



Board of Trustees Meeting Minutes

Thursday, May 16, 2024, 10:00 a.m. (**NEW TIME GOING FORWARD**)
6th Floor Boardroom, 102 South 200 East, SLC, Utah, 84111

Welcome: At 10:05 a.m., Chair Donegan welcomed the board, staff, and visitors.

Attending Board Members

Dave Donegan, Chair
Warren Peterson, Vice-Chair
Bryan Harris
Tiffany James
Mike Nelson
Dan Simons

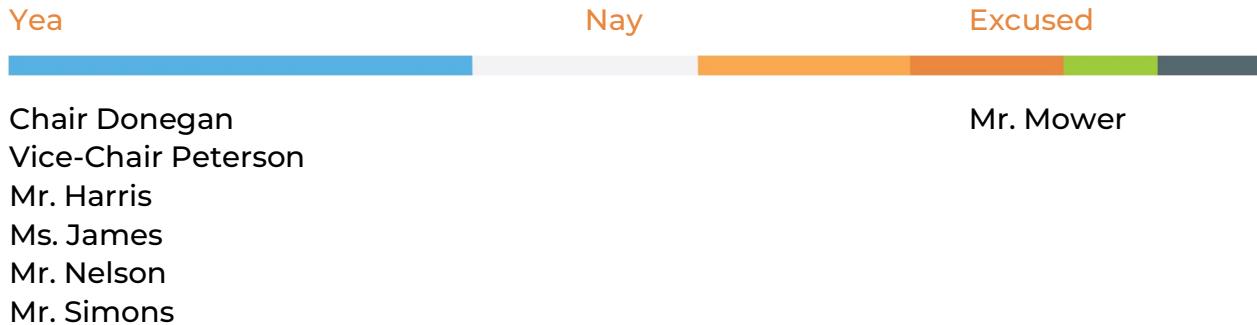
Excused Board Member

Mike Mower

Attending Staff & Public

Michelle McConkie, Trust Lands Director
Josh Ashton, IT Support Intern
Stephanie Barber-Renteria, Managing Director (SLC) of Energy & Minerals
Scott Bartlett, Managing Director of Operations
Keli Beard, Senior Legal Counsel
Margaret Bird, Public
Kim Christy, Land Trusts Protection & Advocacy Office
Chris Fausett, Managing Director (SLC) of Surface Resources
Mike Johnson, Chief Legal Counsel
Marla Kennedy, Director of Communications & Government Affairs
Joelette Organista, Communications Specialist
Kyle Pasley, Managing Director (Washington/SLC) of Real Estate Development
Paula Plant, State Board of Education
Chanse Rinderknecht, Geologist/Lease Manager (Vernal) in Energy & Minerals
Lisa Stamps Jones, Executive Assistant to the Board of Trustees
Dorothy Taylor, Lease Analyst in Energy & Minerals
Vince Wayodi, IT Support
Tyler Wiseman, Geoscientist/Lease Manager in Energy & Minerals

April 18, 2024 Minutes: Mr. Peterson moved that the board approve the April board meeting minutes as presented. Mr. Nelson seconded the motion. The vote was unanimous in the affirmative, with Mr. Mower excused.



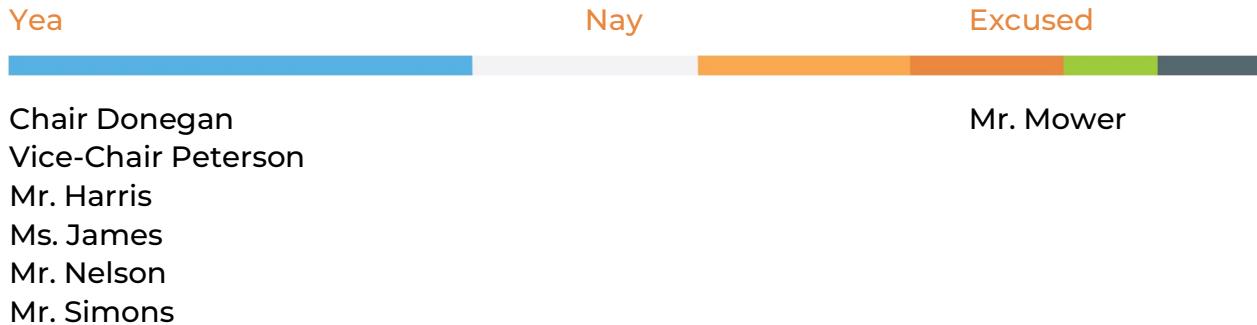
Trust Lands Funds in Action: Ms. Kennedy introduced Principal Brad Chapple from Syracuse Junior High School. He reported that their School & Community Council chose to use their trust funds to pay for Student Success Advocates who encourage, coach, and mentor students. They also invested in new musical instruments. His presentation can be found at <https://www.utah.gov/pmn/files/1124651.pdf>.

Chair's Report: Chair Donegan expressed enthusiasm at the announcement of the trusts' latest net value milestone: \$3.3B. He commended the agency for the "professional management of assets."

Director's Report: Director McConkie introduced Mr. Wiseman, who presented an update on the Mineral Library & Strategic Mapping Projects. He stated that the tool was built out of necessity to address the complex information needs of managing the Trust assets. His presentation can be found at <https://www.utah.gov/pmn/files/1124653.pdf>. He gave special thanks to Drew Bonner (GIS), Barry Biediger (IT), Lisa Wells (Records), Kate Staley (GIS Manager), as well as to the others on the GIS and IT teams. Mr. Nelson, Chair Donegan, and Vice-Chair Peterson spoke to the project.

Advocate's Report: On behalf of the Land Trusts Protection & Advocacy Office (LTPAO), Mr. Christy noted that the TLA Board Nominating Committee's nominee, John Baza, has been appointed as Mr. Donegan's replacement. His Senate Confirmation hearing will take place in June. LTPAO Committee member Richard Ellis was re-appointed by the Treasurer, and Louie Cononelos has noted that he is willing to continue serving. Mr. Christy thanked Deena Loyola for her "Raise the Cap" campaign and provided copies of the handout. Chair Donegan and Mr. Harris spoke to the information presented.

Action Item 9a: Mr. Rinderknecht proposed the Exploration Agreement with an Option to Lease Geothermal Resources with Chianti Minerals on land located in the Wah Wah Valley Region of Beaver County. The presentation can be found at <https://www.utah.gov/pmn/files/1124655.pdf>. Vice-Chair Peterson, Mr. Harris, and Chair Donegan spoke to the issues. Ms. James moved to approve the proposed OBA as outlined in the Board Memorandum. Mr. Harris seconded the motion. The vote was unanimous in the affirmative, with Mr. Mower excused.



Closed Session:

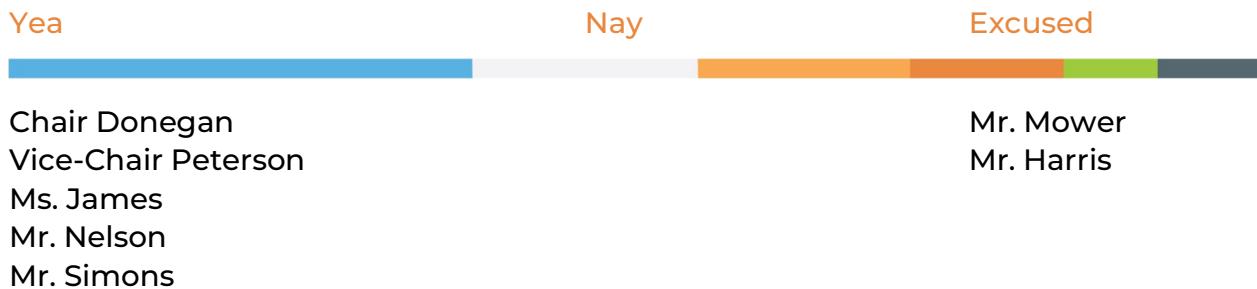
At 11:00 a.m., Mr. Nelson moved to convene the board into a closed session pursuant to Utah Code Annotated §52-4-205(1) (a) to discuss the character, professional competence, or physical or mental health of an individual, specifically regarding agenda items 9b and 9c – appointing members to committees. Vice-Chair Peterson seconded the motion. The vote was unanimous in the affirmative, with Mr. Mower and Mr. Harris excused.



The board then convened the closed session of the board meeting with the following persons attending:

Chair Donegan	Director McConkie
Vice-Chair Peterson	Ms. Barber-Renteria
Ms. James	Mr. Johnson
Mr. Nelson	Ms. Kennedy
Mr. Simons	Ms. Stamps Jones

At 11:21 a.m., Vice-Chair Peterson moved to reconvene the board meeting in open session. Mr. Nelson seconded the motion. The vote was unanimous in the affirmative, with Mr. Mower and Mr. Harris excused.



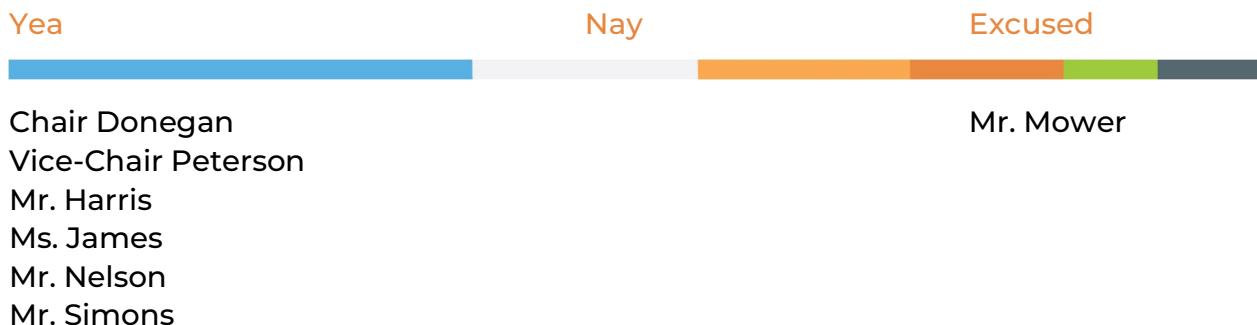
Action Item 9b: The board elected by consensus to wait until the August 2024 board meeting to further consider Action Item 9b, appointment of a TLA Board of Trustees Member to the Land Trust Protection & Advocacy Committee.

Action Item 9c: Mr. Simons moved that the board re-appoint Vice-Chair Peterson to the Project Entity Oversight Committee. Ms. James seconded the motion. The vote was unanimous in the affirmative, with Mr. Mower and Mr. Harris excused, and Vice-Chair Peterson abstaining.



Notification Item 10a: Ms. Wilson presented a Minor Development Transaction with Salina City affecting property located near the Blackhawk. Her presentation can be found at <https://www.utah.gov/pmn/files/1124657.pdf>.

Adjourn: At 11:27 a.m., Vice-Chair Peterson moved to adjourn. Mr. Nelson seconded the motion. The vote was unanimous in the affirmative, with Mr. Mower excused.



Respectfully Submitted,

Lisa Stamps Jones

June 20, 2024

Audio of this meeting can be found at

<https://www.utah.gov/pmn/files/1124659.m4a>