Agenda

• The Board’s work plan
  • Long-term
  • Short-term

• Update - Trust Land Performance Assessment

• Update – Climate and Carbon
Multi-Year Work Plan

2020

• Trust Land Performance Assessment

2021

• Modernizing Trust Land Management
  • Legislation
  • Policy
  • Governance and Funding

2022

• *Initiate* Washington Sustainable Harvest Calculation (East and West)

2023

• Decisions on Sustainable Harvest (EWA and WWA)
## 2020 Work Plan

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<th>July</th>
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| **State of State Lands Report**  
- Sustainable harvest  
  Implementation schedule FY21 & FY22  
- Transition and Urban Lands Report | **Tour**  
- *Virtual*  
- Working Forests & Recreation Commercial Real Estate | **Review of Legislative Requests**  
**Climate Resiliency Plan** | **Trust Lands Performance Assessment (Part 1)**  
- Methods  
- Timber Asset Class | **Trust Lands Performance Assessment (Part 2)**  
- Agriculture Commercial Real Estate Other Asset Classes | **Trust Land Performance Assessment (Part 3)**  
- Management Letter  
- Next Steps.. |

*6/2/2020 Draft - Subject to Change*
Update – Trust Land Performance Assessment

• Bases of the Assessment
  • CPL and Agency Strategic Priority - Proviso ESSB 6095
  • RCW 79.10.090 – Economic analysis of state lands held in trust

• Contractor - Deloitte Transactions and Business Analytics LLP
  • Sub contractor – Earth Economics

• Data analysis complete
• Report in preparation
• Due June 30, 2020
  • Delayed November 1, 2020 due to COVID-19

Example Report Contents:
• Introduction
• Methods
• Rate of Return
• Restrictions
• Timber
• Agriculture
• Commercial Real Estate
• Communication Sites
• Grazing
• Green Energy
• Other Assets
• Recreation & Ecosystem Services
• Management Recommendations
Update – DNR’s work on Climate and Carbon

Climate

• Agency
  • Climate Risk Assessment
    • Conducted 2012-2016
  • Climate Resiliency Plan
    • Published 2020

• Focus on State Trust Lands (examples)
  • Developing seed management and reforestation approaches
  • Implementing DNR’s 20-year forest health strategy
  • Enhancing water rights and flexibility
  • Promoting wind and solar energy generation

Carbon

• Agency
  • Natural and Working Lands Carbon Sequestration Advisory Group (CSAG)
    • Carbon inventories
    • Compile information on existing opportunities for carbon sequestration program
    • Recommend to Legislature (Dec 2020) improvements to existing programs

• Focus on State Trust Lands (examples)
  • Funded Forest carbon inventory for WA with USDA Forest Service FIA
  • Conducted carbon sequestration analysis as part of WWA sustainable harvest
  • Continue to explore current carbon market mechanisms
Summary

• Overview of Board’s work plan
  • Long-term
  • Short-term

• Update - Trust Land Performance Assessment

• Update – Climate and Carbon

• Next Month
  • State of the State Lands Report