



Trust Land Purchase Authority

Proposed Change to Delegated Purchase Authority

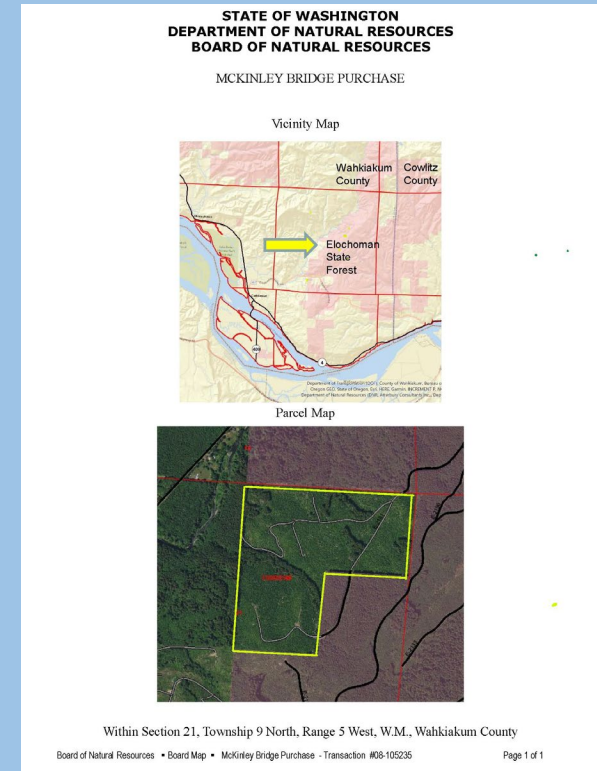
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Trust Land Purchase Authority

Desired change to DNR Purchase Authority

- Desire to increase the existing DNR purchase authority for realty transactions from \$100,000 to \$500,000, as authorized by Board Resolution No. 1164
- DNR staff expertise for property purchases for trust beneficiaries
- Amendment to an existing BNR Resolution



Trust Land Purchase Authority

Background

- Current BNR Resolution No. 1164 passed in 2005
- Current maximum property purchase price of \$100,000
- Property purchases must meet one or more of the following criteria:
 - A. In-holding or an edge-holding to existing trust land
 - B. Provide access to nearby DNR managed lands
 - C. Increase the asset value of trust lands



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Proposed Changes

- Pass BNR Resolution No. 1647 to increase DNR transaction purchase authority to maximum of \$500,000 per transaction without needing BNR approval
- Retain same criteria for purchase decisions:
 - A. In-holding or an edge-holding to existing trust land
 - B. Provide access to nearby DNR managed lands
 - C. Increase the asset value of trust lands
- Acquisition must be economically justifiable

Trust Land Purchase Authority

Resolution 1647



