

## From the Interim Executive Director

Is it possible to own forestland and not even know it?

If you have an employer pension or other retirement account, there's a chance that some of your investments involve not just stocks and bonds, but also alternatives such as real estate and commodities. For institutional investors managing their pension funds and endowments, timberland has become one of those alternative investment options, attractive for its relative stability and the possibility of earning returns that are better than bonds and safer than stocks. Once rare amongst institutional investment portfolios, timberland is now mainstream.



For over a decade, the World Forestry Center has organized an annual conference called "Who Will Own the Forest?" which was created to provide a forum for this rapidly developing field of institutional timberland investing. It's where everyone in this field comes to meet and exchange ideas on the latest trends impacting the sector.

"Who Will Own the Forest?" was the brainchild of World Forestry Center directors Bill Bradley, an attorney with Sutherland (now Eversheds Sutherland), and Rick Smith, then Managing Director at Forest Systems LLC. From the beginning they made it clear that they wanted the gathering to become a World Forestry Center event, not something that belonged to any single company. The World Forestry Center, being neither an institutional owner of commercial timberlands, nor an investor or service provider to the sector, could provide a third-party nonprofit platform for the diverse groups we hoped would attend. It was a far-sighted and selfless gift that Bill and Rick gave us.

The diversity of professions represented at "Who Will Own the Forest?" is testament that managing forests today requires a broad and evolving skill set from various disciplines and perspectives. Today, timberland owners, investors, managers, lawyers, land conservation groups, carbon offset advisors, lenders, appraisers, insurers, and foresters come from as far away as New Zealand and Finland for this 2.5-day event.

The conference is also a demonstration of the World Forestry Center's mission to create and inspire champions of sustainable forestry by highlighting how people from seemingly disparate walks of life are working together to create solutions that address economic, community, industry and environmental needs. We

heard from a panel composed of leaders from the city, education, and business communities in Springfield, Oregon, where they have established a unique collaborative to foster the future workforce of the wood sector. Another session invited forestry deans from Oregon to Georgia to discuss changing student demographics, ways to teach soft skills beyond technical know-how, and how to attract and retain diverse talent to forestry. Their stories illustrate the challenges sustainable forestry faces, but their commitment and successes are inspiring.

There's always a sense of excitement as folks gather and meet up with old acquaintances and make new ones at our annual conference. Many of our southern attendees had to brave hurricane-related challenges to make it here. It's proof that "Who Will Own the Forest?" is not just another timber conference. It's about the opportunity to establish and build on relationships. It's also gratifying to see, with the convergence of disparate groups—financiers and foresters, land trusts and investors, pension funds and carbon managers on our Oregon campus, that there is increasing overlapping of mutual interests for cooperation in the management of forests for multiple uses. Finding common ground for action is always a good thing.

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