



## AGENDA

### **Tuesday, March 22nd**

9:00 a.m. – 4:00 p.m. Timberland Investment Tour hosted by Plum Creek

5:00 p.m. – 7:00 p.m. Registration, *Gallery*

### **Wednesday, March 23rd**

10:00 a.m. – 5:00 p.m. Registration, *Gallery*

#### **1:30 p.m. – 2:00 p.m. INTRODUCTION AND WELCOME, Ballroom**

- Bob Izlar, Director, *Center for Forest Business, University of Georgia*
- Dr. Mike Clutter, Dean and Hargreaves Distinguished Professor, *Warnell School of Forestry & Natural Resources, University of Georgia*

#### **2:00 p.m. – 3:30 p.m. THE ECONOMY AND TIMBER INVESTMENTS, Ballroom**

**Moderator: Jacek Siry, Associate Professor, Center for Forest Business, University of Georgia**

- Demand for Forest Products in the Residential Sector: The Housing and Remodeling Market Outlook, **Dr. Kermit Baker**, *Harvard University's Joint Center for Housing Studies*
- The Fallacy of a Pain Free Path to a Healthy Housing Market, **Danielle DiMartino**, *Federal Reserve Bank of Dallas*
- Georgia's Economy in 2011, **Dr. Robert Sumichrast**, *Dean, Terry College of Business, University of Georgia*

3:30 p.m. – 4:00 p.m. Break, *Gallery*

4:00 p.m. – 5:30 p.m. **GLOBAL TIMBER INVESTMENTS & MARKETS, Ballroom**

**Moderator: Jacek Siry, Associate Professor, Center for Forest Business, University of Georgia**

- Timberlands Investing: A Framework for Considering Appropriate Risk Adjusted Returns, **Reid Carter**, *Brookfield Asset Management*
- Forestry Competencies Generating New Business Opportunities in Brazil, **Rodrigo Sobreiro**, *Suzano Pulp and Paper*
- The Post-Disintegration Decline of Forest Productivity Research: Adverse Trends and How to Reverse Them, **Dr. Clark Binkley**, *International Forestry Investment Advisors*
- Public Market Exit Alternatives for Private Timber Investments, **Mark McHugh**, *Raymond James*

6:00 p.m. – 7:00 p.m. Reception, *Lakeside*

7:00 p.m. – 9:30 p.m. Buffet Dinner, *Lakeside*

### **Thursday, March 24th**

7:00 a.m. – 8:00 a.m. Breakfast, *Gallery*

8:00 a.m. – 8:45 a.m. **POLICY INFLUENCES ON INVESTMENTS, Ballroom**

**Moderator: Tom Harris, Timber Mart-South and Center for Forest Business, University of Georgia**

- “The Forest Test” Ensuring the Sustainability of Privately Owned Forests, **Scott Jones**, *Forest Landowners Association*
- Where Is The Level Playing Field?, **Richard Lewis**, *Forest Resources Association*
- Regulating Carbon, Water and the Marketplace- No News is Good News, **Dave Tenny**, *National Alliance of Forest Owners*

8:45 a.m. – 12:30 p.m. **CHANGING FORESTRY MARKETS, Ballroom**

**Moderator: Dr. Jack Lutz, Forest Research Group**

- Who Wants Wood and Who Has Wood, **Dr. Jack Lutz**, *Forest Research Group*
- Wood Bioenergy Markets: Pulpwood Price Implications & Transportation Fuel Projects, **Dr. Brooks Mendell**, *Forisk Consulting*
- Private Forestland Ownership Change in the U.S.: Market Implications, **Tom Harris**, *Timber Mart-South and Center for Forest Business, University of Georgia*

10:30 a.m. – 11:00 a.m. Break, *Gallery*

- Solutions to Common Risks that Timberland Owners Face, **Mark Fryer & Tim Lowrimore**, *Davis Garvin*
- European Demand for Biomass Heat and Power: The Opportunities and the Risks for U.S. Timberland Owners, **John Bingham**, *Hawkins Wright*
- The Timberland Credit Market – What’s Happened Since the Meltdown?, **Whit Hill**, *Hancock Financial Services*

12:30 p.m. – 1:30 p.m. Lunch, *Lakeside*

1:30 p.m. – 2:30 p.m. **AGGRESSIVE FOREST MANAGEMENT, Ballroom**

**Moderator: Dr. Mike Kane, UGA Plantation Management Research Cooperative**

- How to Support Intelligent Investment Decisions, **Gerhard Sehnalek**, *Orbis Inc.*
- “Panning for Carbon”: A Look at Forest Carbon Market Evolution and Opportunities that Exist for Forest Owners Today, **Matt Smith**, *Finite Carbon*
- Varietal Forestry: Productivity, Financial Returns & Valuation Issues, **John Pait**, *CellFor*

2:30 p.m. – 3:00 p.m. Break, *Gallery*

3:00 p.m. – 5:00 p.m. **TIMBERLAND APPRAISAL - ISSUES AND TRENDS, Ballroom**

**Moderator: David Foil, Forest Resource Consultants, Inc.**

- Observations & Upside Around Downunder Timberland Valuation, **Dr. Bret Vicary**, *James W. Sewall Company*
- Market Drivers for Appraising Timberland in Brazil, **Jefferson Mendes**, *Pöyry Silviconsult*
- Timberland Markets and Valuation in the Lake States and Appalachia, **Jeff Wikle**, *TerraSource Valuation*
- Western Timberland Market Value Drivers and Trends, **Roger Lord**, *Mason, Bruce & Girard*
- Southern Timberland Valuation Trends, **David Foil**, *Forest Resource Consultants, Inc.*
- Investor Perspectives and Historical Trends, **Dr. Steve Burak**, *Sizemore & Sizemore, Inc.*

5:00 p.m. – 6:00 p.m. **LEGAL IMPLICATIONS OF FORESTLAND OWNERSHIP  
(Session A), Ballroom**

**Moderator: Stephen Schrock, Manning, Morris & Martin**

- Selected Tax Issues in Timberland Investment, **Bill Bradley**, *Sutherland, Asbill & Brennan*
- Wood Supply Agreements, **Mark Pottorff**, *Smith, Gambrell & Russell*

6:30 p.m. – 7:00 p.m. Reception, *Gallery*

7:00 p.m. – 10:00 p.m. Banquet and Keynote Speaker, Ballroom

- The Moral Dilemma of a Spy, **Jim Olson**, *Senior Lecturer, Bush School, Texas A&M*

## Friday, March 25th

7:00 a.m. – 8:00 a.m. Breakfast, *Gallery*

8:00 a.m. – 8:45 a.m. **LEGAL IMPLICATIONS OF FORESTLAND OWNERSHIP**  
(*Session B*), **Ballroom**

**Moderator: Stephen Schrock, Manning, Morris & Martin**

- Legal Pitfalls to Foreign Investments in U.S. Timberland, **Stephen Schrock**, *Manning, Morris & Martin*
- Timberlands & Water Quality: Lessons From the Pacific Northwest and Beyond, **Greg Corbin**, *Stoel Rives*

8:45 a.m. – 10:00 a.m. **COLD HARD FACTS & HOT ISSUES, Ballroom**

**Moderator: Doug St. John, Green Crow**

- Timberland Investment Trends in Oceania & the Impact of Carbon Trading, **Dennis Neilson**, *DANA Limited*
- Hardwood Market Update, **Dr. Chris Zinkhan**, *The Forestland Group*
- New Regulations Over Forestry Investment in Brazil – An Overview of the Legal Framework Applicable for Forestry Investments after the issuance of the General Attorney’s Office (“AGU”) Opinion No. LA - 01 (08/19/2010), **Aldo de Cresci Neto**, *Fleury Malheiros Attorneys*
- What’s Up with U.S. Timberland Markets, **Dr. Court Washburn**, *Hancock Timber Resource Group*

10:00 a.m. – 10:15 a.m. Break, *Gallery*

10:15 a.m. – 11:45 a.m. **WHERE DO WE GO FROM HERE?, Ballroom**

**Moderator: Tony Cascio, Resource Management Service**

- Risk Aversion, Economic Volatility and Timberland Investing, **Dr. Jon Caulfield**, *RMK Timberland Group*
- Bioenergy—Hope or Hoax?, **Dick Carmical**, *The Price Companies*
- Timberland Investing— A 27 Year Journey and Into the Future, 1984 – 2011 and Beyond?, **Robert G. Chambers**, *Sierra/Atlantic*

11:45 a.m. – 12:00 p.m. **CONCLUDING REMARKS, Ballroom**

- **Dr. Mike Clutter**, *Dean and Hargreaves Distinguished Professor, Warnell School of Forestry & Natural Resources, University of Georgia*

12:00 p.m. Adjourn

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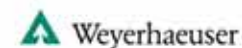
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