



**NCREIF** Timberland  
Committee Summer  
Virtual Conference  
Meeting  
Monday, July 20



# Chairs

## Committee Chair

Jason Whisenant, Resource Management Service  
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## Committee Vice Chair

Jackson Casstevens, Forest Investment Associates  
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# Welcome and Kick-Off

- Roll Call
- Recap of last conference





# Interim Valuation Policy

- Feedback from presentation of interim valuation document
  - Description of assumptions for “Method 2” updates
  - Index the document as part of the overall valuation manual



Updated Draft



Best Appraisal  
Practices

- Vote on updated draft?
- Changes to external valuation requirements?



# Task Force Updates

- Accounting Task Force – Chris Jones
- Volume Submission Task Force – MaryEllen Aronow



# International Data

- Transition of lead on this project from Evan Amano to Jackson Casstevens
- Discuss past work that has been done in developing international index
- Discuss any possible issues/concerns with the index
- Discuss sample product to provide NCREIF to build logic into system
- Any new ideas or information to include in the international data index/tool?
- Next steps for this project – form a committee?



# NCREIF Updates

- General updates on NCREIF database project
  - Any issues/impact from COVID-19 on the progress?
  - Updates on rollout timeline?
- New timberland submission templates
  - Timber to adopt new NCREIF submission templates in Q3 2020
  - Questions or concerns from members about converting from current format to new format?





# Questions, Other Topics, & Path Forward

- Questions or hot topics?
- Potential new member for 2020
  - Raised a question about how to account for permanent easements and carbon credit revenue in the property index – NOI (EBITDDA) or Partial Sales (Appreciation)? Current guidance only mentions “one-time conservation easements”
- Project ideas
  - Collecting ESG-related additional information (certified acres, protected conservation acres, etc.)
  - Other suggestions?
- November conference update from Fabiana
- Future meetings
  - Appetite for update meetings/webinars every 6 weeks or so?