



Asset Management



FINAL ASSET STEWARDSHIP PLAN

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WASHINGTON STATE DEPARTMENT OF
Natural Resources
Jennifer M. Belcher - Commissioner of Public Lands

Plan

- Profiles the assets and sets key benefits and future direction set against key questions

External players

- Portfolio Advisory Group
- Beneficiary Group
- Key Publics Group

Strategies (Board adopted)

- Set strategies by category
 - Entirety of the land holdings
 - Related to specific trusts
 - Asset-related business practices of the department

Early 2000s

- Early 2000s- with the asset stewardship plan, transition lands plan, and strategic leadership the Asset Management Council (AMC) was created
- The AMC dissolved as administrations changed and priorities shifted

Today

- Leadership and staff are rebuilding fundamental concepts from the AMC

RISK: What level of risk is tolerable?

- How speculative should DNR be?
- How aggressive should DNR be in trying to predict future development trends and positioning assets to capture potential returns?

How should the portfolio be repositioned to respond to business cycles?

CORE BUSINESSES: What types of businesses should DNR be in and how should that affect the portfolio of assets?

- Is DNR a land management “company” or a portfolio manager? How should that drive the management of the asset portfolio?
- What types of businesses would the DNR engage in, either by itself or in partnership?
- Does the portfolio need to be focused on particular current and potential markets?

Should the scale and breadth of the portfolio be used to create new markets

Asset Stewardship

Anticipated outcomes of the Board's work

Modernizing the asset stewardship strategies

- Ensure that state lands provide the same, or even greater, benefits in the future as today
- Build upon the programs successes and expand
- Modernize the Asset Stewardship Plan (1998)
- Optimize the entire portfolio (land and funds)



Interconnection



