

SCHOOL TRUST INVESTMENT TASK FORCE

Minutes

April 3, 2013

Attending: Jennifer Johnson, Elizabeth Tashjian, David Hemingway, Sterling Jenson, Rich Cunningham, Kent Misener, and David Damschen, Task Force Members. Martell Menlove, Bruce Williams, Margaret Bird, Tim Donaldson, Paula Plant, USOE. Karen Peterson, PTA. Jill Flygare, GOPB.

Future Task Force Meetings

April 17, 12-2 PM

April 24, 12-2 PM

Welcome and Introductions

Dr. Martell Menlove, State Superintendent of Public Instruction, welcomed the Task Force members and thanked them for their service on behalf of the State Board of Education. The task force members and other attendees introduced themselves.

Scope of Task Force Study

Jennifer Johnson distributed a copy of procedural rules and explained the intro packet and background materials. The background context for the trust was given, and a portion of the school community council DVD was shown. Task force members shared positive experiences serving on school community councils.

Jennifer emphasized that the scope of the task force study is not the trust lands, nor the educational program in schools, but the “appropriate and prudent investment oversight, process, and structure” of the Fund. The task force cannot make changes, but will issue a report which could recommend changes to the State Board of Education and other policy makers.

Discussion

The task force members discussed the questions to ponder on page 13 of the packet. Rich Cunningham asked for information about accountability structures and reporting. David Damschen offered to present on those topics in the second meeting. Task force members asked for more background on the trust lands, and the SITLA Director will be asked to speak at the beginning of the next meeting.

Tim Donaldson passed out additional information and background on the law affecting the trust: the Enabling Act, Constitution, statute, and case law. Also included were copies of a recent front page article on the Task Force by the Salt Lake Tribune (March 30, 2013) and an Editorial by the Salt Lake Tribune (April 3, 2013).

Jennifer encouraged the Task Force members to send any research or information requests to Tim.

Adjourned 2:00 p.m.