Trust Land Transfer Provisio Work Group

Meeting 6.75

September 30, 2021, 8:30 a.m. – 10:30 a.m.
<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Person(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>8:30 – 8:35</td>
<td>WELCOME AND WORK GROUP BUSINESS</td>
<td>Lisa</td>
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<td></td>
<td>Agenda</td>
<td>Lisa</td>
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<td></td>
<td>Timeline</td>
<td>Lisa</td>
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<tr>
<td>8:35-9:35</td>
<td>REVISED DRAFT PROCESS FRAMEWORK- continued</td>
<td>All</td>
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<tr>
<td></td>
<td>Group Discussion (Items H-M)</td>
<td>All</td>
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<tr>
<td>9:35 – 9:40</td>
<td>BREAK</td>
<td>All</td>
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<tr>
<td>9:40 – 10:25</td>
<td>REVISED DRAFT PROCESS FRAMEWORK – continued</td>
<td>All</td>
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<tr>
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<td>Group Discussion (Items N-P)</td>
<td>All</td>
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<tr>
<td>10:25 – 10:30</td>
<td>WRAP UP/NEXT MEETING</td>
<td>Lisa</td>
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Meeting 6.75: Revised Draft Process Framework

Continuation of the work group discussion of each element of the framework.
Draft Process
Framework
Discussion
Proposed Distribution Changes

Current: Most value distributed to beneficiaries as cash

Legislative appropriation

Timber value to Common School Construction Account (~80%)
- Cash to Common School beneficiaries

Bare land value to Real Property Replacement Account (~20%)
- Reinvestment/ acquisition of new trust lands
- Bare lands not available, need additional funds for average land improvements

Proposed: All value reinvested for the beneficiaries

Legislative appropriation

Land replacement value (includes bare land value and average land improvements) to Real Property Replacement Account
- Reinvestment/ acquisition of new trust lands
- Funds adequate for bare land and average land improvements

Remainder of appropriation to the new Land Bank Account
- Reinvestment/ acquisition of new trust lands
- Properties purchased when available
- Properties held in Land Bank to be exchanged as appropriate and needed

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