RECORDS  | $298,132                        | ***                             |                                |
*REAL ESTATE SERVICES| $1,627                          |                                  |                                |

**Grand Total**       | **$7,298,383**                  |                                  |                                |

* These categories are not included in the annual forecast.
** These figures are based on "normal" timing of revenue/billing throughout the year.
*** $40,880 of "revenue" was removed from this total because it was passed through to a real estate broker.

NOTE: The Department prepares the annual endowment revenue forecast by ASSET CLASS (not by Program). For this table, we have attempted to further breakdown the forecast by program by applying trend data.
Cumulative Trust Land Program Receipts - Earnings Reserve
ALL PROGRAMS
FY17 - FYTD20

Cumulative Trust Land Program Receipts - Earnings Reserve
NO COMMERCIAL RETAIL OR RESIDENTIAL REVENUE* INCLUDED
FY17 - FYTD20

Cumulative Trust Land Program Receipts - Earnings Reserve
ONLY COMMERCIAL RETAIL AND RESIDENTIAL REVENUE* INCLUDED
FY17 - FYTD20

NOTE: Actual revenue includes real estate services receipts, but the forecast does not.

NOTE: Revenue does NOT include real estate services.

NOTE: Revenue includes real estate services receipts, but the forecast does not.
Cumulative Trust Land Permanent Fund Revenue/Royalties
(Does NOT include Land Bank Revenue)
FY17 - FYTD20

NOTE: Most Trust Land Permanent Fund Revenue is from Mineral Royalties (~98%). Roughly 50% of this royalty revenue is from Sand & Gravel, 35% from Phosphates, and the remaining 15% is from other minerals such as Quartzite, Decorative Stone, etc.

$1,917,189
### Priest Lake 2020 VAFO Appraised Values

<table>
<thead>
<tr>
<th>Lease</th>
<th>Subdivision</th>
<th>Lot</th>
<th>Block</th>
<th>2020 Overall Value</th>
<th>2020 Personal Property Value</th>
<th>Previous Land Value</th>
<th>2020 Land Value</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>R100352</td>
<td>Clambake Point</td>
<td>12</td>
<td>1</td>
<td>$2,425,000</td>
<td>$1,740,000</td>
<td>$668,000</td>
<td>$685,000</td>
<td>2.54%</td>
</tr>
<tr>
<td>R100328</td>
<td>Cougar Creek</td>
<td>14</td>
<td>1</td>
<td>$469,000</td>
<td>$12,000</td>
<td>$444,000</td>
<td>$457,000</td>
<td>2.93%</td>
</tr>
<tr>
<td>R100015</td>
<td>Cougar Creek</td>
<td>8</td>
<td>1</td>
<td>$640,000</td>
<td>$116,000</td>
<td>$511,000</td>
<td>$524,000</td>
<td>2.54%</td>
</tr>
<tr>
<td>R100194</td>
<td>Cougar Creek</td>
<td>2</td>
<td>1</td>
<td>$806,000</td>
<td>$98,000</td>
<td>$692,000</td>
<td>$708,000</td>
<td>2.31%</td>
</tr>
<tr>
<td>R100188</td>
<td>Desmet Park</td>
<td>2</td>
<td>1</td>
<td>$615,000</td>
<td>$150,000</td>
<td>$450,000</td>
<td>$465,000</td>
<td>3.33%</td>
</tr>
<tr>
<td>R100327</td>
<td>Horton Creek</td>
<td>20</td>
<td>1</td>
<td>$900,000</td>
<td>$422,000</td>
<td>$464,000</td>
<td>$478,000</td>
<td>3.02%</td>
</tr>
<tr>
<td>R100104</td>
<td>Horton Creek</td>
<td>9</td>
<td>1</td>
<td>$819,000</td>
<td>$352,000</td>
<td>$442,000</td>
<td>$467,000</td>
<td>5.66%</td>
</tr>
<tr>
<td>R100249</td>
<td>Horton Creek</td>
<td>34</td>
<td>1</td>
<td>$608,000</td>
<td>$20,000</td>
<td>$566,000</td>
<td>$588,000</td>
<td>3.89%</td>
</tr>
<tr>
<td>R100145</td>
<td>Horton Creek</td>
<td>40</td>
<td>1</td>
<td>$1,495,000</td>
<td>$805,000</td>
<td>$654,000</td>
<td>$690,000</td>
<td>5.50%</td>
</tr>
<tr>
<td>R100017</td>
<td>Horton Creek</td>
<td>23</td>
<td>1</td>
<td>$480,000</td>
<td>$96,000</td>
<td>$368,000</td>
<td>$384,000</td>
<td>4.35%</td>
</tr>
<tr>
<td>R100065</td>
<td>Hunt Creek</td>
<td>32</td>
<td>1</td>
<td>$670,000</td>
<td>$244,000</td>
<td>$413,000</td>
<td>$426,000</td>
<td>3.15%</td>
</tr>
<tr>
<td>R100128</td>
<td>Hunt Creek</td>
<td>5</td>
<td>1</td>
<td>$706,000</td>
<td>$57,000</td>
<td>$605,000</td>
<td>$649,000</td>
<td>7.27%</td>
</tr>
<tr>
<td>R100043</td>
<td>Kokanee Point</td>
<td>3</td>
<td>1</td>
<td>$494,000</td>
<td>$153,000</td>
<td>$323,000</td>
<td>$341,000</td>
<td>5.57%</td>
</tr>
<tr>
<td>R100127</td>
<td>Pinto Point</td>
<td>23</td>
<td>1</td>
<td>$587,720</td>
<td>$176,000</td>
<td>$400,000</td>
<td>$411,720</td>
<td>2.93%</td>
</tr>
<tr>
<td>R100111</td>
<td>Pinto Point</td>
<td>47</td>
<td>1</td>
<td>$1,360,000</td>
<td>$656,280</td>
<td>$684,467</td>
<td>$703,720</td>
<td>2.81%</td>
</tr>
<tr>
<td>R100090</td>
<td>Powerline</td>
<td>1</td>
<td>3</td>
<td>$591,000</td>
<td>$84,000</td>
<td>$469,000</td>
<td>$507,000</td>
<td>8.10%</td>
</tr>
<tr>
<td>R100096</td>
<td>Powerline</td>
<td>2</td>
<td>3</td>
<td>$585,000</td>
<td>$38,000</td>
<td>$540,000</td>
<td>$547,000</td>
<td>1.30%</td>
</tr>
<tr>
<td>R100119</td>
<td>Powerline</td>
<td>4</td>
<td>3</td>
<td>$1,510,000</td>
<td>$1,045,000</td>
<td>$425,000</td>
<td>$465,000</td>
<td>9.41%</td>
</tr>
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<td>R100079</td>
<td>Powerline</td>
<td>2</td>
<td>1</td>
<td>$471,000</td>
<td>$55,000</td>
<td>$409,000</td>
<td>$416,000</td>
<td>1.71%</td>
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<td>R100350</td>
<td>Powerline</td>
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<td>2</td>
<td>$283,000</td>
<td>$33,000</td>
<td>$250,000</td>
<td>$250,000</td>
<td>0.00%</td>
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<tr>
<td>R100157</td>
<td>Two Mouth Creek</td>
<td>11</td>
<td>1</td>
<td>$965,000</td>
<td>$326,000</td>
<td>$608,000</td>
<td>$639,000</td>
<td>5.10%</td>
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<td>R100293</td>
<td>Woody's Point</td>
<td>12</td>
<td>1</td>
<td>$599,000</td>
<td>$82,000</td>
<td>$517,000</td>
<td>$517,000</td>
<td>0.00%</td>
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<tr>
<td>R100319</td>
<td>Woody's Point</td>
<td>11</td>
<td>1</td>
<td>$523,000</td>
<td>$43,000</td>
<td>$456,000</td>
<td>$480,000</td>
<td>5.26%</td>
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<td>R100305</td>
<td>Woody's Point</td>
<td>49</td>
<td>1</td>
<td>$859,000</td>
<td>$341,000</td>
<td>$477,000</td>
<td>$518,000</td>
<td>8.60%</td>
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<td>$587,000</td>
<td>$67,000</td>
<td>$501,000</td>
<td>$520,000</td>
<td>3.79%</td>
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<td>R100240</td>
<td>Woody's Point</td>
<td>41</td>
<td>1</td>
<td>$454,000</td>
<td>$146,000</td>
<td>$303,000</td>
<td>$308,000</td>
<td>1.65%</td>
</tr>
</tbody>
</table>

**June 2020 Total:**
- **Overall Value:** $12,639,467
- **Previous Land Value:** $13,144,440
- **% Change:** 4.00%
Monthly Report to the Board of Land Commissioners

Investment performance through May 31, 2020

Month: 4.5%  Fiscal year: 2.7%

Despite the continued collapse in economic activity as a result of COVID-19, growing tensions with China and social unrest triggered by the death of George Floyd, financial markets have remained resilient bolstered by the Fed, U.S. government and generous stimulus packages in other major economies. The resiliency also stems from optimism that the future will be brighter as economies begin to reopen and people return to work.

It has been quite a roller coaster ride. The portfolio was up 9.8% fiscal year-to-date on February 19, down 18.5% on March 23 and up 2.7% on May 31.

Status of endowment fund reserves
Distributions for FY2020 and FY2021 are well secured. Estimated reserves as of May 31, 2020, were 5.9 years for public schools and 6.5-8.4 years for the other endowments based on anticipated FY2021 distributions.

Significant actions of the Endowment Fund Investment Board
Callan conducted an in-depth review of the State Insurance Fund ("SIF") portfolio and recommended a slightly more aggressive allocation and a fixed income structure that seeks higher return and yield. The SIF Board approved the changes on April 23, 2020 and EFIB approved the changes on May 19, 2020.

Compliance/legal issues, areas of concern
Material deviations from Investment Policy: None.

Material legal issues: None.

Changes in board membership or agency staffing: None.

Upcoming issues/events
Land Board Audit Committee – August 12, 2020
EFIB Board Meeting – August 13, 2020
INVESTMENT REPORT

Preliminary Report (Land Grant Fund, excluding accruals)

May 31, 2020

Beginning Value of Fund

<table>
<thead>
<tr>
<th>Month</th>
<th>$2,251,003,689</th>
<th>$2,318,895,239</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distributions to Beneficiaries</td>
<td>(6,743,167)</td>
<td>(74,174,837)</td>
</tr>
<tr>
<td>Land Revenue net of IDL Expenses</td>
<td>3,544,201</td>
<td>72,963,478</td>
</tr>
<tr>
<td>Change in Market Value net of Investment Mgt. Expenses</td>
<td>92,770,718</td>
<td>22,891,561</td>
</tr>
<tr>
<td>Current Value of Fund</td>
<td>$2,340,575,441</td>
<td>$2,340,575,441</td>
</tr>
</tbody>
</table>

Gross Returns

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Current Month</th>
<th>Calendar Y-T-D</th>
<th>Fiscal Year Y-T-D</th>
<th>One Year</th>
<th>Three Year</th>
<th>Five Year</th>
<th>Ten Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Fund</td>
<td>4.5%</td>
<td>-3.9%</td>
<td>2.7%</td>
<td>7.7%</td>
<td>6.9%</td>
<td>6.1%</td>
<td>8.9%</td>
</tr>
<tr>
<td>Total Fixed</td>
<td>1.1%</td>
<td>2.6%</td>
<td>5.4%</td>
<td>6.9%</td>
<td>4.3%</td>
<td>3.5%</td>
<td>3.7%</td>
</tr>
<tr>
<td>85% BB Agg, 15% TIPS</td>
<td>0.4%</td>
<td>5.4%</td>
<td>7.9%</td>
<td>9.2%</td>
<td>5.0%</td>
<td>3.9%</td>
<td>3.9%</td>
</tr>
<tr>
<td>Total Equity</td>
<td>6.2%</td>
<td>-7.1%</td>
<td>1.2%</td>
<td>8.0%</td>
<td>7.7%</td>
<td>7.0%</td>
<td>10.7%</td>
</tr>
<tr>
<td>38% R3 19% Ax 9% AC</td>
<td>4.6%</td>
<td>-8.8%</td>
<td>-0.4%</td>
<td>6.2%</td>
<td>6.1%</td>
<td>6.4%</td>
<td>10.1%</td>
</tr>
<tr>
<td>Domestic Equity</td>
<td>6.8%</td>
<td>-6.1%</td>
<td>2.6%</td>
<td>9.9%</td>
<td>9.5%</td>
<td>8.7%</td>
<td>13.0%</td>
</tr>
<tr>
<td>Russell 3000 (R3)</td>
<td>5.3%</td>
<td>-5.6%</td>
<td>4.1%</td>
<td>11.5%</td>
<td>9.5%</td>
<td>9.2%</td>
<td>12.8%</td>
</tr>
<tr>
<td>Global Equity</td>
<td>5.8%</td>
<td>-3.8%</td>
<td>3.7%</td>
<td>10.6%</td>
<td>7.5%</td>
<td>5.7%</td>
<td></td>
</tr>
<tr>
<td>MSCI ACWI (AC)</td>
<td>4.3%</td>
<td>-9.2%</td>
<td>-1.0%</td>
<td>5.4%</td>
<td>5.2%</td>
<td>5.3%</td>
<td></td>
</tr>
<tr>
<td>Int'l. Equity</td>
<td>5.3%</td>
<td>-10.4%</td>
<td>-2.8%</td>
<td>3.4%</td>
<td>4.1%</td>
<td>3.4%</td>
<td>5.7%</td>
</tr>
<tr>
<td>MSCI ACWI ex-US (Ax)</td>
<td>3.3%</td>
<td>-14.8%</td>
<td>-8.9%</td>
<td>-3.4%</td>
<td>-0.2%</td>
<td>0.8%</td>
<td>4.4%</td>
</tr>
<tr>
<td>Real Estate</td>
<td>5.1%</td>
<td>5.1%</td>
<td>6.2%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Mkt Value Allocation

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Mkt Value ($M)</th>
<th>Allocation %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic Equity</td>
<td>$929.8</td>
<td>39.7%</td>
</tr>
<tr>
<td>Large Cap</td>
<td>634.1</td>
<td>27.1%</td>
</tr>
<tr>
<td>Mid Cap</td>
<td>188.5</td>
<td>8.1%</td>
</tr>
<tr>
<td>Small Cap</td>
<td>107.3</td>
<td>4.6%</td>
</tr>
<tr>
<td>Global Equity</td>
<td>216.9</td>
<td>9.3%</td>
</tr>
<tr>
<td>Int'l Equity</td>
<td>462.4</td>
<td>19.8%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>529.4</td>
<td>22.6%</td>
</tr>
<tr>
<td>Real Estate</td>
<td>192.9</td>
<td>8.2%</td>
</tr>
<tr>
<td>Cash</td>
<td>9.2</td>
<td>0.4%</td>
</tr>
<tr>
<td>Total Fund</td>
<td>$2,340.6</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Fiscal YTD Returns by Asset Class

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>YTD Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Fund</td>
<td>2.7%</td>
</tr>
<tr>
<td>U.S. Large Cap</td>
<td>2.9%</td>
</tr>
<tr>
<td>U.S. Mid Cap</td>
<td>2.0%</td>
</tr>
<tr>
<td>U.S. Small Cap</td>
<td>1.7%</td>
</tr>
<tr>
<td>Global Equity</td>
<td>3.7%</td>
</tr>
<tr>
<td>Int'l Equity</td>
<td>-2.8%</td>
</tr>
<tr>
<td>Real Estate</td>
<td>5.2%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>5.4%</td>
</tr>
</tbody>
</table>

Endowment Fund Staff Comments:

Despite the continued collapse in economic activity as a result of COVID-19, growing tensions with China and social unrest triggered by the death of George Floyd, financial markets have remained resilient bolstered by the Fed, U.S. government and generous stimulus packages in other major economies. The resiliency also stems from optimism that the future will be brighter as economies begin to reopen and people return to work. It has been quite a roller coaster ride. The portfolio was up 9.8% fiscal year-to-date on February 19, down 18.5% on March 23, and up 2.7% on May 31.
**INVESTMENT REPORT**

**Manager Relative Returns**

Fiscal YTD and 3-Yr Ave.

- **NT S&P 500 Index - U.S Large Cap. Core Equity**
  - 3 Yr. %: -0.1%
  - Ann. %: 0.0%

- **Sands Capital - U.S. Large Cap. Growth Equity**
  - 3 Yr. %: 4.6%
  - Ann. %: 6.1%

- **Boston Partners - U.S. Large Cap. Value Equity**
  - 3 Yr. %: 0.3%
  - Ann. %: 0.4%

- **LSV Asset Mgt. - U.S. Large Cap. Value Equity**
  - 3 Yr. %: 3.7%
  - Ann. %: -1.3%

- **TimesSquare - U.S. Mid. Cap. Growth Equity**
  - 3 Yr. %: 2.7%
  - Ann. %: 1.4%

- **Sycamore Capital - U.S. Mid. Cap. Value Equity**
  - 3 Yr. %: 5.3%
  - Ann. %: 5.4%

- **Eagle Asset Mgt. - U.S. Small Cap. Growth Equity**
  - 3 Yr. %: 11.4%
  - Ann. %: 6.3%

- **Barrow Hanley - U.S. Small Cap. Value Equity**
  - 3 Yr. %: 10.5%
  - Ann. %: 4.5%

- **Wellington Global Opp. - Global Equity**
  - 3 Yr. %: 3.5%
  - Ann. %: 2.1%

- **Fiera Capital - Global Equity**
  - 3 Yr. %: 6.1%
  - Ann. %: 7.8%

- **WCM Asset Mgt. - International Equity**
  - 3 Yr. %: 17.7%
  - Ann. %: 12.2%

- **Schroders QEP - International Equity**
  - 3 Yr. %: 2.8%
  - Ann. %: -2.8%

- **Vanguard EAFE Index - Int'l Large Cap. Equity**
  - 3 Yr. %: 1.6%
  - Ann. %: 1.1%

- **DoubleLine Core Plus**
  - 3 Yr. %: 5.4%
  - Ann. %: -3.3%

- **Western Asset Core Full**
  - 3 Yr. %: 2.4%
  - Ann. %: 0.1%

- **State Street Global Advisors - Fixed Income & TIPS**
  - 3 Yr. %: -0.5%
  - Ann. %: -0.2%

- **UBS Realty Investors Real Estate - Income**
  - 3 Yr. %: 2.4%
  - Ann. %: 0.1%

- **Deutsche Asset Management \(^\wedge\) Real Estate - Core**
  - 3 Yr. %: 1.6%
  - Ann. %: 0.1%

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*ITD return used when manager has less than 3 years. ^ Most recent valuation.*
STATE BOARD OF LAND COMMISSIONERS
June 16, 2020
Consent Agenda

Subject
Authorization for State participation as a member of the Clearwater-Potlatch Timber Protective Association (CPTPA) and Southern Idaho Timber Protective Association (SITPA)

Question Presented
Shall the Board authorize state participation as a member of the Clearwater-Potlatch Timber Protective Association and Southern Idaho Timber Protective Association?

Authority
Title 38, Chapter 1, Idaho Code

Discussion
Section 38-104, Idaho Code, requires that prior to continued state participation as a member, the Director of the Idaho Department of Lands (Department) shall annually review each timber protective association for the following:

a. The governing and managing structure;
b. The condition of equipment and its proposed use;
c. The adequacy of liability insurance; and
d. The training of personnel.

Due to COVID-19, travel limitations, and recognizing social distancing limitations, Chief Wardens Len Young (CPTPA) and Paul Wagner (SITPA) were directed to conduct their own readiness reviews. The reviews include field operations and fire business management components. Both Chief Wardens have certified that their respective associations are ready for fire season 2020. The Department received the appropriate insurance documentation and certifies that CPTPA and SITPA are able to perform their duties in a manner that justifies continued state participation.

Recommendation
The Department recommends that the State continue to participate as a member of the Clearwater-Potlatch Timber Protective Association and Southern Idaho Timber Protective Association.

Board Action
STATE BOARD OF LAND COMMISSIONERS
June 16, 2020
Consent Agenda

Subject
Authorization for Issuance of Deficiency Warrants to Pay Fire Suppression Costs in Fiscal Year 2021

Question Presented
Shall the Board authorize issuance of Deficiency Warrants to pay fire suppression costs in FY2021?

Authority
Title 38, Chapter 1, Idaho Code

Discussion
Section 38-131, Idaho Code states: "In the event the actual cost for control or suppression of forest fires in any forest protective district exceeds in any one (1) year the maximum moneys available for forest protection in that district from the general fund provided for that purpose, the State Board of Land Commissioners may authorize the issuance of deficiency warrants for the purpose of defraying such excess costs and when so authorized the state controller shall, after notice to the state treasurer, draw deficiency warrants against the general fund."

This year's appropriation for emergency fire suppression is $151,600 for the purpose of paying emergency fire suppression costs in FY2021. Actual costs are expected to exceed that amount before the fire season is over.

Recommendation
Authorize the Department to issue deficiency warrants necessary to pay the fire suppression costs beyond the $151,600 appropriation for FY2021.

Board Action
STATE BOARD OF LAND COMMISSIONERS  
June 16, 2020  
Consent Agenda

Subject  
Authorization to purchase a Forest Legacy Program conservation easement, known as Low Smith Creek, comprising 98 acres of privately-owned forestland in Boundary County

Question Presented  
Shall the Board authorize the Department to acquire the Low Smith Creek conservation easement?

Background  
- The Idaho State Board of Land Commissioners authorizes the Idaho Department of Lands to acquire such interests by voluntary, cooperative means and to create a conservation easement pursuant to Title 36, Chapter 1, and Title 55, Chapter 21 Idaho Code.
- The Cooperative Forestry Assistance Act (the "Act") of 1978 (16 U.S.C. 2101 et. seq.), as amended by Section 1217 and Title XII of the Food, Agriculture, Conservation Trade Act of 1990 (16 U.S.C. 2103c), established the federal Forest Legacy Program to protect environmentally important forestlands threatened with conversion to non-forest use.
- The Forest Legacy Program is funded through the Land and Water Conservation Fund which was established by Congress in 1965, in part, to assist states in conserving vital working lands, wildlife habitats, and outdoor recreation. These are not taxpayer dollars, but a small portion of the royalties paid by energy companies drilling for oil and gas on public land on the Outer Continental Shelf.

Discussion  
The Forest Legacy Program (FLP)—a federal program in partnership with states—seeks to keep working forests working (Attachment 1). Through a federal grant, Idaho's FLP purchases conservation easements (CEs) on private forestlands that might otherwise be converted to non-forest uses. Idaho’s FLP CEs are designed to conserve the economic and environmental values that forestlands provide without removing the property from private ownership.

The FLP is an entirely voluntary program that offers willing landowners the opportunity to capture part of the "development value" of their land while receiving assurance that the forestland will remain a working forest forever. Idaho's FLP CEs restrict development and subdivision, require sustainable forestry practices through the implementation of a Forest Stewardship Plan, and protect other environmental values.
This conservation easement is the final of 13 total acquired CEs in the federal FY2016 Hall Mountain-Kootenai Valley FLP Project. While FLP grant funds provide up to 75% of this entire project's eligible costs (CE values as well as associated due diligence expenses), the proportion of federal funds contributing to each individual CE acquisition may vary. Currently, this project includes one large donated CE which has provided a significant amount of the project's required non-federal match. This, in turn, has facilitated the use of more federal grant funds toward current CE acquisitions.

The Owens Foundation wishes to convey a CE on their Low Smith Creek property to the Idaho Department of Lands to conserve their working forestland in perpetuity, thereby protecting the economic and environmental values while keeping their property in private ownership (Attachment 2). This transaction will be a bargain sale in which a 25% non-federal match will consist of donated easement value. The table below summarizes project costs.

<table>
<thead>
<tr>
<th>Landowner</th>
<th>Appraised CE Value</th>
<th>Due Diligence Expenses*</th>
<th>Total Project Cost</th>
<th>FLP Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owens Foundation-Low Smith Creek</td>
<td>$121,000</td>
<td>$23,000</td>
<td>$144,000</td>
<td>$108,000</td>
</tr>
</tbody>
</table>

* Estimated due diligence expenses: baseline report, survey, appraisal, professional services, closing fees, and title insurance.

The Low Smith Creek CE is consistent with the goals and objectives of Idaho's FLP and will protect the following significant conservation values:

- **Timber**: Idaho's Forest Action Plan identifies the area where the project lands are located as one of the highest priority areas for forestland protection in the state. According to Boundary County's Comprehensive Plan, the harvest of timber and other products from forestland in Boundary County is essential to the local economy.

- **Wildlife Habitat**: Project lands contain some of the most valuable wildlife habitat in Idaho, supporting an abundant assortment of game and non-game species including federally-listed threatened and endangered species such as grizzly bear and Canada lynx.

- **Landscape Scale Conservation Impact**: The Hall Mountain-Kootenai Valley project is located in an area of high conservation priority. Nine existing FLP conservation easements are located within 10 miles.

The project has garnered broad public support by various public and private entities (Attachment 3). These forestlands have substantial and significant conservation and economic values that are of great importance to the people of Idaho. The protection of these values will yield a significant public benefit.
**Recommendation**

Authorize the Idaho Department of Lands to acquire the Low Smith Creek conservation easement comprising 98 acres.

**Board Action**

**Attachments**

1. Forest Legacy Program Fact Sheet
2. Map
3. Public Support
The Forest Legacy Program (FLP) is a program that seeks to protect privately owned, economically and environmentally important forestlands that are threatened by conversion to non-forest uses. FLP is a voluntary program that, through the purchase of conservation easements, operates on the “willing buyer, willing seller” principle. Lands covered by a FLP conservation easement stay in private ownership and continue to be managed for traditional uses such as forest management.

1. What is a conservation easement?

   • A legal instrument through which certain rights, such as subdivision and development, are transferred from a landowner to a non-profit organization or government agency. The grantee organization does not gain the right to subdivide or develop; rather, it holds those restrictions “in trust” and ensures that no one uses the rights restricted by the grantor. A conservation easement is perpetual and runs with the land. Idaho Code Title 55, Chapter 21 is Idaho’s Uniform Conservation Easement Act.

2. Where does FLP funding come from?

   • Federal FLP grant funds are not tax-payer dollars.
   • FLP is funded through the Land and Water Conservation Fund (LWCF), which was established in 1965, in part, to assist states in conserving vital working lands, wildlife habitats and outdoor recreation.
   • Each year, a small percentage of royalties paid by energy companies drilling for oil and gas on public land on the Outer Continental Shelf is deposited into the LWCF account in the federal treasury. The premise of LWCF is essentially to protect one natural resource in exchange for the depletion of another.
   • The U.S. Forest Service (USFS) administers the program at the national level and provides grants from LWCF to states to carry out the FLP.

3. What qualifies projects for consideration?

   • Meets FLP’s primary objective to keep working forests working
   • 75% forested
   • Privately owned
   • 5 acres or larger
   • Includes a minimum 25% non-federal match
   • Must be within a Priority Landscape Area as identified in Idaho’s Forest Action Plan
   • Must be carried out in partnership with another state agency or land trust organization

4. How are projects evaluated and selected?

   • Projects are evaluated using the following criteria:
     • Importance: criteria reflect the environmental, economic and social values the forest provides
• **Threat:** criteria evaluate the likelihood of conversion from forest to non-forest uses that would result in a loss of forest values and public benefits
• **Strategic:** criteria reflect the relevance to conservation efforts in a broader perspective (contributes to a conservation strategy and complements other intact forests)

Projects are evaluated and ranked by a national review panel in Washington DC. The review panel, comprised of 6 state agency representatives and 6 USFS representatives from across the U.S., is tasked with ranking all projects submitted nationwide.

5. How are conservation easement values determined?

• A conservation easement purchase price is determined by an appraisal which conforms to the guidelines of two professional appraisal standards: the Uniform Standards of Professional Appraisal Practice (USPAP) and the Uniform Appraisal Standards of Federal Land Acquisitions (UASFLA or “Yellow Book”). Prior to the acquisition, the FLP requires an independent appraisal review.
• Appraisers meet rigorous private and federal appraisal standards, education, and training and must have considerable experience appraising projects of the same type and complexity.

6. How are federal funds conveyed for Forest Legacy acquisitions?

• Federal funds are directly distributed by the USFS to a title company that handles the closing transaction and recording of the conservation easement.
• The federal funding used to purchase a conservation easement cannot be higher than the appraised fair market value.

7. Who holds title to the FLP easement?

• The State of Idaho

8. How do conservation easements impact property taxes?

• The property is still in private ownership and taxed as such. Current property taxes are not impacted.

9. Do these FLP conservation easement acquisitions result in any impact on the state general fund?

• No. Project funds are allocated directly from the USDA Forest Service for the conservation easement purchase. No general fund dollars are used for the acquisition, nor are they used to fund administration of the Idaho FLP.
Idaho Forest Legacy Program

Program Goals

- Identify high priority forestlands in Idaho
- Maintain the cultural and economic stability of rural communities by conserving *working* forest landscapes
- Conserve and/or enhance water quality
- Maintain unique forest habitats
- Protect and provide habitat for native fish, wildlife and plants
- Protect the social values that forests provide such as public recreation, scenic, cultural and historical values

Program Objectives

- Promote wildlife connectivity between undeveloped areas
- Focus efforts on projects with large areas of contiguous forest
- Promote sustainable forest management practices
- Contribute to a large scale organized conservation plan
- Protect Threatened and Endangered species habitat
- Complement previous investments in forestland conservation

To Date Statistics (April 2020)

- 37 conservation easement purchases: 97,176 acres
- 14 donated conservation easements: 3,273 acres
- Federal Funds: $39,583,588
- Non-Federal Cost-Share: $23,146,534
- 36% non-federal cost-share
- 87,200 acres open to public recreation, free of charge, in perpetuity

For more information, visit: [http://www.idl.idaho.gov/forestry/forest-legacy/index.html](http://www.idl.idaho.gov/forestry/forest-legacy/index.html)

This institution is an equal opportunity provider.
FY2016 Low Smith Creek (Owens Foundation) Proposed Conservation Easement Boundary County, Idaho

FY'16 Low Smith Creek

Bonners Ferry 10 miles

Low Smith Creek (Owens) Property
Existing FLP Conservation Easement
Pending FLP Conservation Easement
USFS
IDL Endowment
Public Support of the FY2016 Kootenai Valley Project in Boundary County

The following local, state and federal government agencies and local, state and regional conservation organizations have provided written letters in support of the purchase of a conservation easement on the Kootenai Valley project lands:

- United States Senator Mike Crapo
- United States Senator James Risch
- Boundary County Board of Commissioners
- City of Bonners Ferry
- The Kootenai Tribe of Idaho
- Kootenai Valley Resource Initiative
- US Forest Service
- US Fish and Wildlife Service
- Bureau of Land Management
- Idaho Department of Fish and Game
- Yellowstone to Yukon Initiative
- The Vital Ground Foundation
- Idaho Conservation League
- Trust for Public Land
- Inland Northwest Land Conservancy
- Idaho Forest Group
- Foust, Inc.
- Idaho Forest Owners Association
- Bane Creek FLP Landowners
- Boundary Connections FLP Landowners
Subject
Results of May 2020 Grazing Lease Live Auction

Question Presented
Shall the Board direct the Department to award the grazing lease to the highest bidder at the live auction?

Background
During the open application period for expiring grazing lease G500152, the Idaho Department of Lands (Department) received two applications. In accordance with IDAPA 20.03.14.105.01, when two or more eligible applicants apply to lease the same state endowment trust land, the Department shall hold a live auction. Department staff conducted the live auction on May 7, 2020 and determined the high bidder in accordance with existing statutes, rules, and procedures.

Discussion
The live auction for G500152 was previously scheduled to occur earlier in the year, but COVID-19 restrictions resulted in the auction's postponement. The live auction was held telephonically from the Payette Lakes Supervisory Area office on May 7, 2020. The premium bid for G500152 was $1,400.00 and the lease is offered on a 10-year term. Attachment 1 is a summary of the auction results. The Department informed all auction participants they had 20 days from the date of the auction to file an appeal with the State Board of Land Commissioners (Land Board). The 20-day appeal period has expired, and no appeals were received by the Department.

According to IDAPA 20.03.14.106, a review and approval of live auction results by the Land Board is required prior to lease issuance. Idaho Code §58-310(4) provides that the Land Board has the right to reject any and all bids made at the live auctions when there has been fraud or collusion, or for any reason, which in the judgment of the Land Board, justifies the rejection of the bids. The Department completed the lease auction process in accordance with existing statutes, rules, and procedures and did not observe any indication of fraud or collusion related to this process.

Recommendation
Direct the Department to award grazing lease G500152 to the high bidder, Gloria Ringel.
Board Action

Attachments

1. Summary of May 2020 Grazing Lease Auction
### Attachment 1 - Summary of May 2020 Grazing Live Auction

<table>
<thead>
<tr>
<th>Supervisory Area</th>
<th>Lease Number</th>
<th>Endowment</th>
<th>Lease Term (Years)</th>
<th>AUMs</th>
<th>Acres</th>
<th>Improvement Value</th>
<th># of Participants</th>
<th># of Bids</th>
<th>High Bid Amount</th>
<th>High Bid per Year, per AUM</th>
<th>Effective 2020 AUM Rate*</th>
<th>High Bidder</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payette Lakes</td>
<td>G500152</td>
<td>PS</td>
<td>10</td>
<td>26</td>
<td>18</td>
<td>$448.80</td>
<td>2</td>
<td>5</td>
<td>$1,400.00</td>
<td>$5.38</td>
<td>$12.70</td>
<td>Gloria Ringel</td>
</tr>
</tbody>
</table>

* Effective 2020 AUM Rate is calculated by adding the 2020 AUM Rate ($7.32) and the High Bid per Year, per AUM.

2020: 8%, or 13 out of 168 expiring grazing leases were conflicted

Historical Average: 5% of expiring grazing leases are conflicted

Total : $1,400.00
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
May 19, 2020

The regular meeting of the Idaho State Board of Land Commissioners was held on Tuesday, May 19, 2020 via teleconference. The meeting began at 9:00 a.m. The Honorable Governor Brad Little presided. The following members were in attendance:

Honorable Governor Brad Little
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, all Board members were present via conference call.

Director Miller mentioned that the Regular agenda items appear before the Consent agenda items for this meeting so Endowment Fund Investment Board (EFIB) members may participate in the discussion of Regular agenda item 3.

1. Department Report – Presented by Dustin Miller, Director

Endowment Transactions
A. Timber Sales – April 2020
B. Leases and Permits – April 2020

Discussion: Governor Little asked if the Department’s fire division is working with other agencies, given the turmoil caused by best practices needed with the current COVID-19 situation, and noted he does not know how a massive fire camp can maintain social distancing, but there has been a lot of talk about it. Governor Little assumed the Department is working on provisions that will allow staff to fight fires while keeping everyone safe. Governor Little remarked that spring rainfall seems to indicate there might be a bigger range fire season than last year and probably more of a normal fire season for the big fuel in the woods. Governor Little asked if the Department’s fire division has been talking about that. Dustin Miller replied that the Department

1 Pursuant to Governor’s proclamation, March 18, 2020.
will start its fire season update in June; however, from a fire readiness standpoint and addressing the COVID-19 situation, the Department put together a set of protocols in April for field and fire activities moving forward. That effort was spearheaded through the Department's Operations Division as well as its Fire Management Bureau; copies of those protocols were sent over to the Governor's Office. Director Miller agreed with Governor Little's assessment; protocols will be a challenge to implement when fire season is in full swing. The Department is in regular communication with federal partners and is implementing protocols that are very similar to what Forest Service and BLM [Bureau of Land Management] are doing: social distancing, wearing of masks, disinfecting hand tools, engines, as well as living quarters, and really trying to insulate engine modules as one to mitigate any risk of transmission of COVID-19 to firefighters. The Department also has a response plan for if a firefighter is exhibiting symptoms of COVID-19 or has a confirmation.

Governor Little commented that timber prices are down about one-third and inquired if the Department has a forecast for if this continues; is the plan to continue doing sales even though at a lower forecasted revenue number. Director Miller recalled, as was discussed at the Board meeting last month, endowment lands provide a consistent wood supply which is still important during tough economic times and will continue to benefit the endowments over the long-term. Maintaining that critical milling infrastructure is vitally important. The Department will continue to put sales up for auction and continue to monitor those prices, being very cognizant of where the Department is at economically but ensuring the benefit to endowment beneficiaries over the long-term.

2. **Endowment Fund Investment Board Report** – Presented by Dean Buffington, EFIB Chairman, and Chris Anton, EFIB Manager of Investments
   
   **A. Manager’s Report; and**
   **B. Investment Report**

   **Discussion:** Chairman Buffington mentioned that Investment Board members and staff are joining the meeting this morning via teleconference. Chairman Buffington introduced the Investment Board: Richelle Sugiyama, Vice Chair; Senator Chuck Winder; Representative Steve Harris; Jerry Aldape; Warren Bakes; Irv Littman; Gary Mahn; and Tom Wilford. Chairman Buffington noted that the Investment Board will remain on the call during this portion of the meeting as well as the presentation of the Subcommittee Report. The Investment Board will then leave the call and reconvene for its regular quarterly meeting at 10:30 am (Mountain). Chairman Buffington turned the presentation over to Chris Anton, EFIB Manager of Investments, to present the report. Governor Little thanked Chairman Buffington for his service.

   Mr. Anton started by thanking the Investment Board, EFIB staff, and also Callan representatives for joining the meeting this morning. Mr. Anton reported a very strong April; the portfolio was up 8.6% during the month, which resulted in fiscal year-to-date being down just 1.8%. Through the close of the markets yesterday, May 18th, the fund was down 0.3%; very close to break even. Mr. Anton remarked that COVID-19 has changed everyone’s lives dramatically. To date there have been 4.8 million confirmed cases in 188 countries resulting in 318,000 deaths. Efforts to slow the virus have certainly slowed the infection rate which has allowed the health care systems to be more prepared, has allowed research firms to make progress on vaccine developments and so forth, but has come at a detrimental economic cost to individuals, businesses, and countries.
Over the last eight weeks, 36.5 million people filed for unemployment in the U.S., which implies a jobless rate of around 22% which is the worst since the Great Depression. Gross Domestic Product was down 4.8% during the first quarter and it is anticipated it will be down significantly more in the second quarter. Both Europe and Asia are suffering as well. Despite all of the bad news, the financial markets rallied during April and there is optimism that countries and states are beginning to reopen their economies, as Idaho is experiencing with the Governor's phased-in approach to bring people back to work; Phase 2 is being implemented this week. There is a lot of optimism that efforts are being made to bring people back to work to get the economy going again. People are also positive with some of the development of vaccines. The FDA indicated that it would provide emergency approval to use Gilead's Remdesivir treatment therapy which is designed to stop the spread of COVID-19 once someone is infected, so that shortens the recovery period and reduces their hospitalization time. Yesterday, Moderna announced that they had generated positive results with their vaccine which stimulates the immune system to fight the virus. There are many efforts in development of treatments and people are excited about the economy beginning to reopen.

Mr. Anton reported that as of the end of April, there are 5.6 years of reserves for public schools and between 6.2 and 8.1 years for all of the other endowments. Mr. Anton referenced item B, the Investment Report, highlighting some of the numbers seen in the portfolio with this volatility over the last few months. Large cap stocks have clearly out-performed small cap stocks. The thinking seems to be that the smaller companies do not have the strong balance sheets to withstand the shut-down and the cashflow of being shut down. Growth stocks have considerably out-performed value stocks. In terms of fixed income, anything with any hint of credit risk, even investment-grade corporate bonds, have taken a hit relative to U.S. treasuries. Looking at the report through May 18th, fiscal year-to-date the S&P 500 is up about 2.1%, the fund's large cap growth manager Sands is up 19.5% and two large cap value managers are down 12.7%. There is a huge disparity between the large rapidly growing companies and some of the more stable value-oriented companies. The fund has had great performance from the majority of its managers. Mr. Anton specifically recognized WCM Asset Management which is almost 17% above its benchmark. Several others are within 5-10% above their benchmark. Fund managers are doing a good job; considering the volatility in the markets, the portfolio is positioned fairly well.

C. Semi-Annual Report

Discussion: Mr. Anton commented that the Endowment Fund Investment Board mission is to provide outstanding investment management services to its stakeholders consistent with constitutional and statutory mandates. The Land Grant Endowment Fund is the largest, but EFIB also supports a number of other state agencies. The total number of assets under management is almost $3.3 billion: about $2.25 billion for the Land Grant Endowment; $873 million for reserves for the State Insurance Fund; $94 million for Department of Environmental Quality; $36 million for Fish and Game; $4 million for Parks and Recreation; and about $400,000 for the Forest Legacy Program with the Department of Lands. Mr. Anton pointed out the photos of the Investment Board in the report and stated his pleasure to be working with such an outstanding board; they really do a great job in supporting EFIB. Mr. Anton noted that page 7 shows fund returns through April; to date the fund is at a breakeven point. Page 8 reflects the growth experienced in the endowment over the last 20 years. As shown, there is significant growth in the fund which has allowed for outstanding growth in distributions to beneficiaries. A number of things have allowed
the fund to grow rapidly. Part of it is the cash generated by the Department of Lands; the money earned from timber sales helps fund a significant portion of the beneficiary payments which allows the funds to grow over time. Another important factor is the reserves strategy that the Land Board adopted which allows EFIB to invest fairly aggressively. Certainly in times like this it generates more volatility, but over the long haul has driven strong returns and performance for the fund. Page 9 shows estimated earnings reserves at the end of April. EFIB has not closed the books for April, but staff developed a methodology to estimate reserves at any particular point in time. All the beneficiaries with the exception of Ag College are just modestly below target reserve levels. Mr. Anton mentioned that he was asked at one point, what did reserves look like when the fund was at its worst over the last several months. On March 23, the fund was actually down 18.5% and estimated years of reserves at that point were about 4.7 years for public schools and between 5.2 and 6.7 years for the others. That gives an indication for the volatility. Through yesterday, most of these numbers have gone up about 0.1%, with about 5.7 years for public schools and most of the other beneficiaries are up about 1/10 of a year. Overall, given the volatility, reserves are in a pretty healthy position. Mr. Anton mentioned that typically if reserves are not fully funded at fiscal year-end, in the next year EFIB will recommend to the Land Board keeping the distributions stable. EFIB is not in a position to make a recommendation at this point, just something for the Land Board to keep in mind as the fiscal year draws to an end. Page 10 shows the history of distributions; it does not reflect the upcoming fiscal year 2021. Distributions will be $84.5 million in FY21, so nice steady growth since really 2006. Mr. Anton reminded the Land Board that EFIB also administers a credit enhancement program that is designed to help public schools by improving the credit rating and therefore lowering the borrowing costs on financing for school construction. The credit enhancement program guarantees to cover up to $1.2 billion in bonds; currently there is $623 million in outstanding commitments.

Attorney General Wasden referred to page 8, the total land grant endowment assets. Attorney General Wasden genially noted that he was first elected in 2002 and took office in 2003 and wondered if the tremendous increase of fund assets since his election might be due to the power of his personality. Mr. Anton agreed that it might. Governor Little asked what year Chairman Buffington became chair of the Investment Board. Mr. Buffington replied he was first appointed to the board in 2001 and became chairman in 2003; Mr. Buffington recalled that shortly after he became chairman the tech bubble burst and he became a TV personality answering questions to local television networks his concern about whether the endowment fund was going to go under. Governor Little remarked to the Chairman, and all the members and the staff, these are tumultuous times and the Investment Board has to have a good plan, implement that plan, do the rebalancing and there is every indication that all the beneficiaries in Idaho are fortunate to have the Investment Board’s good advice and counsel. Chairman Buffington thanked Governor Little. Attorney General Wasden allowed that perhaps Chairman Buffington and EFIB had something to do with those numbers as opposed to simply the power of his personality and offered sincere appreciation for everything that the EFIB has done.

Controller Woolf mentioned that the EFIB Audit Committee met on Thursday, May 14th and noted that Gary Mahn had been serving as Audit Committee chairman. Controller Woolf stated Mr. Mahn served well in that role and has now taken a different role on the Investment Board. Tom Wilford was elected as the new Audit Committee chair. Controller Woolf also recognized that Jerry Aldape serves on the committee, along with the Attorney General and his representatives. Controller Woolf thanked Mr. Mahn for his time and service on the Audit
Committee and said he looks forward to working with Tom Wilford. Governor Little observed there is nothing wrong with having a certified public accountant as chairman of the Audit Committee.

Governor Little asked Mr. Anton how often the Investment Board does its rebalancing of asset allocations, given a lot of the turmoil that has been taking place in the market. Mr. Anton replied the Investment Board utilizes its investment policy which defines a target range for each of the investment strategies. For example, the target allocation is 66% to equities, plus or minus 3%. If it falls below 3%, more equities are purchased. If it gets above 69%, equities are sold. When the market dropped rapidly, the Investment Board sold bonds which had appreciated because investors moved to the safety of fixed income. The Investment Board sold bonds and bought equities near the bottom and then last week as the markets had this kind of run-up, some equities were sold to bring allocations back to a neutral spot. The fund is very close right now to its target allocation. Rebalancing is not necessarily based on any kind of calendar time; it is based on movements in the market. It is a fairly simple discipline and an effective one as it essentially forces the Investment Board to buy low and sell high.

Governor Little inquired how the real estate portfolio has performed in this tumultuous time. Mr. Anton responded there are two strategies in the real estate portfolio, both private funds. It is the only area of the portfolio that is private; 8.5% is invested in private strategies. Those have an appraisal done every quarter. Private strategies do not necessarily reflect the volatility of the market on a day to day basis but over time those funds have generated returns fairly consistently at 7-8%. The appreciation piece over the last couple of quarters has really began to come down. It is possible over the next couple of quarters there may be some modest reductions in the values, but they continue to generate nice cash flows. Fiscal year-to-date the portfolio is up 5.1% in the two real estate strategies. As appraisals are conducted in the next quarter or two, because certain segments have been hurt by the shutdown: retail, hotels—the portfolio does not have a lot of exposure there—and even office to a certain degree because people are working from home and may continue to work from home, EFIB does anticipate some modest reductions. Overall, it has been very stable, but part of that stability is the fact that valuations are not done in real time like public securities. Governor Little thanked Mr. Anton for the report, and thanked Chairman Buffington and members of the Investment Board for their service to the beneficiaries and the people of the state of Idaho.

Regular—Action Item(s)

3. Subcommittee Recommendation(s) on Reinvestment Strategy

Discussion: Director Miller gave a high-level overview of the subcommittee's work, then Governor Little and Attorney General Wasden each summarized their respective reports.

Governor Little noted there is a lot of money in the Land Bank funds and asked Mr. Anton his thoughts on the interest rate for those funds going forward. Mr. Anton responded that every month the Treasurer's office publishes the yield for the IDLE pool, which the money in the Land Bank is invested in. Mr. Anton recalled at the end of February it was around 1.96%, at the end of April about 1.65%. Interest rates have continued to come down. Mr. Anton estimated rates approaching 1% going forward in the intermediate term. The yield, for example, on the 10-year treasury right now is 0.7% so all shorter-term yields are coming down. Governor Little asked if
Mr. Anton or his esteemed colleagues have any concern about investing $50 million into financial assets at this point. Mr. Anton replied that timing the market is always a challenge. The fund had a pretty significant rebound from the bottom; however, it is difficult to know where things will go if there is a second wave of infection. If the economy gets worse there could be some reversal of those gains. Relative to where the economy was a few months ago, returns over the long haul should be better just because the market is considerably still off its high, so it is a reasonable time to invest more money in financial assets. Governor Little asked, if the Land Board chooses to move some of the Land Bank dollars into the permanent fund, could those also be invested in a real estate portfolio, and what would that look like. Mr. Anton said that is a matter to discuss with the Investment Board. The fund transfer could be spread over all allocations so it would just go generally into the portfolio. If the Land Board elected to put it into real assets, the fund has two real estate managers today, and the monies could be added to those two funds. Governor Little inquired if the net effect would continue to diversify and armor the portfolio for resilience. Mr. Anton noted that relative to the total portfolio it is a pretty small percentage, but putting it into that strategy would provide some additional stability and cashflow to the portfolio.

Attorney General Wasden commented that if the Land Board takes that $50 million right now and invests it as has been suggested, it has the potential of affecting other land purchases that may in fact over the long-term make an even greater enhancement to the endowment; Attorney General Wasden asked if Mr. Anton agrees with that comment. Mr. Anton replied, yes, as the Attorney General indicated, this whole process has been about trying to maximize the return for the beneficiary and finding the optimal investment solution. The process has been that the Department of Lands brings forward opportunities that will exceed the hurdle rate and EFIB certainly tries to maximize return with a reasonable level of risk in the financial portfolio. Without visibility to what the pipeline of investment opportunities are on the Department of Lands side, it is difficult to say at this point what the best solution would be. Investing in financial assets right now is a reasonable option. Mr. Anton said he is not aware whether there are options available on the Department side. EFIB has been an advocate of providing the Department with the opportunity to reinvest in timberland given the fact that this is sort of a one-time possibility.

Attorney General Wasden inquired of Mr. Anton whether his view has changed concerning the value that timber—that lands, that real property—adds to the stability of the overall fund portfolio. Mr. Anton commented that his view has not changed. Timber has always been a viable option; it is fairly uncorrelated to the financial assets which is nice in a diversification perspective. It provides steady cashflow. Investing in timber has always been a good option; the decision point is really a matter of a judgment call of what is the best opportunity. Mr. Anton said he is hearing two views: one is to follow the process, the other is that the Board is at a decision point. The Land Board is two years into this, and no one is discussing how many timber opportunities there are and what the hurdle rates are on those opportunities. The subcommittee recommended that maybe it is time to move part of that money. The Land Bank would still have $80 million and maybe that is enough to cover future timber opportunities. It is really a matter of what the optimal decision is going forward. Fortunately, that is a Land Board decision.

Attorney General Wasden observed that knowing what is on the horizon in terms of land purchases is critical to any decision the Land Board makes here. The Land Board needs to know that before it determines an amount of money to put in the financials. Attorney General Wasden asked if Mr. Anton agrees with his observation. Mr. Anton replied it is an important matter to consider, yes. Mr. Anton supposed that is something that is being reviewed on a regular basis.
Mr. Anton remarked that he does not know what information was considered when the subcommittee recommendations were made; perhaps subcommittee members had access to that information where he did not. The Land Board certainly wants to make the optimal decision. Mr. Anton commented that to the Governor’s point, investing in financial assets now appears attractive, but he does not know what the options are on the other side. Attorney General Wasden mentioned that in order for land transactions to occur, there has to be some certainty about what the parameters are. Attorney General Wasden stated he is in no way critical of what the subcommittee has done but suggested that the actions of the subcommittee caused uncertainty about what the future lies in terms of creating and reviewing and preparing those proposed transactions. Attorney General Wasden wondered if that was Mr. Anton’s experience.

Mr. Anton responded that he does not have a great deal of visibility to what takes place at the Department of Lands. EFIB and the Department work closely together, but in terms of the acquisition opportunities those are kept confidential because the Department is competing with other outside organizations. Those efforts have largely been kept confidential until full analysis has been prepared. Mr. Anton is aware the Department works with third party experts, looking at the valuations and return expectations; it is a very thorough process. In terms of the backlog of opportunities, Mr. Anton remarked that he does not have visibility to what is out there.

Controller Woolf thanked the subcommittee, Governor Little, Attorney General Wasden, and Mr. Littman for their work on this and all of those that presented and commented and helped out. Controller Woolf expressed kudos to predecessors on the Land Board, at EFIB, at Callan, everyone that helped set this current infrastructure. Controller Woolf remarked a big piece is what the Land Board worked on back in 2014 to bring the whole portfolio, both land and financials, under the same umbrella to look at everything as one whole. Controller Woolf said it is a choice between good, better and best. Controller Woolf highlighted some of the key parts: EFIB has an investment policy and staff follows it. The rebalancing for the equity is at 66% and the Investment Board keeps it within the plus/minus of 3%. The Land Board has a policy in place, the reinvestment strategy policy that the Land Board created in 2014, and reaffirmed in 2016, 2017, and 2018. Land Board policy is to review that annually. It was appropriate to allow a pause, to turn the rocks over and see if there are other opportunities, to ask our experts if there are different things the Land Board should review or consider. Controller Woolf shared his thoughts are looking back to still follow option A; Callan and EFIB did not recommend setting a hard target for a specific dollar amount to be invested, but rather allow the investment decision to be driven by those opportunities. In other words, to follow the recommendation; in this case to invest in timberland provided that the investment can be sourced with appropriate net returns; i.e., the hurdle rate. That is the key part. Timberland is not being purchased for the sake of buying timberland; it has to meet specific financial criteria. Quarterly Director Miller and the Department provide a report of the aging Land Bank numbers. Controller Woolf indicated that whatever the decision is today, a key piece is that the Department identify any funds in the Land Bank that will mature, when those funds will mature, and how realistic are potential transactions in the pipeline that the Department is looking at; how realistic are those projects, including the ability to complete them. The Land Board should follow its strategy and then it will have the opportunity to move. Controller Woolf noted that Governor Little made a great point earlier: there is always talk about the gross side and getting the biggest numbers there, but a key part going forward is how expenses can be reduced, on both Department side and EFIB side. Look for opportunities to reduce expenses so there is a bigger net in the take home. This is a once in a generation time frame, if there is an opportunity to purchase timberland given the hurdle rates.
Governor Little noted that the Land Board has taken significant steps to reduce risks and stabilize distributions. Callan has always said investing in financial assets was prudent particularly if earnings reserve levels are at or very near target. The opportunity right now is good. Funds are getting between 1% and a maximum 2% in the Land Bank; it is only about $50 or $58 million that would transfer to the permanent fund, depending on which option is utilized. There is still a lot of money in the Land Bank pipeline. The Land Board has not had a pipeline report for some period of time. Governor Little agreed the Land Board should stick with a plan, but there is a large sum of money in the Land Bank as a result of the sales of the cabin sites and commercial property. As that money sits there idle or at best with a very low interest rate, the Land Board is missing some of the opportunities. Governor Little reemphasized the Land Board’s obligation is the beneficiaries, and buying more timberland takes some of that property off of the tax roles for those same beneficiaries, even though that is through property taxes and the Land Board’s is through direct money from the endowment. The financial asset is an investment vehicle that is well known and has flexibility. It was discussed here some of the constraints the Land Board has as a public board with public records, about how it purchases land. It is known to the public that the Land Board is not the most agile purchaser just like was agreed by the Land Board when it sold the commercial property; the land Board was not the most agile manager of commercial property. The issue is not timberland. It is the purchasing of timberlands versus putting into financial assets where there is a great history of returns. Given the amount of money in the Land Bank, $120-$130 million, obviously the recommendation would be transferring those early funds that are rolling off of the Land Bank at that point in time.

**Board Action:** A motion was made by Governor Little that the Board move $50 million from the Land Bank fund into the permanent fund. The motion failed due to lack of a second.

A motion was made by Attorney General Wasden that the Board direct the Department to adopt both recommendations that the reinvestment subcommittee members unanimously agreed upon. Controller Woolf requested clarification that the two recommendations from the subcommittee were the hurdle rate review from Callan and focus on acquisitions that increase total amount of working forests in Idaho consistent with the Land Board’s fiduciary duty. Attorney General Wasden confirmed those were the two items in his motion. Controller Woolf seconded the motion. Governor Little asked if the motion was clear to everyone. Controller Woolf asked if Attorney General Wasden would agree to add to his motion the quarterly pipeline review from the Department. Attorney General Wasden consented to that addition. The motion was again seconded by Controller Woolf. Superintendent Ybarra asked for clarification of the motion prior to the vote. Governor Little responded the motion is that the Land Board ask the Department and Callan to redo the hurdle rate analysis, and that future land purchases will focus on creating more actively managed timberland in Idaho, and that the pipeline report will continue quarterly as per current policy. The motion carried on a vote of 5-0.

Governor Little requested that Callan reevaluate the asset allocation and include a fair market value of endowment real estate assets. Governor Little asked that the evaluation be presented at the September [2020] Land Board meeting. For the record, Governor Little restated his belief that some Land Bank cash assets should go into financial assets instead of real estate. It is a mistake to not put more of these assets into the financials now instead of waiting until it rolls off.
4. **Bond Assurance Fund Participation Policy** — *Presented by Eric Wilson, Bureau Chief-Resource Protection and Assistance*

**Recommendation:** Adopt a policy of an actual allowable disturbance of 40 acres and an actual allowable cost of $220,000 for participation in the Bond Assurance Fund, and a minimum $5,500 per acre reclamation cost to opt out of the Bond Assurance Fund.

**Discussion:** Governor Little mentioned that at a previous presentation, Mr. Wilson reported that there were several other potential claims, and asked if those claims are accounted for in this request. Mr. Wilson replied that the actuarial analysis, in using the high frequency and severity scenarios, had an average annual claim count of about 16. The Department currently has 34 operations that it referred to the Deputy Attorney General's office. Not all of those will result in a default; some will result in an assignment of that plan, and some may end up with an inspection that indicates nothing needs to be done on the ground. While there are 34 operations that the Department is actively pursuing, not all of those will result in a forfeiture. The Department can stage those over more than one year. Mr. Wilson stated he is comfortable with the number of defaults the Department will actually have per year and what the actuarial analysis advises the Department to be doing. Governor Little asked for a report on the totality of claims so there is not a surprise later with a liability the Department is not prepared for.

Controller Woolf asked how frequently the Department is reviewing this policy, knowing that the Department is basing it off of the actuarial; is this annually, quarterly? Mr. Wilson responded that actuarial analysis is typically done every five years.

Governor Little requested clarification, asking if all of the cases were considered in the actuarial analysis, or were there some the analysts were not aware of. If it is five years until the next actuarial analysis, the Department might have a problem between now and five years from now. Mr. Wilson replied that the Department provided its default list to the accountants when they performed the actuarial analysis which was done in 2018. Some of these defaults have accumulated over the last several years; it is not the product of a single year. It will take the Department more than one year to work through that number of defaults given the workload involved.

**Board Action:** A motion was made by Attorney General Wasden that the Board adopt the Department recommendation that is adopt a policy of an actual allowable disturbance of 40 acres and an actual allowable cost of $220,000 for participation in the Bond Assurance Fund, and a minimum of $5,500 per acre reclamation cost to opt out of the Bond Assurance Fund. Controller Woolf seconded the motion. The motion carried on a vote of 5-0.

**Consent—Action Item(s)**

5. **Forest Legacy Project, Hall Mountain-Kootenai Valley: Addie Farm** — *Presented by Craig Foss, Division Administrator-Forestry and Fire*

**Recommendation:** Authorize the Idaho Department of Lands to acquire the Addie Farm conservation easement comprising 320 acres.

**Discussion:** Governor Little inquired if these projects are advertised; is there public notice of these locally? Mr. Foss said that with regard to the Forest Legacy Program, the Department generally works with a partner conservation organization; in this case it is The Nature
Conservancy. The Nature Conservancy works with landowners and determines where there is interest in this program. The Department does have different public outreach that promotes the program. When landowners that are interested are identified and the Department is working on putting together a proposal seeking funds through this competitive federal process, then Department staff reach out to the broad community to determine and gather interest, such as is listed in the attachment. That is how the program is outreached. Then the Department works to keep those entities apprised as the program proceeds. For example, the Department submitted this application for the Kootenai Valley-Hall Mountain project, this phase, and was awarded this money back in March of 2016. After that award came, the Department continued to work through the process of putting these easements in place on these nine different ownerships and keeping entities apprised throughout that whole process. Governor Little observed it is not like other governmental actions where there is a public notification process early on in the process. Mr. Foss replied that to his knowledge there is not a notification, with the exception that when the Department is notified that it has received the award, the Department issues a news release indicating receipt of the award.

6. Approval of Draft Minutes – April 21, 2020 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.

Information
None

Executive Session
None

There being no further business before the Board, at 10:33 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.
STATE BOARD OF LAND COMMISSIONERS  
June 16, 2020  
Regular Agenda

Subject
Management of endowment land in the vicinity of the City of McCall (McCall)

Question Presented
Shall the Land Board direct the Idaho Department of Lands to suspend the lease and disposition of lands in the vicinity of McCall, where not previously approved, until such time as a detailed plan for management and potential disposition of those lands is approved by the Land Board?

Background
At the State Board of Land Commissioners' (Land Board) regular meeting on April 16, 2019, Attorney General Wasden made a motion that the Idaho Department of Lands (Department) "prepare, market, and offer for lease at public auction the parcel of land subject to Lease M500031..." As part of that direction, the Department began gathering information needed to bring the property (Parcel G) to market, including an appraisal and survey.

While the Land Board's April 2019 direction was to evaluate Parcel G, the Department has been evaluating other endowment land in the vicinity of McCall. There are approximately 5,500 acres of endowment land within McCall's area of impact and approximately 20,000 contiguous acres outside of the area of impact (Attachment 1).

In addition to the evaluation of endowment land in the vicinity of McCall, the Department continues to implement previous Land Board direction, including unification of the residential cottage sites, referred to as Voluntary Auction for Ownership (VAFO). The VAFO dispositions fall within the category of "previously approved" dispositions.

Discussion
Since the April 2019 Land Board meeting, the Department has received a number of applications to lease endowment land in the vicinity of McCall and has been presented with a 28,000 acre private land exchange for lands within McCall's area of impact and beyond ranging from north of Payette Lake to south of Little Payette Lake.

The Department has responded to the applicants that it is working on a detailed plan to analyze and chart the best course of action to fulfill its fiduciary obligation and maximize the long-term financial return to the endowment beneficiaries. Some proponents of various applications or actions have encouraged the Department to process their applications at the same time that the Department is working on the detailed plan.
Due to the nature and extent of endowment lands in and around McCall and being mindful of its fiduciary obligation to endowment beneficiaries, the Department's evaluation has taken time. However, with the pressing applications for lease and exchange, the Department seeks Land Board direction.

**Recommendation**

Direct the Department to suspend leasing and disposing of lands in and around McCall, where not previously approved, until a detailed plan for those lands is presented by the Department and approved by the Land Board. Direct the Department to continue issuing leases on currently leased lands for grazing, residential, communication, mineral, and other legacy programs as well as land use permits (LUP) that are less than three years in duration.

**Board Action**

**Attachments**

1. Map, McCall Area of Impact
Predictive Services
2020 Fire Season Update
Governor’s Briefing

Bryan Henry
National Fire Weather Program Manager
National Interagency Fire Center
Recent Weather

Percent of Normal Precipitation (%)  
5/12/2020 – 6/10/2020

Last 30 days
Recent Weather

Departure from Normal Temperature (F)
5/12/2020 – 6/10/2020

Last 30 days
Keep an eye on these areas. They’ve been a persistent feature for 6+ months. The Drought Monitor shows some intensifying drought.

Emerging drought stress developing in the vegetation
Drought Trends

U.S. Drought Monitor Class Change - Idaho
1 Month

Map released: Thurs. June 11, 2020
Data valid: June 9, 2020 at 8 a.m. EDT

Intensity:
- None
- D0 (Abnormally Dry)
- D1 (Moderate Drought)
- D2 (Severe Drought)
- D3 (Extreme Drought)
- D4 (Exceptional Drought)
- No Data

droughtmonitor.unl.edu
Drought Trends
Lingering Snowpack

Westwide SNOTEL Current Snow Water Equivalent (SWE) % of Normal

Idaho SNOTEL Current Snow Water Equivalent (SWE) % of Normal

Jun 11, 2020

Current Snow Water Equivalent (SWE) Basin-wide Percent of 1981-2010 Median

- unavailable *
- 60% - 69%
- 70% - 79%
- 80% - 89%
- 90% - 99%
- 100% - 109%
- 110% - 119%
- 120% - 129%
- 130% - 149%
- >=150%

* Dots unavailable at time of posting or measurement is not representative at this time of year.

Prepared by: USDA NRCS National Water and Climate Center Portland, Oregon
http://www.wcc.nrcs.usda.gov

The snow water equivalent percent of normal represents the current snow water equivalent found at selected SNOTEL sites or near the basin compared to the average value for those sites on this day. Data based on the first reading of the day (typically 06:00).

Provisional Data Subject to Revision
Fuel Conditions

Obs. 100-Hour FM: 11-Jun-20

Obs. 1000-Hour FM: 11-Jun-20

Observed Fire Danger Class: 11-Jun-20

1-month EDDI categories for June 6, 2020

Legend:
- Reporting Weather Stations
- Low
- Varying
- Moderate
- High
- Water

Drought categories:
- ED4
- ED3
- ED2
- ED1
- ED0
- EW0
- EW1
- EW2
- EW3
- EW4

(EDDI percentile category breaks: 100% = driest; 0% = wettest)

Generated by NOAA/ESRL/Physical Sciences Division
Currently, fuels are more moist this year than last year at this time.

However, a long-term change in the weather pattern is expected beginning this weekend as we transition to more hot/dry high pressure ridge events.
Fire Season Considerations

- High elevation snow melted earlier than normal across Central and Southern Idaho. Across Northern Idaho, melting rates have been much slower.
- Drought persists across much of Southern Idaho where the grasses and other fine fuels are drying/curing at a normal rate.
- Summer outlooks from the Climate Prediction Center suggest overall warmer and drier than average conditions for July, August, and September.
- This suggests a continued gradual entry into Idaho’s fire season through June and early July followed by an active, busy mid-late July and August.
- Focus points of above normal activity should be across Central and Southern Idaho.
IDAHO DEPARTMENT OF LANDS: AVIATION RESOURCES – 2020

All IDL aviation resources are available statewide to aid in wildland fire suppression. Though based as indicated in the information below, they will be moved where needed as dictated by fire activity.

Coeur d’Alene:
- Two Type 2 helicopters with a crew of 7 each (Helicopter Manager plus 6). Capable of transporting approx. 2,500 lbs. of personnel or cargo per load and delivering 300 gallons of water per drop.
  - VENDOR: Kachina Aviation, Nampa, ID
- One SEAT (Single Engine Air Tanker). Air Tractor 802 capable of delivering 800 gallons of water or retardant per drop. Returns to Air Tanker Base after each drop for refilling with retardant and, if necessary, fuel.
  - VENDOR: Aero Tech, Inc., Clovis, NM
- One AWS (Amphibious Water Scooper), also known as a FireBoss. Capable of delivering 800 gallons of retardant, BlazeTamer380, or water on the first drop, and then with subsequent drops of 800 gallons of water scooped from adequate lake or river, or BlazeTamer380. Returns to Air Tanker Base to refuel and can then again deliver retardant on first load when requested.
  - VENDOR: Aero Spray, Inc., Appleton, MN

Grangeville:
- Two SEATs (Single Engine Air Tanker). Air Tractor 802 capable of delivering 800 gallons of water or retardant per drop. Returns to Air Tanker Base after each drop for refilling with retardant and, if necessary, fuel.
  - VENDOR: Columbia Basin Helicopters, LaGrande, OR

McCall:
- One SEAT (Single Engine Air Tanker). Air Tractor 802 capable of delivering 800 gallons of water or retardant per drop. Returns to Air Tanker Base after each drop for refilling with retardant and, if necessary, fuel.
  - VENDOR: Aero Tech, Inc., Clovis, NM

In addition to the four Exclusive Use contracts, IDL will have fourteen Aviation Price Agreements, including eight with Idaho vendors, to support both wildland fire and resources project work, as needed.

Advancements in Operations:

- IDL continues with the use of BlazeTamer380 in direct attack utilizing aviation resources. BlazeTamer380 is a water enhancer used for increasing the efficiency of water and delivers superior fire extinguishing performance characteristics, resulting in less water use. The product is suited for both aerial and ground application.
- Unmanned Aviation System (UAS): IDL is moving into the use of UAS in fire suppression operations using agency owned UAS with thermal imaging camera. Strict adherence to the Federal Aviation Administration regulation regarding operations within the National Airspace System is required. IDL has five certified pilots and there are two more in training. SITPA also has a UAS and carded pilot for use on fire suppression incidents.
Since Idaho's first Rangeland Fire Protection Association (RFPA) was formed in 2012, over 400 volunteer wildland firefighters have been trained by agency fire managers. These volunteers provide protection not only for their own land and assets, but also assisting wildland fire managers to protect public lands. Membership in the RFPA includes ranchers, farmers, their employees, and other interested landowners.

Creation of the associations is a collaborative effort between local ranchers, the U.S. Department of Interior, Bureau of Land Management (BLM), and the Idaho Department of Lands (IDL). The nine RFPA combined protect 1.8 million acres of private rangeland that was previously unprotected, as well as providing secondary protection on 7.2 million acres of federal and state land. Specific benefits the RFPA provide include:

- Taking advantage of the quick initial attack ranchers can provide;
- Satisfying the ranchers' interest to be active participants in protecting the forage needed for their livelihood;
- Satisfying fire managers' safety concerns by ensuring all firefighters are trained and have necessary equipment and communication;
- Enhancing efforts to protect sage grouse habitat to the benefit of all parties.

2019 FIRE SEASON REVIEW
Two of the nine RFPA reported no fires in 2019, while others responded to about half the number of fires as 2018. The 2019 fire season was relatively mild in Idaho with the exception of one fire in south central Idaho.

The Pothole Fire started on August 6, 2019, south of Hammett, ID on the Saylor Creek Bombing Range (U.S. Air Force). BLM resources were assisted by local fire departments and two RFPA: Saylor Creek and Three Creek. Within eight hours, the fire burned approximately 70,000 acres.

The significance of this fire was an incident within an incident. A Saylor Creek RFPA dozer was working to anchor the heel area of the fire when the dozer engine overheated and shut down. The operator was able to safely exit the dozer and retreat to his safety zone. The dozer caught fire and was a complete loss. The BLM, IDL, and RFPA conducted a review of the incident (report available upon request). The bright spot in this was the cooperation and respect exhibited by all involved. In addition to the Lessons Learned Review, the key players involved in this incident gave a presentation at the annual Fall RFPA meeting in Twin Falls (November 2019). This generated positive discussion on how to continue and improve RFPA training including planning workshops for dozer operators and engine operators.

2020 FIRE SEASON PREPAREDNESS
COVID-19 has had a serious impact on training and preparedness this year. Five RFPA completed refresher training prior to the pandemic. As the pandemic deepened, alternatives to in-house training were made available. This included use of online self-study training through the National Wildfire Coordinating Group, BLM Districts using Zoom, and YouTube videos produced by BLM instructors. To date over 275 members have received annual refresher training.

In addition to training, four RFPA received Type 4 engines from the BLM to add to their firefighting resources. Additional firefighter PPE, radios, equipment, tools, and supplies have been provided through funds from the Governor's Office of Species Conservation and IDL's Rural Fire Assistance Grant program.
State/BLM Provided Equipment (FEPP, FFP and purchased)

<table>
<thead>
<tr>
<th>RFPA</th>
<th>Water Truck</th>
<th>Type 4 Engine</th>
<th>Type 6 Engine</th>
<th>Slip-in</th>
<th>Dozer</th>
<th>Equipment Updates for 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Black Canyon</td>
<td>1</td>
<td></td>
<td></td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Camas Creek</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Henry's Creek</td>
<td>3</td>
<td></td>
<td></td>
<td>1</td>
<td></td>
<td>Type 2 dozer transferred from Owyhee RFPA to Henry’s Creek RFPA, spring of 2020. OSC assisted in purchasing a new blade.</td>
</tr>
<tr>
<td>Mountain Home</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td>Received a Type 4 Engine from Boise District BLM.</td>
</tr>
<tr>
<td>Notch Butte</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
<td>Received a Type 4 Engine from Twin Falls District BLM.</td>
</tr>
<tr>
<td>Owyhee</td>
<td>4</td>
<td>2</td>
<td></td>
<td>1</td>
<td></td>
<td>Received a Type 4 Engine from Boise District BLM.</td>
</tr>
<tr>
<td>Saylor Creek</td>
<td>2</td>
<td>3</td>
<td>2</td>
<td></td>
<td></td>
<td>Received a Type 4 Engine from Twin Falls District BLM.</td>
</tr>
<tr>
<td>Shoshone Basin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Three Creek</td>
<td>1</td>
<td>1</td>
<td></td>
<td>1</td>
<td>2</td>
<td></td>
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</tbody>
</table>

Idaho RFPAs at a Glance

<table>
<thead>
<tr>
<th>RFPA</th>
<th>Established</th>
<th>Members1</th>
<th>Acres</th>
<th>Private</th>
<th>Federal2</th>
<th>State3</th>
<th>Fires 2019</th>
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</thead>
<tbody>
<tr>
<td>Black Canyon</td>
<td>2013</td>
<td>21</td>
<td>185,384</td>
<td>108,555</td>
<td>61,111</td>
<td>15,719</td>
<td>0</td>
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<tr>
<td>Camas Creek</td>
<td>2016</td>
<td>34</td>
<td>1,494,608</td>
<td>363,005</td>
<td>1,019,277</td>
<td>112,327</td>
<td>5</td>
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<tr>
<td>Henry's Creek</td>
<td>2017</td>
<td>13</td>
<td>914,696</td>
<td>286,775</td>
<td>571,374</td>
<td>56,547</td>
<td>0</td>
</tr>
<tr>
<td>Mountain Home</td>
<td>2012</td>
<td>23</td>
<td>674,326</td>
<td>234,480</td>
<td>351,724</td>
<td>88,122</td>
<td>10</td>
</tr>
<tr>
<td>Notch Butte</td>
<td>2016</td>
<td>19</td>
<td>341,170</td>
<td>74,535</td>
<td>247,745</td>
<td>18,890</td>
<td>3</td>
</tr>
<tr>
<td>Owyhee</td>
<td>2013</td>
<td>20</td>
<td>1,370,873</td>
<td>254,175</td>
<td>972,268</td>
<td>144,430</td>
<td>5</td>
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<tr>
<td>Saylor Creek</td>
<td>2013</td>
<td>77</td>
<td>2,222,204</td>
<td>131,128</td>
<td>1,964,913</td>
<td>126,162</td>
<td>10</td>
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<tr>
<td>Shoshone Basin</td>
<td>2015</td>
<td>18</td>
<td>488,054</td>
<td>174,940</td>
<td>302,144</td>
<td>10,969</td>
<td>5</td>
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<tr>
<td>Three Creek</td>
<td>2013</td>
<td>52</td>
<td>1,120,203</td>
<td>114,599</td>
<td>951,243</td>
<td>54,362</td>
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<tr>
<td>TOTALS</td>
<td>2013</td>
<td>277</td>
<td>8,811,519</td>
<td>1,742,192</td>
<td>6,441,799</td>
<td>627,528</td>
<td>45</td>
</tr>
</tbody>
</table>

1 Received Red Card for 2020 fire season as of 06/05/2020. The Red Card identifies that annual training is current.  
2 Federal includes Military, NPS, BOR, BIA, DOE, BLM and USFS ownership.  
3 State includes Endowment, State F&G, State Parks and State other.
Idaho Rangeland Fire Protection Associations
2019 Pothole Fire: Dozer Burnover

Lessons Learned Review
August 2019
Questions?