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TRUST LANDS ADMINISTRATION

SUPPORTING UTAH SCHOOLS AND INSTITUTIONS

Board of Trustees Meeting Minutes

Monday, September 15, 2025

10:00 a.m.

102 Tower – 6th Floor Boardroom

102 South 200 East

Salt Lake City, Utah 84111

Board Members

Present at Anchor Location

Tiffany James, Chair

John Baza

Mike Mower

Brian Tarbet

Remote/ Online

Bryan Harris, Co-Vice Chair

Absent

Dr. Mike Nelson, Co-Vice Chair

Dan Simons

Attending Staff & Public

Michelle McConkie, Executive Director

Andy Bedingfield, Managing Director, Energy and Minerals

Mike Johnson, General Counsel

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

Stephanie Barber-Renteria, Deputy Director, Operations

Matt Thomspon, AG

Marla Kennedy, Director, Communications

Chris Fausett, Deputy Director, Energy & Land Resources

Deborah Memmont, Director, Finance

Marcos Santana, IT Tech Support

Vince Wayodi, IT Tech Support

Kyle Pasley, Deputy Director, Strategic Initiatives

Russell Hunsaker, IT Manager

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

Welcome

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

Update on Organizational Changes

Chair James' introduction emphasized the "Trust Lands Remapped" initiative, which aims to restructure the agency for more effective future management. She highlighted her years of experience with the agency, noting its excellent performance and record earnings. The initiative aims to balance the agency's dual role: managing state assets and operating as a for-profit enterprise. The goal is to protect and grow trust assets for both short-term and long-term beneficiary interests, a balance she believes Director McConkie's initiative will achieve.

Director McConkie outlined three core drivers behind the new vision:

Strategic, Forward-Thinking Vision: The agency needs to shift from day-to-day operations to proactively developing long-term strategies, such as assessing land for future value by adding infrastructure like roads and water.

Standardizing Processes: Implementing consistent procedures across the organization to improve efficiency and address issues raised in a legislative audit. This includes developing a new document management system and a project management system.

Utilizing Team Strengths: Better leveraging the talents of all team members, including the underutilized GIS team, by ensuring information and expertise are shared across departments.

The director walked the board through the new organizational chart, highlighting key changes without increasing staff or the budget. The changes primarily involve new roles and reporting structures rather than new hires.

Strategic Initiatives group, led by Kyle Paisley, will focus on long-term planning, land exchanges, and large-scale regional planning. A new land planner position is currently vacant and will be filled to support this effort. This team will also handle data and analytics to ensure data integrity and accessibility across the organization.

Operations group led by Stephanie Barber-Renteria, will streamline administrative processes and services. All administrative assistants, previously embedded in different departments, will now report to operations to improve consistency and create redundancies. A new technology director will also be hired to oversee major software initiatives like the new document and project management systems.

Energy and Land Resources group, which is the agency's primary revenue driver, will continue its day-to-day business of generating income from energy and mineral leases. Chris Fausett will oversee this

group, with a new managing director, Andy Beddingfield, handling the day-to-day operations. This structure allows Fausett to focus on broader policy and strategy.

Changes were made to the legal department to enhance oversight and compliance. Mike Johnson remains General Counsel, with Kelly Beard as Deputy General Counsel, who will supervise non-lawyers. A new internal compliance officer was also appointed to ensure procedures are followed.

In finance, Eric Baim will now provide financial analysis for the entire agency, not just the development group, to better leverage his expertise.

Board members expressed appreciation to Director McConkie for the presentation, which clearly outlined the new structure, noting that it focuses on long-term growth while preserving current revenue streams.

Board members raised several questions regarding the new organizational structure, including why the GRAMA Policy Records Manager is not under the Legal department and the rationale behind placing Easements and Roads, historically a rural development issue, within the Development and Strategic Planning section. They also inquired about how Land Exchanges would fit into the new structure and questioned the allocation of six GIS positions in the Wasatch Front, suggesting some positions could be moved to rural offices like Vernal, Moab, or Richfield.

Director McConkie explained Bridget Carney handles GRAMA requests and the agency's document management system, with GRAMA work often involving legal collaboration and document management focusing on operations. The volume of GRAMA requests doesn't warrant a full-time position. Director McConkie emphasized that easements and infrastructure are key to land planning strategic initiatives, particularly given their broad impact, even when seemingly minor in undeveloped areas. She also noted that federal land exchanges, a larger group effort, are a strategic initiative with Chris Fausett, Mike Johnson, and herself as primary contacts, and will continue with Kyle, Mike, and the rest of the group. In addition, the GIS group tends to work on large projects like land characterization which require a lot of time and effort, with two positions located in St. George.

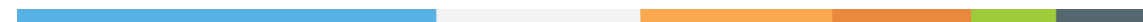
ADJOURN

At 10:44 a.m., Mr. Mower moved to adjourn the meeting. Mr. Tarbet seconded the motion. The vote was unanimous in the affirmative.

Yea

Nay

Excused



Chair James

Co-Vice Chair Harris

Mr. Baza

Mr. Mower

Mr. Tarbet

Mr. Simons

Co-Vice Chair Dr. Nelson

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/1323089.m4a>

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For the restructuring of the agency's organization in an effort. To lead to more effective management in the future.

I'm very exciting initiative. Um, it's called Trust Lands Remapped. Um, before I turn the time to...

Dr. McConkie, um... I just want to provide a little context for the other... it's from my perspective, I will say, for the rest of the board.

Members and, um, others in the audience, um. Yeah, I've been intimately involved with the director and the managing directors of this agency, as well as staff.

Since 2009. Um, and it has been my pleasure. All these years. Um, it's been a body of work and part of my career. Um...

And during that time, I've had many, many conversations about how the upper.

Level management team should be structured to more effectively. Manage the agency's day-to-day business and workflow, and not because what we're doing isn't great, what we're doing is awesome. I mean, look at the record earnings and distributions we've been having.

Um, but it's more to be adaptable, um, like a for-profit enterprise. Um, and the reason these conversations have come up again is not because this agency isn't performing, it is performing.

Across all areas. But it's because this agency is a hybrid, and I know being brief is important, but I want to give this context, um.

Because I think it will help, um, see the vision, uh, that Director McConkie is implementing.

It's a hybrid in that it's both an agency that manages state assets.

But it also functions as an organization doing business for profit.

And that's a really hard tension. Right? Um, so the purpose of the hybrid nature.

Is to manage trust assets more specifically. In a way that protects and grows this trust, which is very unique, granted at statehood.

On behalf of our beneficiaries, not just for the short-term interest, but for the long-term interest.

Um... And over the past 4 years since I've been on this board.

Um, I've had the opportunity to observe more fully. The external and the internal policies and procedures.

This agency, and I believe, after having the benefit of hearing Director McConkie last week, um, present the goals behind her trust lands remapped.

Initiative. This is a really bold step. Intended to be just that, something to protect the interests, not just on the short term.

But balance that tension of the long term. Um... And I know the devil's in the details, that's always the piece.

That I think everyone will be excited to see this and hear this. So, with that, thank you.