

Approved Minutes
Land Trusts Protection & Advocacy Committee
Tuesday, January 9, 2024 | 10 a.m. - 12 p.m.

Electronic Meeting with Anchor Location
310 S Main St., Ste. 1275, Salt Lake City, UT 84101

In-Person Participants:

Richard Ellis, Advocacy Committee Chair
Paula Plant, Advocacy Committee Vice Chair
Louie Cononelos, Advocacy Committee
Roger Barrus, Advocacy Committee
Brad Benz, Advocacy Committee
Kim Christy, Advocacy Office Director
Jessie Stuart, Advocacy Office Assistant
Director
Ashton Hatch, Advocacy Office
Chris Pieper, Assistant Attorney General
Kirt Slaugh, Office of State Treasurer
Marla Kennedy, TLA Director of

Communications & Legislative Affairs
Joelette Organista, TLA Communications
Mathias Boone, State Auditor
Kyle Pepp, State Auditor
Abigail Jacobsen, State Auditor
Margaret Bird, Community Member

Zoom Participants:

Michelle McConkie, TLA Director
Dean Pam Powell, SUU
Cindy Lowe, JJYS

1. Call meeting to order

Meeting called to order by Chair Ellis at approximately 10 a.m.

2. Chairman's Report

Chairman Ellis reminded participants of the importance of developing relationships with beneficiaries and stakeholders to the Trust System.

3. Approval of Minutes

Ms. Plant motioned to approve the October 10, 2023 meeting minutes. Mr. Cononelos seconded. The vote was unanimous in the affirmative.

Mr. Cononelos motioned to approve the November 3, 2023 meeting minutes. Ms. Plant seconded. The vote was unanimous in the affirmative.

4. Calendar and confirmation of meeting dates

The next Advocacy Committee meeting will be held on April 9, 2024 from 10 am-12 pm.

5. Stakeholder and Public Input

No public input was provided.

6. State Audit Introduction

Mr. Christy introduced Mr. Boone, Mr. Pepp, and Ms. Jacobsen from the Legislative Auditors Office currently assigned to audit the Trust System. Mr. Boone estimates that the audit will last anywhere from 6-12 months and may extend to any relevant entity related to the Trust System.

7. Trust Lands System Reports

Trust Lands Advisory Committee (TLAC) Report:

Ms. Plant announced that distributions are complete for the 2023-2024 school year. Tentative distributions are ready for FY 2025 and plans can begin to be prepared. Ms. Plant explained the formula for distributions favors rural schools. The state-wide average per pupil distribution will be \$157 for the

2024-2025 school year. In relation to the legislative session, Ms. Plant briefed the committee on HB 82 dealing with the funding approval process for Utah's 144 charter schools.

SITFO Report:

Mr. Day presented the SITFO report, and provided updates on the following: SITFO's audit, board member updates, and performance. SITFO's annual audit report came back extremely clean, including confirming that proper controls are in place and that investment numbers are reasonable. Mr. Day informed the committee that Trustee David Nixon had been reelected as vice-chair of the SITFO Board of Trustees and that Trustee Jason Gull will be completing his tenure as of June 30, 2024. SITFO's performance during Q1 of FY 2024 was solid and Mr. Day specifically reported returns at 7.6% with trailing 3- and 5-year returns of 7.5% and 4.9% respectively.

Trust Lands Administration (TLA) Report:

Ms. McConkie provided the TLA report to the committee. She announced that Scott Bartlett had been promoted to Director of Operations. Diane Lund was also promoted and will be filling Mr. Bartlett's vacancy as Assistant Director of the Surface Group.

Revenue totals for FY 2024 as of November 2023 total \$58.6 million with additional sales coming soon. Ms. McConkie updated the committee on TLA's preparations for the pending legislative session.

Protection & Advocacy Office (Advocacy Office) Report:

Ms. Jessie Stuart reported to the committee the completion and distribution of the Annual Report for FY 2023. She also presented some preview renderings of the Protection & Advocacy Office website. Distribution updates for legislators are now complete and ready for dissemination among legislators during meetings, visits, and other encounters. Ms. Stuart updated the committee regarding pending conferences and conventions. The Friend of Education Award was given to Ms. Paula Plant of the Utah School Boards Association.

Mr. Ashton Hatch presented outreach and communication efforts made by the Advocacy Office including creating a Trust System Branding and Reference Guide, beneficiary spotlight content for social media, and sharing daily news updates with stakeholders.

Mr. Kim Christy informed the committee of the Advocacy Office's legal ability to take a political position on the constitutional amendment campaign and actively advocate in favor. Mr. Christy reported that most legislators received visits from Trust System leaders in 2023. The Trust System interim breakfast was a success with six beneficiary institutions represented and 23 legislators in attendance. The upcoming legislative session will include the Advocacy Office's additional funding request and several bills of interest that potentially affect the Trust System. Mr. Christy outlined the Trust System's weekly collaborative bill tracking meetings that keep track of bill development that have a possible nexus to the Trust System. SITFO and TLA Board Nominating Committee meetings will begin taking place in the coming months to seek candidates for the pending vacancies in the TLA and SITFO Boards.

8. Closed Meeting:

Chair Ellis entertained a motion to enter into a closed session pursuant to Utah Code §53D-2-202.1(c), Annual Review of the Protection & Advocacy Office director. Mr. Cononelos motioned to move into

closed session Ms. Plant seconded. The vote was unanimous in the affirmative.

9. Adjourn

Upon ending the closed session and entering into an open session, Mr. Barrus moved to adjourn. Ms. Plant seconded. The vote was unanimous in the affirmative.