Executive Director Report

10/16/25 Jusdi Warner

Board Action Update

- Alaska Renewables LLC (Wind leases)
- Solar Lease
- Carbon Program
- Subdivision Development Program
- Mineral Reconnaissance Program
- Trust Authority Building

Board Action Updates (continued)

- Mineral Lease (MHT 9400902) – Northern Region – Complete
- Mineral Lease (MHT 9400763) – Northern Region – Pending
- Resource Management Strategy – Pending
- P90-03 Statewide Land Sale Program – Complete
- Easement – (MHT 9201031) – Southcentral Region - Complete
- Easement – (MHT 9400899) – Northern Region - Pending
- Oil & Gas Lease – (MHT 9300102) – Southcentral Region – Pending
- Mineral Lease – (MHT 9400921) – Northern Region - Pending
- Surface Lease – (MHT 9400917) – Northern Region – Pending
- Negotiated Sale – (MHT 9400897) – Northern Region – Pending
- Negotiate Sale – (MHT 9101417) – Southeast Region – Pending
- Easement – (MHT 9101418) – Southeast Region - Pending

Revenue Picture (8/31/25)

Principal

	FY25 YTD	FY26 YTD	FY26 YTD Goal	(Under)/Over	FY26 Annual Goal	% of FY26 Annual Goal
Coal	$ 41,233	$ 48,247	$ 50,000	$ (1,753)	$ 300,000	16%
Oil & Gas	$ 36,198	$ 40,676	$ 60,000	$ (19,325)	$ 360,000	11%
Minerals	$ -	$ -	$ -	$ -	$ 1,200,000	0%
Materials	$ 5,803	$ 16,800	$ 15,000	$ 1,800	$ 90,000	19%
Timber	$ 40,578	$ 133,522	$ 201,876	$ (68,354)	$ 1,211,250	11%
Land	$ 797,344	$ 226,977	$ 858,833	$ (631,856)	$ 5,153,000	4%
REIP[1]	$ -	$ -	$ -	$ -	$ -	-
PRRE[2]	$ -	$ -	$ -	$ -	$ -	-
Ground Lease Portfolio	$ -	$ -	$ -	$ -	$ -	-
Total[3]	$ 921,156	$ 466,222	$ 1,185,709	$ (719,487)	$ 8,314,250	6%

Notes:

1. REIP: Real Estate Investment Portfolio; No longer managed by TLO; revenue will be zero
2. PRRE: Program Related Real Estate
3. Alder DA03 report used for revenue
4. Income revenue includes $1,335,100 as an estimate for revenue deferred from FY25. Final deferral amounts not yet available.

Revenue Picture (8/31/25)

Income

	FY25 YTD	FY26 YTD	FY26 YTD Goal	(Under)/Over	FY26 Annual Goal	% of FY26 Annual Goal
Coal	$ 18,715	$ 14,994	$ 1,200	$ 13,794	$ 12,400	121%
Oil & Gas	$ -	$ -	$ -	$ -	$ 7,100	0%
Minerals	$ 697,005	$ 855,430	$ 17,570	$ 837,860	$ 979,252	87%
Materials	$ -	$ -	$ -	$ -	$ -	-
Timber	$ 7,161	$ 23,563	$ 35,624	$ (12,061)	$ 213,750	11%
Land	$ 501,657	$ 586,577	$ 337,267	$ 249,310	$ 2,060,600	28%
REIP[1]	$ 210,000	$ -	$ -	$ -	$ -	0%
PRRE[2]	$ 20,000	$ 30,000	$ 42,494	$ (12,494)	$ 114,662	26%
Ground Lease Portfolio	$ 520,435	$ 463,275	$ 90,971	$ 372,305	$ 545,823	85%
Total[3,4]	$ 1,974,974	$ 1,973,839	$ 525,126	$ 1,448,713	$ 3,933,587	50%

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Revenue Picture (8/31/25)

Total

	FY25 YTD	FY26 YTD	FY26 YTD Goal	(Under)/Over	FY26 Annual Goal	% of FY26 Annual Goal
Coal	$ 59,948	$ 63,241	$ 51,200	$ 12,041	$ 312,400	20%
Oil & Gas	$ 36,198	$ 40,676	$ 60,000	$ (19,325)	$ 367,100	11%
Minerals	$ 697,005	$ 855,430	$ 17,570	$ 837,860	$ 2,179,252	39%
Materials	$ 5,803	$ 16,800	$ 15,000	$ 1,800	$ 90,000	19%
Timber	$ 47,739	$ 157,085	$ 237,500	$ (80,415)	$ 1,425,000	11%
Land	$ 1,299,002	$ 813,554	$ 1,196,100	$ (382,546)	$ 7,213,600	11%
REIP[1]	$ 210,000	$ -	$ -	$ -	$ -	0%
PRRE[2]	$ 20,000	$ 30,000	$ 42,494	$ (12,494)	$ 114,662	26%
Ground Lease Portfolio	$ 520,435	$ 463,275	$ 90,971	$ 372,305	$ 545,823	85%
Total[3,4]	$ 2,896,130	$ 2,440,061	$ 1,710,835	$ 729,226	$ 12,247,837	20%

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Land Sales

*Interest rate: 10.25% as of 10/1/2025

Upcoming 2025 Competitive Fall Land Sale

- August 13th @ 10am go live!
  - 44 parcels will be posted with minimum bid value
- Bids accepted thru November 3rd @430
- Sealed bid
- Bids will be opened November 5th @ 10am

Over-the-Counter Land Sales

- 3 parcels sold in FY26 YTD
- Revenue Generated: $113,040
- Ester Dome
- 51 parcels online

Negotiated Sales

- Total Sales FY26: $674,300

Total Pending Sales FY26: $1,193,852

Conglomerate

- Tower Hill Mines
- Constantine
- FGMI
- Timber
- Shelter Cove Road
- Legislative/Media
- Community Engagement
- Audits
- Staff
- Impacts