Agenda

- March 2019 Results
- Current Fiscal Year Results
- Current Proposed Sales (Action Item)
- Region Timber Sales Resolution #1538 (Action Item)
## March 2019 Results

<table>
<thead>
<tr>
<th><strong>SALES OFFERED</strong></th>
<th><strong>SALES SOLD</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>• 14 sales</td>
<td>• 14 sales</td>
</tr>
<tr>
<td>• 65.8 mmbf</td>
<td>• 65.4 mmbf</td>
</tr>
<tr>
<td>• $17.5 million</td>
<td>• $24.7 million</td>
</tr>
<tr>
<td>• $266/mbf</td>
<td>• $378/mbf</td>
</tr>
<tr>
<td></td>
<td>• Average # of Bids=2.6</td>
</tr>
</tbody>
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Fiscal Year 2019 Planned Volume

Sold Value
$117.4 million
$362/mbf
Current Proposed Sales

**Total Proposal**

- 10 sales
- 50.4 mmbf
- $10.7 million
- $213/mbf

Recommend all sales be approved for auction
Proposed Board Resolution #1538: Region Timber Sales

• BNR is the official Board of Appraisals for sales of timber

RCW 79.15.060 Date of sale limited by time of appraisal – Transfer of authority

(1) For the sale of valuable materials under this chapter, if the board is required by law to appraise the sale, the board must establish a minimum appraisal value that is valid for a period of one hundred eighty days, or a longer period as may be established by resolution. The board may reestablish the minimum appraisal value at any time. **For any valuable materials sales that the board is required by law to appraise, the board may by resolution transfer this authority to the department.**
Historically, BNR has authorized DNR to approve appraisals up to a certain $ amount
Why a new resolution?

• Previous BNR resolutions were linked to RCWs for advertising thresholds. RCWs were updated and resolutions were not.
• The need for marketing flexibility for small sales and salvage remains
• Allows a shorter time frame between appraisal and auction
• All other timber sale regulatory processes remain the same
Proposed Board Resolution #1538: Region Timber Sales

1. Allows the Department to appraise and sell at public auction timber sales less than $250,000
   - Sales referred to as Region Sales
     - Matches advertising threshold (RCW 79.15.080)

2. Public auction and advertising requirements of RCW 79.15.080(1) remains in effect

Recommend approval of resolution #1538