

# Memorandum



**To:** Chris Cooke, Chair of the Board of Trustees  
**Through:** Mike Abbott, Chief Executive Officer  
**From:** Wyn Menefee, Executive Director  
**Date:** April 27, 2020  
**Subject:** April 22, 2020 – Resource Management Committee Meeting Summary

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The Resource Management Committee met on April 22<sup>nd</sup>, 2020, received an update of key TLO activities from the Executive Director Report, and received one (1) consultation presented by TLO staff. The Resource Management Committee concurred with the consultation requiring full board of trustees' approval:

**Board Action Required:** *The following proposed actions requiring full board of trustees' approval were recommended to the full board of trustees at the April 22, 2019 RMC Meeting:*

**1. Consultation Item A – L Street Disposal - Anchorage**

**Proposed Motion:** *“The Alaska Mental Health Trust Authority board of trustees concurs with Resource Management Committee and the Trust Land Office (TLO) recommendation for the Executive Director to negotiate a disposal through lease or sale of all or part of Trust Parcels S1005 and S82631 and the subsequent execution by the TLO of the documents necessary to facilitate the transaction and development.”*

**Anticipated Revenues/Benefits:**

Under this proposal, the Executive Director would have discretion to configure a disposal of part or all of the parcels at fair market value or above under sale or lease. Total revenue is dependent on the term and size of any disposal, including any tenant improvement allowances or enhancements necessary to market or lease the parcels. By approving this motion, the Executive Director will be able to negotiate and execute the transaction(s) in a more commercially expedient manner than waiting to consult for a specific transaction. It is the goal of this consultation to make the board aware of pending opportunities that could require this type of expedience to be recognized. The two primary revenue generating options available are ground leasing and sale. The TLO will analyze whether to advance with leasing over sales based on the expected returns over time balanced with the future costs of administration with an eye on maximizing long term revenues.

cc: Board of Trustees  
Mike Abbott, CEO Alaska Mental Health Trust Authority  
Wyn Menefee, Executive Director, Trust Land Office