

WELCOME TO DENVER

Summer Conference

July 20-23, 2025

COLORADO
State Land Board



**WELCOME
TO NASTL 2025**

STATETRUSTLAND.ORG
SLB.COLORADO.GOV



EVENT INFORMATION FOR NASTL 2025

Speaker biographies, agenda,
venue map and sponsor
information for NASTL 2025
are available at this link.



NASTL 2025



COLORADO
State Land Board

\$9.2 BILLION
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HELPING STATES
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How a Quiet Force Powers Public Education



NATIONAL ASSOCIATION OF
STATE TRUST LANDS
Helping States Fund Education

Stewarding America's Lands for Future Generations

With a mission to create value through leadership, education, and sound land management, the National Association of State Trust Lands (NASTL) plays a vital—if often unseen—role in shaping the future of public education in the United States.

NASTL is a non-profit consortium representing the administrators of hundreds of millions of state-owned trust lands across 20 western states. These lands, rich with natural resources and opportunity, are managed to generate long-term value for one of our most important causes: public education.

The scale is staggering. Collectively, NASTL member states are the second-largest owner of land and mineral rights in the nation, surpassed only by the federal government. Through responsible stewardship and strategic asset management, these trust lands generate billions of dollars annually—funds that directly support schools and students across the country.

At the heart of NASTL's work is a shared commitment: to lead with integrity, manage with foresight, and ensure that the lands entrusted to us today continue to deliver value for generations to come.

Thank you, summer conference sponsors!

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KEYNOTES

Tuesday, July 22, 2025

keynote sessions

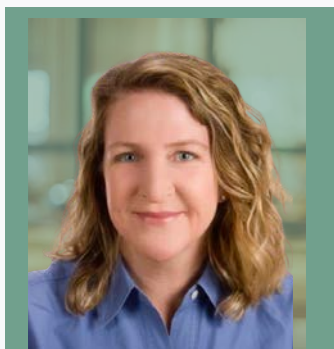
first keynote

8:30 - 9:45 AM

Leveraging School Land Revenue for the Beneficiaries

Keynote Discussion **Mary Wickersham, Matthew Samelson, Kathy Gebhardt**

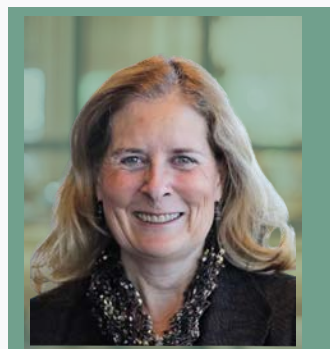
Revenue from trust lands has an impact well beyond the obvious one. With significant permanent fund assets available, how can our endowments work even harder for our beneficiaries?



Mary Wickersham
Co-founder and Principal,
Social Impact Solutions



Matthew Samelson
Vice Chair of the Colorado
Department of Education
Capital Construction
Assistance Board



Kathy Gebhardt
Colorado State Board of
Education Board Member

Tuesday, July 22, 2025

keynote sessions

second keynote

10:45 - 12:00 PM



Julie Murphy
Director of Colorado
Energy and Carbon
Management Commission

The View From the Chief Regulator's Seat

Type - Keynote Address

Julie Murphy

Traditional carbon industries are more regulated than ever and new carbon industries are gaining strength. What's on the horizon for oil & gas, coal, geothermal, and carbon sequestration? What does State Land Board participation in these industries look like and how might we leverage our assets to achieve statewide goals? What impact does uncertainty in the federal administration have on plans?

Expanding Collaboration Through Affiliate Membership

To foster greater collaboration and shared purpose, the National Association of State Trust Lands (NASTL) has introduced an Affiliate Membership Program. This initiative is designed to bring together public and private organizations—and individuals—who share a commitment to NASTL's mission and objectives.

The Affiliate Membership Program creates a formal pathway for dialogue and cooperation between NASTL members and affiliates. Participants gain unique access to the Association's annual conference, scheduled Washington, D.C. fly-ins, and meaningful opportunities to engage directly with state trust land leaders on issues of mutual importance.

More than just an invitation to the table, Affiliate Membership is a strategic effort to:

- Advance NASTL's educational mission, public visibility, and institutional impact
- Strengthen connections with mission-aligned organizations across sectors
- Share knowledge and resources, enriching both policy and practice through collaboration

By opening its network to trusted allies and thought partners, NASTL aims to grow its influence and reinforce the stewardship of trust lands for current and future generations.



For Information on becoming
an Affiliate Member,
please contact
Linda Fisher
Executive Assistant
North Dakota
lindalufisher@gmail.com.

Desired Outcomes of the Affiliate Membership Program

The Affiliate Membership Program is intended to produce tangible benefits for both NASTL and its extended network. Key outcomes include:

- Broadening the diversity of NASTL's membership and audiences
- Expanding the reach of NASTL's insights, tools, and research into new and relevant markets
- Creating more opportunities to develop, share, and assess best practices in land, water, and resource management
- Supporting member states in their efforts to maximize revenue and responsibly steward the assets of educational trust lands
- Through these objectives, the program strengthens NASTL's role as a collaborative leader in sustainable resource management.

Join us at the Colorado Rockies game on Tuesday, July 22, 2025.

More details to come during NASTL 2025.



History Colorado

1200 Broadway
Denver, CO 80203

Our Affiliate Members

7-10+ Years NASTL Affiliation



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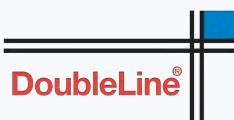
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& WILMER**

1-3 Years NASTL Affiliation



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COLORADO
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2025 NASTL SUMMER CONFERENCE AGENDA

Resilience & Stewardship: Managing an Intergenerational Trust

History Colorado, 1200 Broadway, Denver, CO

SUNDAY, July 20, 2025

3:30 – 7:00 PM

Check In & Registration – Main Lobby, History Colorado

Sponsor & Exhibit Hall – Martin Room (4th Floor)

3:30 – 4:30 PM

Executive Committee Meeting – Board Room, CO State Land Board
1127 Sherman (2nd Floor)

6:00 – 8:00 PM

Welcome & Networking Reception – Main Lobby, History Colorado

8:00 – 10:00 PM

Join Us in the Hospitality Room

MONDAY, July 21, 2025

7:30 AM – 4:30 PM

Check In & Registration – 4th Floor Lobby, History Colorado

7:30 AM – 7:00 PM

Sponsor & Exhibit Hall – Martin Room (4th Floor)

7:30 – 8:30 AM

Breakfast – MDC Room (4th Floor) *Opening remarks begin during breakfast

8:00 – 8:20 AM

Welcome & Opening Remarks – Shawn Thomas (NASTL President),
Nicole Rosmarino (CO State Land Board Director)

8:20 – 8:30 AM

Summit Sponsor Remarks: Efficient Markets – EnergyNet

8:30 – 9:00 AM

Washington D.C. Update – Allen Freemyer, NASTL Education Outreach Consultant

9:00 – 9:15 AM

Welcome from **Colorado Governor Jared Polis**

9:15 – 10:30 AM

State and Affiliate Roll Call

10:30 – 10:45 AM

Break

10:45 – 12 PM (Noon)

State and Affiliate Roll Call (continued)

12:00 – 1:30 PM

Lunch – Sponsored by OXY

1:30 – 2:45 PM – Breakout Sessions

Presentations – MDC Room

·Geologic Carbon Capture Sequestration: History and Challenges – Ashleigh Ross

·Leasing for Geologic Carbon Sequestration – Stephen Hawthorne

·What's Next for 45Q? – Jason Eleson

·Roundtable Discussion:– Berger-Nichols Classroom

Working Together to Build School Trusts – Jason Crowder, Marguerite Herman,
Brian Farmer, Shawn Thomas, Aaron Vande Linde, Robyn Sahid

Presentation – Board Room, 1127 Sherman

·State Trust Land Stewardship – Lindsey Brandt, Jesse Price

3:00 – 4:15 PM – Breakout Sessions

Discussion – MDC Room

·Geologic Carbon Sequestration Leasing 101 – Nick Orman; CCS Design and Long Term
Storage Considerations- Tessa Sorensen

Presentation – Berger-Nichols Classroom

·Western States Water Rights – Justin Bieri

Discussion – Board Room, 1127 Sherman

·Biological Carbon Program – Mindy Gottsegen, Jesse Price

Evening

Free Time / Dinner on Your Own

8:00 – 10:00 PM

Join Us in the Hospitality Room

2025 NASTL SUMMER CONFERENCE AGENDA

Resilience & Stewardship: Managing an Intergenerational Trust
History Colorado, 1200 Broadway, Denver, CO

TUESDAY, July 22, 2025

7:30 AM – 7:00 PM

Sponsor & Exhibit Hall – Martin Room (4th Floor)

7:30 – 8:30 AM

Breakfast – MDC Room (4th Floor)

8:20 – 8:30 AM

Summit Sponsor Remarks: NextEra

8:30 – 9:45 AM

Keynote Discussion – Leveraging School Land Revenue for the Beneficiaries – Mary Wickersham, Matthew Samelson, Kathy Gebhardt

9:45 – 10:00 AM

Break

10:00 – 10:45 AM

NASTL Business Meeting

10:45 AM – 12:00 PM

Keynote Address – The View From the Chief Regulator's Seat – Julie Murphy

12:00 – 1:30 PM

Lunch – Sponsored by EY

1:30 – 2:45 PM – Breakout Sessions

Discussion – MDC Room

·Regional Perspectives on Recreation Uses – Abe Medina, Jessica Hoag

Presentation – Berger-Nichols Classroom

·Colorado Data Explorer – David Anderson, Mindy Gottsegen

Presentation – Board Room, 1127 Sherman

·CO State Land Board's Role in Affordable Housing – Chris Smith, Julie Majors

3:00 – 4:15 PM – Breakout Sessions

Presentation – MDC Room

·It's a Team Sport: Public Recreation Partnerships – Abe Medina, Zach Spezze, Zach Taylor and Ryan Crabb

Discussion – Berger-Nichols Classroom

·Stewardship of Cultural Resources, Looking Back, Moving Forward – Dr. Holly Norton, Eliot Hoyt, Stacy Coleman

Excursion – Meet at CO State Land Board Office

·Affordable Housing Walking Tour – Chris Smith, Julie Majors

5:00 – 5:30 PM

Closing Remarks – Lisa Schneider – MDC Room

6:40 PM Game Start (Park access at 5:40 PM)

Colorado Rockies Game – Coors Field, 2001 Blake Street
(Includes \$25 concession voucher)

WEDNESDAY, July 23, 2025 – Lowry Ranch Tour*

7:30 – 9:00 AM

Breakfast – 4th Floor Lobby, History Colorado

9:00 – 9:45 AM

Depart History Colorado – Charter Bus

10:00 AM – 12:00 PM

·Tour Lowry Ranch

12:00 – 1:00 PM

Lunch – Boxed on the Property

1:00 – 4:00 PM

Tour Lowry Ranch (continued)

4:00 – 4:45 PM

Return to History Colorado – Charter Bus

**more detailed itinerary on next page*

6:00 – 9:00 PM

Join Us in the Hospitality Room

Lowry Ranch Tour

Exploring the Economic and Environmental Heart of Colorado's Trust Lands

A Legacy of Stewardship & Strategic Vision

Lowry Ranch, a 26,000-acre trust land once home to the Lowry Bombing and Gunnery Range, now stands as one of the Colorado State Land Board's flagship properties. Its layered value – ecological, economic, and historical – plays a crucial role in fulfilling the Board's dual mission: supporting public schools and safeguarding natural landscapes.

From oil wells to solar arrays, and riparian corridors to military relics, Lowry embodies the evolving complexity of managing Colorado's trust lands with foresight and care.



“Good stewardship and wise decisions today will enable the State Land Board to generate future value...”
— Colorado State Land Board

Tour Schedule: July 23, 2025

Time

7:30 – 9:00 AM

9:00 – 9:45 AM

10:00 AM

10:30 AM

11:10 AM

11:20 AM

11:30 AM

12:00 – 1:00 PM

1:10 PM

1:35 PM

2:10 PM

4:00 PM

4:45 PM

Location/Activity

Breakfast at History Colorado (4th floor lobby)

Depart for Lowry Ranch

Solar Array – Renewable energy discussion*

Coal Creek – Grazing insights with Nick Trainor*

Ranch Headquarters – Quick break

The Shop – Grazing leases and infrastructure with Rachel Turner

The Shop – Historical overview with Jeff Swanson

Lunch – Boxed lunches at The Shop

Oil Well Pad – Oil & gas development*

PureCycle Pond – Water leasing with Justin Beiri*

Hunt Club – Recreation leases with Abraham Medina*

Missile Silo – Military legacy site*

Box Elder Creek Overlook – Stewardship Trust*

RC Club – Recreational partnerships*

Depart Ranch – Return to History Colorado

Return – Arrive at History Colorado

*no restrooms available



Tour Sponsored by - Anschutz Exploration, Civitas, Invenergy Solar Development, Oil & Gas Asset Clearing House, and RWE

MONDAY, July 21, 2025

breakout sessions 1:30 - 2:45 pm

**breakout
SESSIONS**



Ashleigh Ross

Geologic Carbon Capture Sequestration: History and Challenges

Type - Presentation

Ashleigh Ross, Deputy Director of Carbon Management Technologies at US Department of Energy

Geologic Carbon Capture Sequestration: History and Challenges - This presentation will delve into the history and challenges of geologic carbon capture and sequestration, featuring Ashleigh Ross, Deputy Director of Carbon Management Technologies at the US Department of Energy.



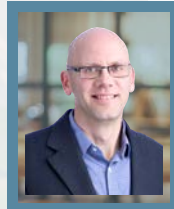
Stephen Hawthorne

Leasing for Geologic Carbon Sequestration from an Operator's Perspective: Drivers of attractive project locations

Type - Presentation

Stephen Hawthorne, Geologic CCS Contractor formerly with Carbon America

Leasing for Geologic Carbon Sequestration from an Operator's Perspective: Drivers of attractive project locations - Stephen Hawthorne, a Geologic CCS Contractor formerly with Carbon America, will discuss the key drivers that make project locations attractive for leasing in geologic carbon sequestration, from an operator's perspective.



Jason Eleson

What's Next for 45Q?

Type - Presentation

Jason Eleson, Principal of Decarbonization and Sr. Geoscientist with Sproule ERCE

What's Next for 45Q? Jason Eleson, Principal of Decarbonization and Sr. Geoscientist with Sproule ERCE, will provide an update on the future of the 45Q tax credit, exploring its implications for carbon capture and sequestration projects.

Beneficiaries & Land Commissioners Working Together to Build School Trusts

Type - Panel Discussion

Jason Crowder (moderator), Deputy Director, Office of State Lands and Investments, Wyoming; Marguerite Herman, Advocates for School Trust Lands (ASTL), Wyoming; Shawn Thomas, Forestry and Trust Lands Division Administrator for the Department of Natural Resources and Conservation, Montana; Aaron Vande Linde, Director, School Trust Lands, Minnesota; Robyn Sahid, Commissioner of the Arizona State Land Department

info pending



Lindsey Brandt



Jesse Price

State Trust Land Stewardship for Current and Future Generations

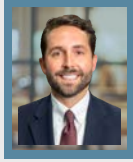
Type - Panel Discussion

Lindsey Brandt, Colorado State Land Board Biodiversity Program Manager
Jesse Price, Colorado State Land Board Regenerative Grazing Program Manager

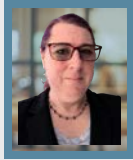
Join the Colorado State Land Board's Biodiversity Program Manager and Regenerative Grazing Program Manager for an overview and discussion of the Colorado SLB's stewardship history and current approach. Staff will present on programs including the Stewardship Trust, regenerative grazing management program, and more. There will be time for discussion and for participants to share the approaches and programs in their own states.

MONDAY, July 21, 2025
breakout sessions 3:00 - 4:15 pm

breakout
SESSIONS



Nick Orman



Tessa Sorenson

Digging In: Geologic Carbon Sequestration Leasing 101

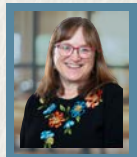
Type - Panel Discussion
Nick Orman and Tessa Sorenson

Geologic Carbon Sequestration Leasing 101 (30 min)
Nick Orman, Deputy Director, Texas General Land Office
CCS Geologic Considerations and Long Term Storage (30 min)
Tessa Sorenson, Petroleum Engineer and Energy Liaison, Colorado Department of Public Health and Environment

Western States Water Rights and State Land Boards

Type - Panel Discussion
Justin Bieri, Colorado State Land Board Water Program Manager

This session will discuss the background of western states water rights and how the water rights are managed and leveraged to achieve the Colorado State Land Board's constitutional mission.



Mindy Gottsegen



Jesse Price

Biological Carbon Program: Engaging in the Voluntary Carbon Market

Type - Panel Discussion
Mindy Gottsegen, Colorado State Land Board Conservation Services Manager
Jesse Price, Colorado State Land Board Regenerative Grazing Program Manager

This session will address the Colorado State Land Board's ecosystem services program's recent progress in engaging in the voluntary carbon market to generate a new source of revenue, enhance stewardship, and contribute to state carbon management goals.

Staff will review:

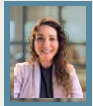
- Voluntary carbon market structure
- Review and selection of carbon project developers that are the best fit for the agency and its lessees
- Carbon market contracts and lease documents
- Regenerative agricultural practices that sequester soil carbon
- Revenue sharing with agricultural lessees who implement the carbon sequestration practices
- Monitoring reporting and verification, and minimizing the risk of avoidable and unavoidable reversals over 30-years.

TUESDAY, July 22, 2025
breakout sessions 1:30 - 2:45 pm

breakout SESSIONS



Abe Medina



Jessica Hoag



Benjamin Bump

Regional Perspectives on Recreation Uses: Challenges and Opportunities

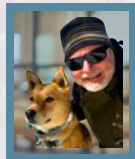
Type - Panel Discussion

Abe Medina, Colorado State Land Board Recreation Manager

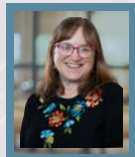
Jessica Hoag, State of Montana DNRC Recreational Use and Public Access Coordinator,
Benjamin Bump, Assistant Director of Field Services, Wyoming Office of State Lands & Investments

Maria Lohmann, Outdoor Recreation Program Manager, New Mexico State Lands Office

A discussion featuring representatives from several states will explore diverse approaches to recreation management, including hunting, non-motorized, and developed recreation use. This session will highlight the unique challenges and opportunities each state faces, followed by an open Q&A segment with the audience.



David Anderson



Mindy Gottsegen

Colorado Data Explorer: A One-Stop Shop for Synthesizing Conservation Data for Decision Making

Type - Presentation

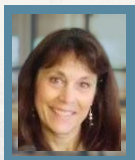
David Anderson, Director/Chief Scientist, Colorado Natural Heritage Program at Colorado State University

Mindy Gottsegen, Colorado State Land Board Conservation Services Manager

David Anderson, Director/Chief Scientist, Colorado Natural Heritage Program/Colorado State University will speak about CODEX's conservation information on biological diversity, protected lands, hydrology and other natural resources for planning purposes that allows users to screen a project area for potential impacts to special concern wildlife and plant species and their habitats. Mindy Gottsegen will speak on how the Colorado SLB uses this data to apply stipulations to new leases on state trust lands.



Chris Smith



Julie Majors

CO State Land Board's Role in Affordable Housing

Type - Presentation

Chris Smith, Colorado State Land Board Assistant Director for Energy Innovation

Julie Majors, Real Estate Portfolio Agent

This presentation covers how the Colorado State Land Board is thinking about the state's housing supply challenges. You'll learn about recent examples, including land sales and ground leases in locations like Denver, Broomfield, Erie, and Green Valley Ranch, that resulted in substantial financial gains for schools while also contributing to thousands of housing units.

TUESDAY, July 22, 2025
breakout sessions 3:00 - 4:15 pm

breakout
SESSIONS



Abe Medina



Zach Spezze



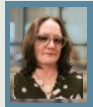
Zach Taylor

It's a Team Sport: Case Studies On Managing Public Recreation Use On State Trust Land Through Partnerships

Type - Panel Discussion

Abe Medina, Colorado State Land Board Recreation Manager
Zach Spezze, STL Hunting & Fishing Access Coordinator, Colorado Parks & Wildlife
Zach Taylor, Park Manager - Staunton State Park, Colorado Parks & Wildlife
Ryan Crabb, Park Manager, State Forest State Park, Colorado Parks & Wildlife

It wouldn't be possible for two staff to manage over 450 recreation leases on 1.7 million acres without the help of critical partners across state and local agencies. This session will share examples of how public access and recreation is managed on Colorado trust lands.



Dr. Holly Norton



Eliot Hoyt

Looking Back, Moving Forward: Stewardship of Cultural Resources on State Trust Lands

Type - Panel Discussion

Dr. Holly Norton, State Archaeologist and Deputy State Historic Preservation Officer at History Colorado; Stacy Coleman, Assistant Director for Tribal Affairs at Colorado Department of Natural Resources; Eliot Hoyt, Colorado State Land Board Assistant Director of Sustainability and Working Lands

Dr. Holly Norton, State Archaeologist and Deputy State Historic Preservation Officer at History Colorado, in conversation with Eliot Hoyt on the State Land Board staff review of proposed leases and requiring cultural resource surveys prior to surface disturbance on state trust lands.



Chris Smith

Affordable Housing Walking Tour

Type - Excursion

Chris Smith, Colorado State Land Board Assistant Director for Energy Innovation
Julie Majors, Real Estate Portfolio Agent

Enjoy some fresh air on a walking tour of three Colorado State Land Board affordable housing projects. Please meet outside the Colorado State Land Board offices at 1127 Sherman, Denver, CO.

2026

SAVE THE DATE

See you in Medora, North Dakota!
2026 NASTL Conference

July 12th-15th



hosted by

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Lodging in Medora is limited.
Keep an eye out for an upcoming notice from NASTL with
your first opportunity to reserve accommodations.





Thank you!



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