



TRUST LANDS ADMINISTRATION

SUPPORTING UTAH SCHOOLS AND INSTITUTIONS

Board of Trustees Meeting Minutes Thursday, April 16, 2026

Board Members

Present at Anchor Location

Ms. Tiffany James, Chair
Mr. Bryan Harris, Co-Vice Chair
Dr. Mike Nelson, Co-Vice Chair
Mr. John Baza
Mr. Mike Mower
Mr. Brian Tarbet
Mr. Dan Simons

Board Members

Absent

Attending Public

Sheri Mattle, Utah PTA
Margaret Bird, ASTL
Lizz Bennett, LTPAO
Jessie Stewart, LTPAO
Paula Plant, USBE
Rochelle Waite, Riverton High School
Marni Davis, Riverton High School
Jeremy Anthony, PABCO
Greg Stevenson, PABCO

Welcome

At 9:04 a.m., Co-Vice Chair Mr. Harris welcomed the board, staff, and visitors, and opened the meeting.

Approval of Minutes

Mr. Tarbet seconded Mr. Baza's motion to approve the minutes from the March 19, 2026, board meeting. The motion passed with a unanimous vote.

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

Confirmation of Upcoming Meeting Dates

May 21, 2026 - Regular Meeting

June 18, 2026 - Regular Meeting and Board Tour

July 2026 - No Board Meeting

Trust Lands Funds in Action

Ms. Rochelle Waite, the Riverton High School principal, credits Trust Lands funding for significantly boosting school programs. The funds, aligned with the school's mission of high-level learning for every student, are strategically used for personnel, technology, and professional development to enhance educational opportunities and increase the graduation rate. Specifically, the funds provide technology access, improve instruction, allow for hiring "high touch" support roles for struggling students, and create unique college tour opportunities for first-generation students, drastically increasing college curiosity and applications. Ultimately, this funding is critical in helping many students reach graduation.

Chair James praised the school's effective use of "trust dollars," noting the funds created valuable opportunities, like college tours benefiting busy parents, and broadened students' perspectives beyond just trade skills.

Trustee Tarbet asked about the level of student interest in various trade professions. Ms. Waite confirmed that the district provides numerous programs and options, many of which are housed at the Jordan Applied Technology Center (JATC). The JATC features several campuses specializing in different trade programs, such as welding, diesel mechanics, aviation, etc.

Social Media Minute

Ms. Joelette Organista shared two recent social media posts focused on educating the public about activities on Trust Lands. The first post utilized a popular trend to address land misuse, emphasizing the importance of community reporting. The second post is part of an ongoing educational segment about geothermal energy, developed in collaboration with a colleague ("Chance") to explain the complex processes, equipment, and relevance of geothermal energy on Trust Lands.

Trustee Baza raised a point about the subjectivity of defining "misuse," noting that different individuals may perceive the same action as either misuse or routine. He stressed that the management of Trust Lands should be held to a standard similar to the community's care for its local schools.

Ms. Organista confirmed that she frequently shares photographs of Trust Lands misuse on social media to promote public education.

Chair James commended the communications team for doing a great job.

Public Comment Period

Margaret Bird, co-founder of the nonprofit Advocates for School Trust Lands (founded in 1999), addressed the Board of Trustees. Her organization focuses on educating beneficiaries, particularly considering high educator turnover, about the significant portion of their education budget derived from School Trust Lands. Ms. Bird aims to correct the common misunderstanding that these funds are simply for "public education" in a general sense, or that the lands are merely "state lands." To further this educational mission, the organization is hosting a two-day conference on June 25th and 26th, which will feature the governor as the kick-off speaker. Ms. Bird extended an invitation to the Board of Trustees to attend the conference and provided registration details.

Mr. Jeremy Anthony, Vice President of PABCO Clay Products (operating Interstate Brick), made a public comment requesting the board not to approve certain Other Business Agreements (OBAs) which may impact their current leases. His primary concern was that implementing a multiple mining arrangement—specifically, a clay operation alongside a metalliferous one—could cause conflicts, as the desired halloysite clay is intermixed with the current clay deposit. He noted that the OBAs would grant metalliferous rights to a third party, which would render their company's planned exploration drilling—indicated by the discovery of pathfinder minerals—futile.

Following the comment, Chair James confirmed that no items relevant to Mr. Anthony's concern were on the current meeting's agenda before proceeding.

Chair's Report

Chair James emphasized the importance of the Board and Agency's daily work—reviewing leases, projects, and transactions—in consistently funding the beneficiaries, highlighting the recent \$35.8 million quarterly distribution as evidence of real impact. This success is attributed to the strategic work detailed in the meeting's packet, such as mineral exploration and geothermal agreements, which contribute to the portfolio's long-term value. Chair James announced she will be stepping down from the Board a year early, in July, due to a full-time move to North Carolina. The Advocacy Office has been engaged to ensure a replacement is identified through the current nomination process.

Director's Report

Director McConkie introduced and welcomed two new hires, Brandon Anderson (GIS) and Ginger Checketts (Operations), and highlighted the agency's successful financial performance, noting over \$118 million made by the end of March, including \$9 million in oil and gas royalties the previous month. Her report also acknowledged the hard work of staff in dealing with several large, time-consuming state initiatives, such as new reimbursement and performance management programs, as well as crucial internal projects like ADA compliance efforts. Finally, Ms. McConkie mentioned ongoing, significant land planning and water initiatives led by team members like Troy, Josh, Elise, and Kyle, and expressed intent to schedule a presentation for the board on the impactful data visualization capabilities of the GIS group, which had recently given a great presentation during agency's Lunch & Learn. It was also noted that the April Board Tour has been postponed due to inclement weather.

Advocate Report

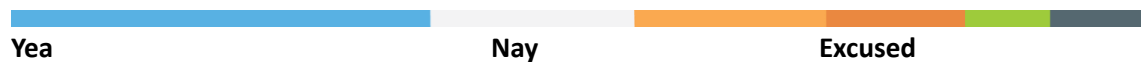
Ms. Jessie Stewart reported on the nominating committee processes for both SITFO and SITLA. For the vacant SITFO board seat (set to begin July 1), two nominees have been forwarded to the state treasurer. For the pending vacant SITLA board seat of Mr. Harris, two nominees will be forwarded to the governor as interviews have been completed. Interviews are also underway to fill the pending vacant seat currently held by Chair James.

The Advocacy Committee is discussing the dissolution of the Public Buildings Trust due to minimal assets and revenue (Surface estate has less than an acre left, and just over 7,000 acres in the Mineral estate). A memo was presented; the committee will consider a formal request to begin dissolution in August. Finally, Ms. Stewart indicated the Advocacy Committee has completed interviews for the director of the Advocacy office and will nominate two candidates to the Treasurer for the final selection and appointment.

Action Items

Item 10A.

The motion to appoint Mr. Dave Donegan as a new member of the Land Trusts Protection and Advocacy Committee was proposed by Mr. Simons and seconded by Co-Vice Chair Harris. The motion passed unanimously.



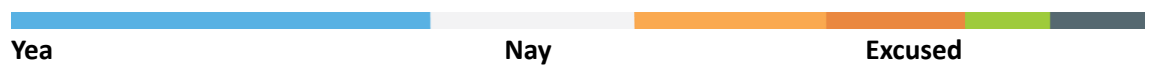
- Chair James
- Co-Vice Chair Mr. Harris
- Co-Vice Chair Dr. Nelson
- Mr. Mower
- Mr. Baza
- Mr. Tarbet
- Mr. Simons

Item 10B.

Mr. Tyler Wiseman presented terms of the Proposed Metalliferous Minerals five-year Exploration Agreement with Option to Lease two Trust Lands sections in the Confusion Range of Millard County, Utah, to BCM Resources Corp. The area is an underexplored, emerging mining district historically known for gold and silver, but the company is seeking a deeper porphyry copper, lithium, and gold system. This item was reviewed in the Energy & Minerals Committee meeting in March and recommended to be presented to the full board. Details of Mr. Wiseman’s presentation can be found on the [Public Notice Website](#).

Dr. Nelson stated the definition of "ore" is dependent on the fluctuating profitability of mining.

Mr. Tarbet made a motion to approve the above-mentioned OBA lease on the terms set forth in the Board Memorandum and to have the agency take all further actions necessary to finalize the transactions. Dr. Nelson seconded the motion, and the vote was unanimously passed.



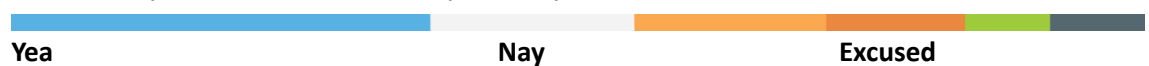
- Chair James
- Co-Vice Chair Mr. Harris
- Co-Vice Chair Dr. Nelson
- Mr. Mower
- Mr. Baza
- Mr. Simons
- Mr. Tarbet

Item 10C.

Mr. Tyler Wiseman shared details of presentation regarding the Proposed Metalliferous Minerals Exploration Agreement with Option to Lease, located in Basin and Range Province of Millard County, Utah, with BCM Resources Corp. The company has the surrounding mine claims and has completed initial reconnaissance in the unexplored area, which revealed positive geochemical anomalies, justifying further exploration. This item was reviewed in the Energy & Minerals Committee meeting in March and recommended to be presented to the full board. The full presentation can be found on the [Public Notice Website](#).

Mr. Baza asked if mineral assays encompass non-ferrous materials. Mr. Wiseman responded by detailing that the leases include a preference right lease provision, which allows a company that discovers a potential commodity it wants to explore and develop to apply for an additional lease from the agency.

A motion to approve ML 54716 - OBA as stated in the Board Memorandum was made by Mr. Baza and seconded by Dr. Nelson. The motion passed by unanimous vote.



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

Mr. Tarbet

Item 10D.

Mr. Chasse Rinderknecht reviewed a presentation outlining a proposed Geothermal Exploration Agreement with Prometheus Energy Group, LLC, for the Wendover block, an underexplored area in the Basin and Range province. Prometheus, a company with a strong background in oil and gas, has proposed a geothermal project. To validate the resource potential, they plan to conduct extensive seismic, gravity, and magnetic surveys, followed by exploratory drilling.

The item was reviewed in the Energy & Minerals Committee meeting in March and recommended to be presented to the full board. Full details of this presentation can be found on the [Public Notice Website](#).

Mr. Harris asked for clarification on the 99-year lease term commonly used for geothermal projects. It was clarified that this term, which is standard for oil and gas leases, indicates the lessee's intent to maintain production for the maximum feasible duration. However, the lease's actual duration is "so long as it's producing," meaning the lease will terminate if production stops before the 99-year limit is reached.

Chair James asked whether existing contracts have mechanisms to address the end-of-life for production plants, especially given the long timeframe involved. Ms. Keli Beard explained that typical oil and gas resource leases have an indefinite "so long thereafter as it is producing" term. If a lessee repowers a facility, they can generally continue under the existing lease after a reasonable repowering period. The lease can only be terminated if production stops for an excessive duration. Geothermal and most mineral leases allow renegotiation and a new contract every 10 years.

Following a motion by Mr. Mower, seconded by Mr. Tarbet, the RNBL 2020 - OBA was unanimously approved as outlined in the Board Memorandum. This approval authorizes the agency to finalize the transaction.




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

Item 10E.

Mr. Chasse Rinderknecht presented a new tar sands lease agreement, north of Sky Quarry in Uintah County, Utah, with Silica Energy. Given the historical difficulty in economically producing tar sands, the agreement with Silica Energy focuses on an initial two-year period of mandated geologic exploration and literature study, including drilling up to 32 wells, to determine economic viability before full-scale production. The item was reviewed in the Energy & Minerals Committee meeting in March and recommended to be presented to the full board. Full details of this presentation can be found on the [Public Notice Website](#).

Key lease term questions were answered: Minimum royalties continue through year 10 because advanced royalties are annual, independent of production; the five-year primary term dictates when production must begin. Failure to commence production after five years automatically terminates the agreement without required board review or approval.

A motion to approve ML 54697 - OBA as stated in the Board Memorandum was made by Mr. Baza and seconded by Dr. Nelson. The motion passed by unanimous vote.

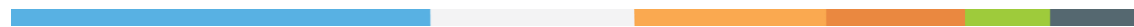

Yea **Nay** **Excused**

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

Item 10F.

Closed Session

The motion to move into a closed session was proposed by Mr. Mower and seconded by Mr. Tarbet. The vote was unanimously in favor, and the board entered the closed session at 10:31 am.


Yea **Nay** **Excused**

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

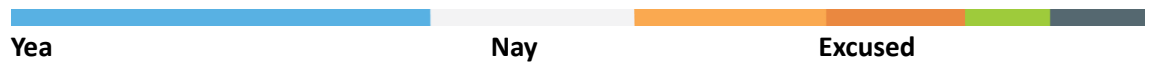
Chair James read the following statement:

Pursuant to Utah Code Section 53C-1-201(8)(a)(i), the board may conduct a strategy session to discuss market conditions relevant to the sale of particular trust assets if the terms of the sale of any trust assets are publicly disclosed before the board approves the sale and a public discussion would: (A) disclose the appraisal or estimated value of the trust assets under consideration; or (B) prevent the board from completing a contemplated transaction concerning the trust assets on the best possible terms. In this closed session regarding a potential sale, the Board may also, pursuant to Utah Code Section 52-4-205(1)(e), conduct a strategy session to discuss the sale of real property, including any form of a water right or water shares, if public discussion of the transaction would: (A) disclose the appraisal or estimated value of the property under consideration; or (B) prevent the public body from completing the transaction on the best possible terms.

Closed Session Attendees:

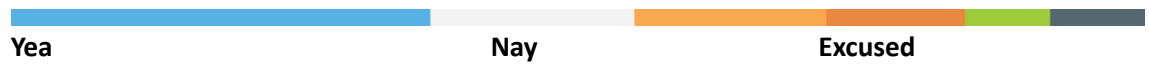
- Chair James
- Co-Vice Chair Dr. Nelson
- Co-Vice Chair Mr. Harris
- Mr. Dan Simons
- Mr. John Baza
- Mr. Brian Tarbet
- Mr. Mike Mower
- Ms. Michelle McConkie
- Mr. Mike Johnson
- Ms. Stephanie Barber-Renteria
- Mr. Kyle Pasley
- Mr. Chris Fausett
- Mr. Jim Davis
- Ms. Marla Kennedy

Mr. Simons made a motion to return to public session at 1:08 pm, which was seconded by Mr. Tarbet. The motion passed unanimously.



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

Mr. Baza moved, and Dr. Nelson seconded, the motion to appoint Mr. Bryan Harris as Chair for the remainder of his term, and Dr. Nelson as Vice-Chair. The motion passed by unanimous vote.



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

Adjourn

The meeting was adjourned at 1:09 p.m. following a motion by Mr. Mower, which was seconded by Mr. Harris. The motion passed unanimously.



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

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/1420197.m4a>