

The logo features a stylized lowercase 'm' in white with a green shadow or second 'm' shape behind it.

MINNESOTA SCHOOL TRUST LANDS

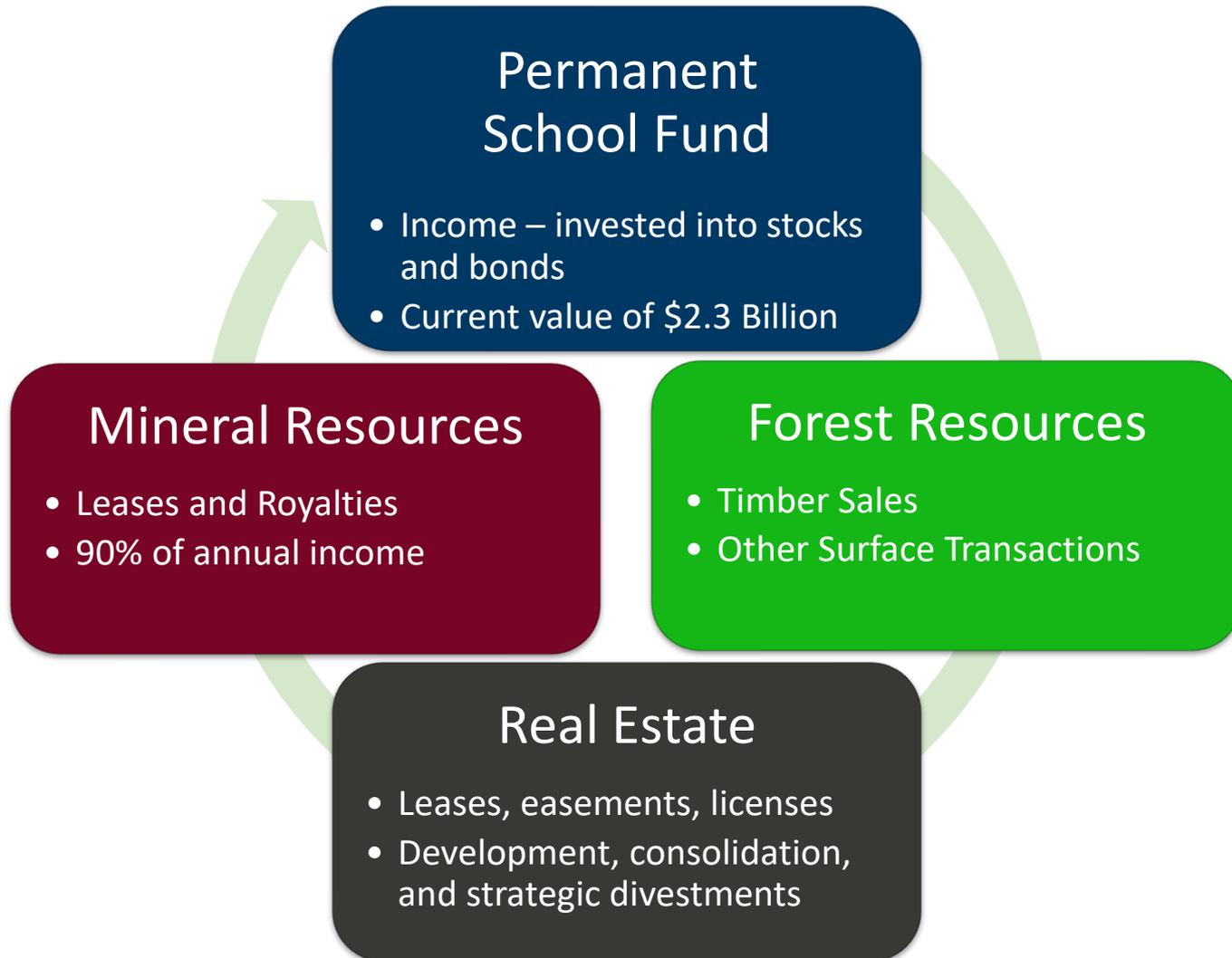
Education Finance
March 17, 2026



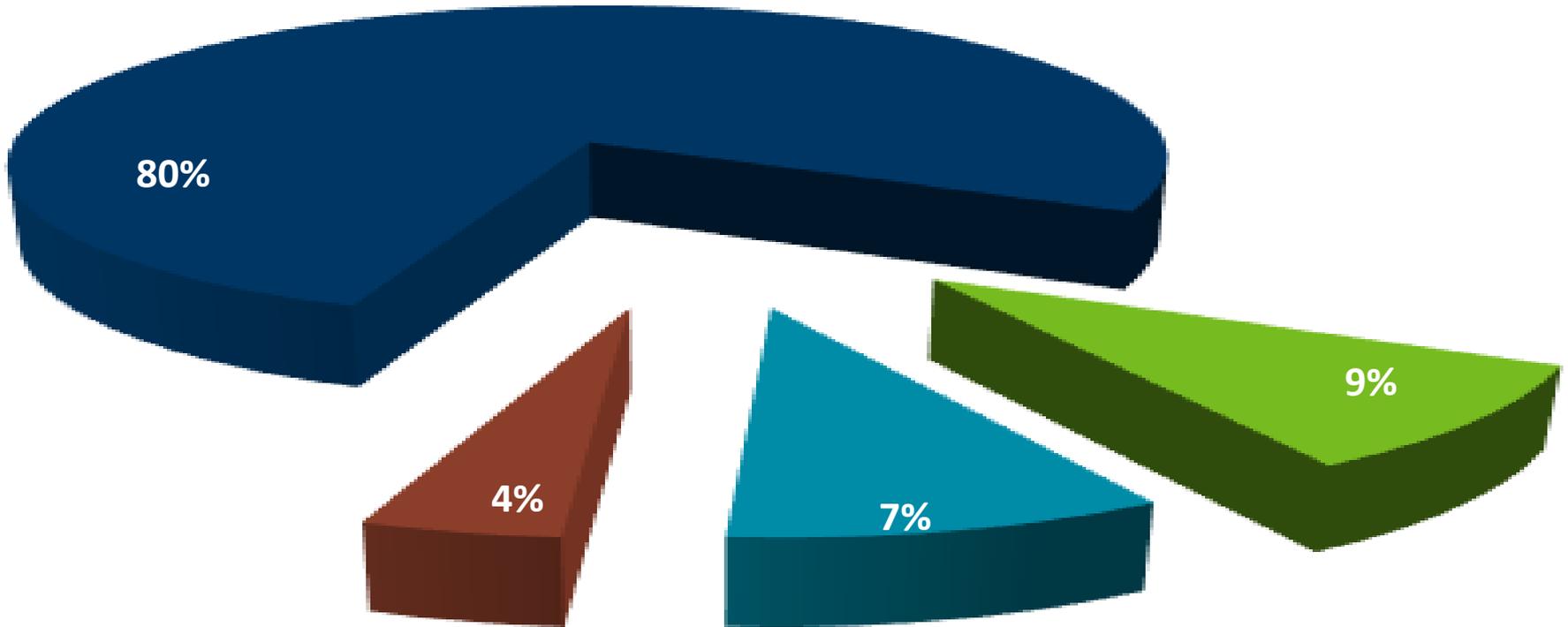
Presentation Overview

1. School Trust Endowment
2. 10-year Revenue Generation and Distributions
3. School Trust Lands – Historic and Legal Foundations
4. Office of School Trust Lands – Role and Responsibilities

School Trust Portfolio



School Endowment Value \$2.3 Billion



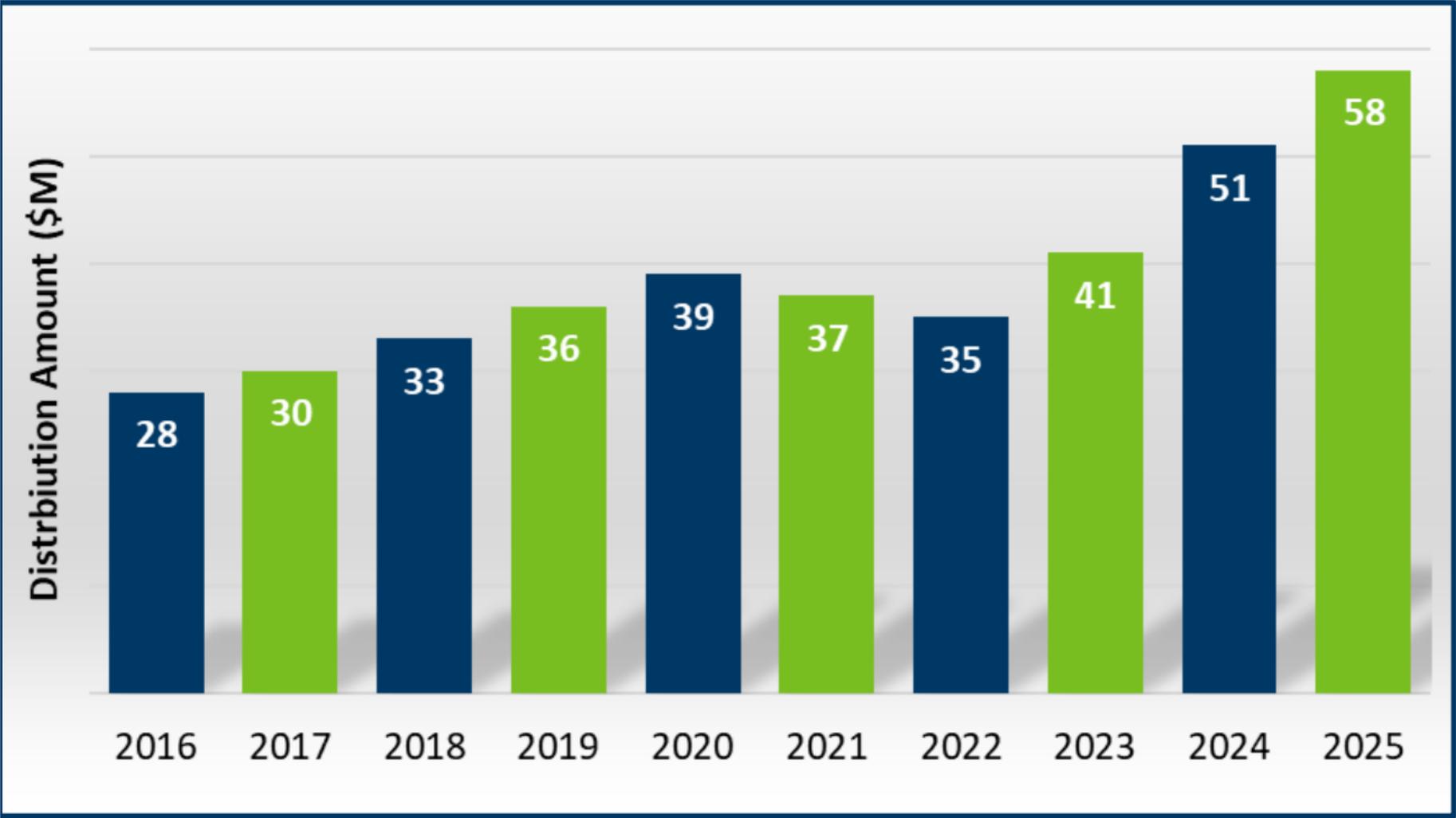
■ Minerals

■ Forest products

■ Real Estate

■ Investments

School Endowment Distributions



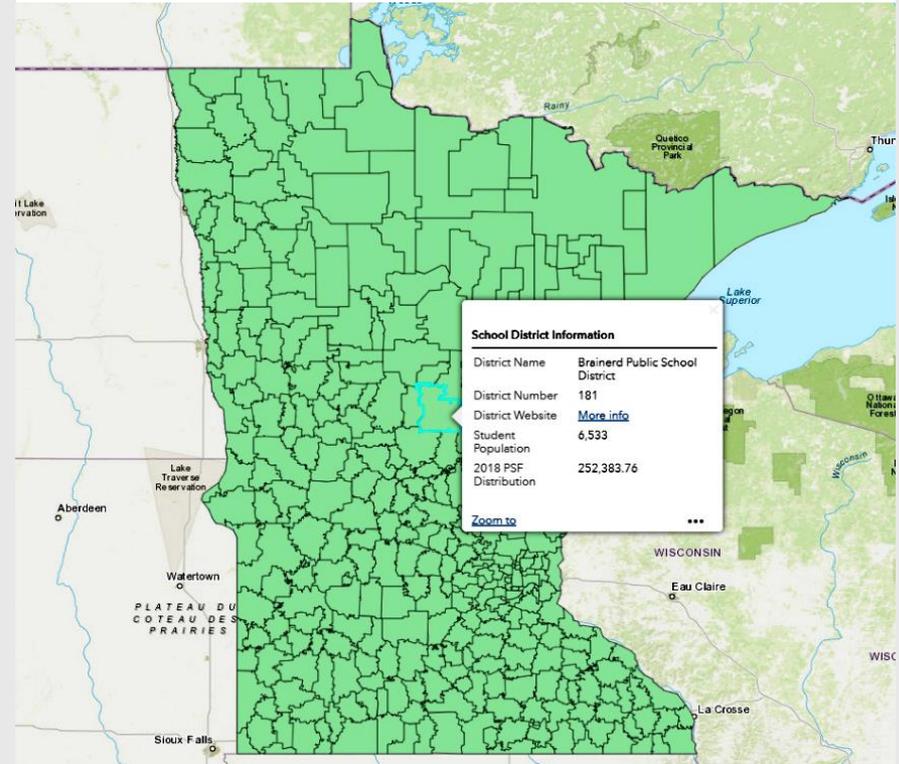
Revenue Generation & Distributions

Annual Gross Revenue Generation



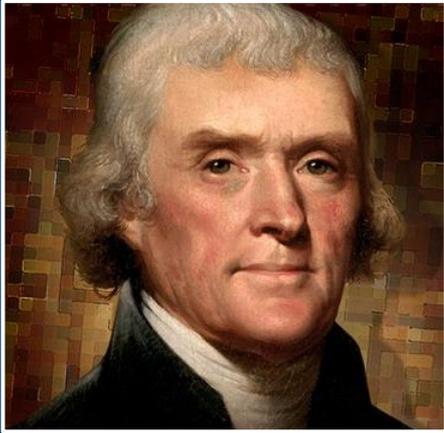
\$28 Million

FY25 - Distributions



\$58 million distributed statewide

Historical and Legal Foundations



Thomas Jefferson had the idea

Fund education by using income from land to supplement public school funding.

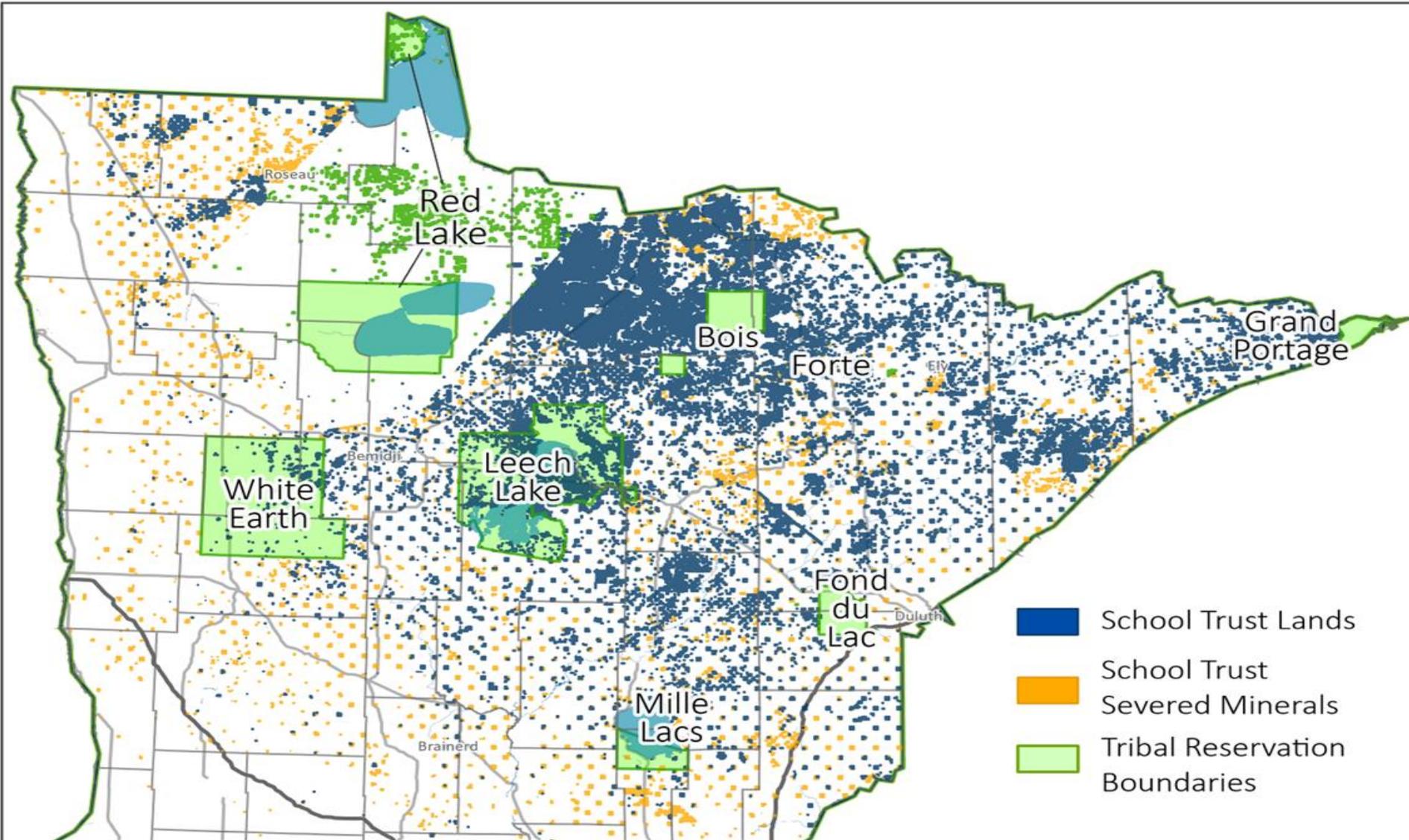
1785 Land Ordinance made it a reality

*Section 16 of each township (the “school section”)
set aside for school purposes.*

*Section 36 later added as a school section in
western states, including Minnesota.*

6	5	4	3	2	1
7	8	9	10	11	12
18	17	16	15	14	13
19	20	21	22	23	24
30	29	28	27	26	25
31	32	33	34	35	36

School Trust Land Portfolio



Minnesota Office of School Trust Lands

Established by the Minnesota Legislature in 2012

First director appointed in 2015

Small staff with significant responsibilities

1. Advise the Governor, Executive Council, Legislative Permanent School Fund Commission and Department of Natural Resources on school trust management activities;
2. Work in conjunction with the LPSFC on legislation to improve school trust assets; and
3. Develop long range strategic plans to ensure school trust resources are optimally managed for each generation of beneficiaries.

Asset Management Plan

A written document describing the overall long-term vision, operating philosophy and general direction to be used in managing trust assets.

Goals:

- Identify and retain core real estate assets;
- Increase the value of the real estate assets and the cash flow from those assets;
- Rebalance the portfolio in assets with high performance potential and the strategic disposal of selected assets;
- Establish priorities for management actions;
- Balance revenue enhancement and resource stewardship;
- Advance strategies on school trust lands to capitalize on ecosystem services markets; and
- Provide a clear commitment to create consistent and growing revenue streams to grow the trust corpus and increase annual distributions to schools.



Priority Recommendations



1: Develop a full and cost accounting or allocation methodology or system.

2: Develop and operationalize a performance measurement system.

3: Increase net proceeds deposited into the Permanent School Fund.

4: Adapt the portfolio to address climate change-related risks and opportunities.

5: Increase internal understanding of “sound natural resource conservation and management principles.”



Contributing to a quality education for Minnesota public school students



About Us



Revenue Generation



Revenue Distribution



Asset Management Plan





MINNESOTA

OFFICE OF SCHOOL TRUST LANDS

Thank You

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