



TRUST LANDS ADMINISTRATION

SUPPORTING UTAH SCHOOLS AND INSTITUTIONS

Board of Trustees Meeting Minutes

Thursday, October 23, 2025

102 Tower – 6th Floor Boardroom

102 South 200 East

Salt Lake City, Utah 84111

Board Members

Present at Anchor Location

Mrs. Tiffany James, Chair

Mr. John Baza

Dr. Mike Nelson, Co-Vice Chair

Mr. Dan Simons

Board Members

Joining Remote/Online

Mr. Bryan Harris, Co-Vice Chair

Mr. Brian Tarbet

Mr. Mike Mower

Attending Staff & Public

Michelle McConkie, Executive Director

Mike Johnson, General Counsel

Imaan Ahmed, Exec. Assistant to Exec. Director and Board

Stephanie Barber-Renteria, Deputy Director, Operations

Kyle Pasley, Deputy Director, Strategic Initiatives

Brent Kasza, AG

Andy Bedingfield, Managing Director, Energy & Minerals

Deborah Memmott, Director of Finance

Keli Beard, Legal Counsel

Marla Kennedy, Director of Communications

Joelette Organista, Communications Specialist

Chris Fausett, Deputy Director, Energy & Land Resources

Aaron Langston, Managing Director, Residential & Commercial Development

Marcos Santana, IT Support

Attending Staff & Public (continued)

Gregg McArthur, Commercial & Economic Development Manager

Vince Wayodi, IT Support

Kim Christy, Land Trusts Protection & Advocacy Office (LTPAO)

Liz Mumford, Land Trusts Protection & Advocacy Office (LTPAO)

Jessie Stewart, Land Trusts Protection & Advocacy Office (LTPAO)

Kira Bennett, Utah State Board of Education (USBE)

Margaret Bird, ASTL

Sheri Mettle, Utah PTA

Welcome

At 10:02 a.m., Chair James welcomed the board, staff, and visitors, and opened the meeting.

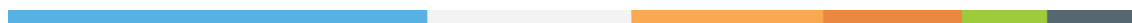
Approval of Minutes

Mr. Baza moved to approve the minutes of the September 15 and September 18, 2025, board meetings, with a second from Dr. Nelson. The vote was unanimously in favor.

Yea

Nay

Excused



Chair James

Co-Vice Chair Mr. Harris

Co-Vice Chair Dr. Nelson

Mr. Simons

Mr. Baza

Mr. Tarbet

Mr. Mower

Confirmation of Upcoming Meeting Dates

November 20, 2025 - Regular Meeting

December 2025 - No Regular Meeting

January 22, 2026 - Regular Meeting

Trust Lands Funds in Action

Dr. Liz Grant, Superintendent of the Salt Lake City School District expressed gratitude for the management of Trust Lands, highlighting that the Salt Lake City School District received an additional \$3 million for school improvement this year, benefiting over 18,000 students. She emphasized the

importance of this funding in a state that "does a lot with very little" in education, and how schools serve as a crucial delivery system for services to children and families.

Christine Marriott, Director of School Improvement for the Salt Lake City School District, provided examples of how schools utilize these funds. Many schools use the money to hire paraprofessionals or licensed teachers for tutoring and intervention, or to lower class sizes. Specific examples included Franklin Elementary using funds for a computer lab paraprofessional, math curriculum training for teachers, purchasing math workbooks and software licenses. Northwest Middle School funded a reading teacher to assist English learners and students with reading delays, and East High supported an extra math teacher for lower class sizes, sent teachers to AP and AVID conferences, and funded a portion of an extra ninth-grade counselor to help students transition from middle school to high school. Ms. Marriott noted that the local control over these funds allows schools to address specific needs and implement innovative, student-centered approaches. The Salt Lake District's three primary priorities were mentioned: increasing literacy, improving attendance, and growing college and career pathways for students, with the TrustLands funding providing a basis to expand these programs.

Chair James asked what policymakers should know from Dr. Grant's book "Deliberative Policymaking," especially given her experience at the US Department of Education. Dr. Grant explained her book argues for focusing on "user-centric" policy design, emphasizing empathy and understanding the real-world context of those impacted, particularly in classrooms. The book also stresses integrating implementation into policy-making from the outset, including data collection and metrics, to avoid the common pitfall of policy being handed off, creating a disconnect between design and execution.

Public Comments

There were no public comments from the boardroom or online.

Chair's Report

Chair James deferred her report due to time constraints.

Director's Report

Ms. McConkie presented the board with an overview of personnel changes, including new hires and internal promotions, as well as open positions. The organization is investing in its team culture and training, with new supervisor training programs, including diplomatic communications. Ms. McConkie shared a recent team satisfaction survey that showed improved scores, with employees consistently citing their colleagues and the agency's clear mission as the top reasons they enjoy their jobs. Internal communication was identified as an area for improvement, though some progress has been made. Ms. McConkie emphasized the importance of rural outreach, especially in Utah, noting increased engagement with various organizations and successful presentations at events like the Utah Association of Counties and the One Utah Summit. Key topics discussed at these events included attainable housing and Trust Lands opportunities. The annual report, incorporating audited financial numbers, will be

released in January. The agency is currently implementing a new document management system and plans to introduce project management software to enhance workflows and workload tracking. These solutions will significantly support the upcoming replacement of our legacy land management system.

Advocate Report

Ms. Mumford mentioned the LTPAO office hosted a successful breakfast event last week, fostering engagement between beneficiaries, legislators, and board members. Several board members and TLA leaders attended, along with over 30 legislators and many beneficiaries. LTPAO is making progress on a complex Trust Beneficiary Advocacy Office Modification Bill, having presented it to two interim committees last week. The chairs indicated strong support, inviting LTPAO back for a vote on November 19th. The Office is working with legislators to finalize the language, ensuring it benefits beneficiaries. The Office now sends beneficiaries brief transaction notifications for Open Meeting Agenda items, including a link to the meeting notice, to clarify board actions. Chair James noted the legislative breakfast was a success, extending gratitude to the LTPAO office for their dedicated work on a well-conceived policy.

Action Items

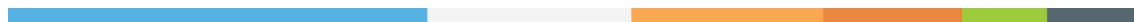
Item 9A.

Mr. Aaron Langston presented a proposal for the Dammeron Valley lands, currently low in value due to water, sewer, and zoning issues. A 2014 appraisal valued the land at \$2,768/acre, but a 2021 sale of a two-acre parcel with water rights went for \$28,500/acre, highlighting water's importance. A previous 2014-2024 development lease with Dammeron Corporation had both strengths (20% gross sales share, developer-supplied water/infrastructure, developer cash for lot development while retaining TLA ownership) and weaknesses (low unimproved parcel sale prices, outdated minimums, no flood control easement, denied zoning due to lack of sewer). After termination, a new proposal from Dammeron Corporation offers denser layout (238 lots with vineyards), increased minimum sales prices, a higher TLA revenue share (22%), increased unimproved parcel minimums (\$14,000/acre), and an increased annual lease rate (\$2,000). The developer commits to installing sewer infrastructure. Projected returns estimate a net present value of \$12 million (or \$9.6 million conservative). Staff recommends a new lease, subject to board approval after contract drafting. Board members questioned the developer's installation of improvements before county entitlements (3-year estimate) and water shares. The developer holds water shares, and the water company has sufficient shares, charging existing homeowners for operations and equipment. Mr. Simons made a motion to authorize staff to pursue a new development lease, with final board review and approval, with a second from Mr. Mower. The vote was unanimously passed.

Yea

Nay

Excused



Chair James

Co-Vice Chair Mr. Harris

Co-Vice Chair Dr. Nelson

Mr. Simons

Mr. Baza
Mr. Tarbet
Mr. Mower

Item 9B.

Mr. Greg McArthur presented an affordable housing development proposal for La Verkin, outlining the details in his presentation. DR Horton submitted the most compelling offer: \$12.875 million for the 315 acres, with five equal takedowns over seven years and a 4.5% annual price escalator. Their plan includes 1,030 units, with initial pricing from \$360,000 to \$595,000. They are also considering acquiring an adjacent 500-acre parcel for an additional 1,600 units.

The Trust Lands Administration is evaluating a \$12 million offer (NPV \$11.6M, 7.5% return, \$22M total by 2035) to sell land. The alternative is to wait for sewer and water tank installation, costing \$6M and requiring a 110% land value appreciation for a similar NPV. DR Horton, a strong partner, is willing to invest in infrastructure and access, and is developing an adjacent parcel. Selling now is recommended to maximize profit and enable 1030-2600 affordable housing units.

The board discussed the importance of ensuring affordable housing and the potential for legislative measures to support long-term affordability.

Mr. Mower moved for a motion to approve this proposal with a second from Mr. Simons. The vote was unanimously passed.



Chair James
Co-Vice Chair Mr. Harris
Co-Vice Chair Dr. Nelson
Mr. Simons
Mr. Baza
Mr. Tarbet
Mr. Mower

Item 9C.

Mr. Tyler Wiseman presented a proposal for Metalliferous Minerals Lease OBA (ML-54663-OBA) located in Tooele County, Utah and shared details of his presentation with the board, staff and public. This proposal outlines a unique 10-year lease agreement for SLM LLC in the Erickson Mining District, Simpson Mountains. Unlike typical agreements, this one skips the exploration phase due to SLM's active nearby drilling and past work on this parcel. Key provisions include an increased annual rental of \$3 per acre (from \$1) and an immediate annual advance minimum royalty (three times the annual rental), usually implemented later. A standard 4% gross royalty applies to non-fissionable minerals. SLM LLC is the ideal lessee because they control surrounding patented lands and the federal mine claims, have an active exploration permit and a drill plan.

The board raised questions about the company's consistency to make their lease payments on time. Mr. Wiseman indicated SLM LLC lost a lease due to non-payment, mistakenly believing it was part of a larger

lease (ML 53999). They are current on other leases and are attempting to regain the lost one. The company possesses technical skills and capital, evidenced by an active drilling rig.
Mr. Simons moved for a motion to approve the ML 54663-OBA with a second from Mr. Baza. The vote was unanimously passed with Mr. Mower excused.

Yea	Nay	Excused
<div></div>	<div></div>	<div></div>
Chair James		Mr. Mower
Co-Vice Chair Mr. Harris		
Co-Vice Chair Dr. Nelson		
Mr. Simons		
Mr. Baza		
Mr. Tarbet		

Item 9D.

Ms. Deborah Memmott reviewed the FY2027 Budget Review presentation which was shared with the board in the September 18th meeting. Her slides are located at <https://www.utah.gov/pmn/files/1346635.pdf>. Ms. Memmott reported that she had previously connected with board members to discuss the budget process in depth and address any questions. Chair James expressed gratitude to everyone for their diligent work in compiling the financial information. The board raised a question whether there was a need for a supplemental, and it was explained that despite legislation becoming effective last year, there's no need for a supplemental budget because the financial implications (like audits and statements for the year ending June 30, 2026) won't result in expenses until 2027.

Mr. Baza moved for a motion to approve with a second from Dr. Simons. The vote was unanimously passed with Mr. Mower excused.

Yea	Nay	Excused
<div></div>	<div></div>	<div></div>
Chair James		Mr. Mower
Co-Vice Chair Mr. Harris		
Co-Vice Chair Dr. Nelson		
Mr. Simons		
Mr. Baza		
Mr. Tarbet		

Item 9E.

Closed Session

Dr. Nelson moved, and Mr. Simons seconded the motion to move into a closed session. The vote was unanimously passed with Mr. Mower excused.

Yea	Nay	Excused
<div></div>	<div></div>	<div></div>

Chair James
Co-Vice Chair Mr. Harris
Co-Vice Chair Dr. Nelson
Mr. Simons
Mr. Baza
Mr. Tarbet

Mr. Mower

Chair James read the following:

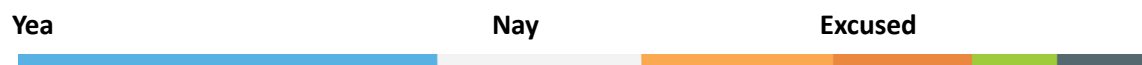
Pursuant to Utah Code §52-4-205(1)(a), the Board will hold a closed discussion of the character, professional competence, or physical or mental health of individual(s).

The closed session began at 11:53am.

Attending Closed Session:

Chair James
Co-Vice Chair Mr. Harris
Co-Vice Chair Dr. Nelson
Mr. Simons
Mr. Baza
Mr. Tarbet
Mr. Peterson

At 2:16 p.m. Mr. Baza moved to return to an open session with a second from Dr. Nelson. The vote was unanimous in the affirmative, with Mr. Harris and Mr. Mower excused.



Chair James
Co-Vice Chair Dr. Nelson
Mr. Tarbet
Mr. Simons
Mr. Baza

Mr. Mower
Co-Vice Chair Mr. Harris

Notification Items

Item 10A.

The Chair proposed that the Annual Open and Public Meeting Act Training be deferred to the November 20, 2025 meeting. The board concurred.

Social Media Minute

The Chair proposed that the Social Media Minute be deferred to the November 20, 2025 meeting. The board concurred.

Adjourn

At 2:17 p.m. Mr. Simons moved to adjourn the meeting. Mr. Baza seconded the motion. The vote was unanimous in the affirmative with Mr. Mower and Co-Vice Chair Mr. Harris excused.

Yea

Nay

Excused



Chair James
Co-Vice Chair Dr. Nelson
Mr. Baza
Mr. Simons
Mr. Tarbet

Mr. Mower
Co-Vice Chair Mr. Harris

Respectfully Submitted,

Imaan Ahmed

Executive Assistant to the Executive Director and the Board of Trustees

Audio of this meeting can be found at <https://www.utah.gov/pmn/files/1346653.m4a>