

Trust Land Management Objectives

(Approved by the Board of Land Commissioners on August 11, 2005)

The Wyoming State Legislature has declared that trust land should remain a substantial component of the trust portfolio, managed under a total asset management policy, and with a focus on protecting the corpus for multiple generations. 1997 Wyo. Sess. Laws ch. 200, section 3(a)(i). Accordingly, all state trust land sale, acquisition, exchange and long-term lease proposals will be evaluated using the following objectives. The objectives are derived from applicable Wyoming Statutes (9-4-701(r) (acquisition), 36-1-111(exchange), 36-5-114(lease), 36-9-101(sale)). A proposal need not meet all objectives, but all objectives will be considered by the Board of Land Commissioners who have the sole discretion to determine how to best manage the state trust lands. The objectives are listed in order of decreasing priority (highest to lowest).

Any proposed land transaction should:

1. Better meet the beneficiaries' short and/or long-term objectives:

Revenue

Improve income generating potential

Alone or in combination with other state trust lands

Single or multiple uses

Investment

Improve returns

Improve portfolio diversification

Improve appreciation potential

Improve intrinsic natural resource values (i.e. habitat, water);

or

2. Improve the manageability of the land asset:

Consolidate ownership patterns

Leverage management resources of other agencies/entities

or

3. Meet a specific school and/or community need:

Improve stability

Provide growth opportunity

Improve access/recreational opportunity