



THE TIMBERLAND ASSET: THE LONG TERM INVESTMENT WITH THE BRIGHT GREEN FUTURE

AGENDA

Tuesday, February 26th

- 8:00 a.m. – 9:00 a.m. Continental Breakfast hosted by *Rayonier, Eight Sports Lounge*
- 9:00 a.m. – 4:00 p.m. Timberland Investment Tour hosted by *Rayonier*
- 5:00 p.m. – 7:00 p.m. Registration, *Talbot Prefunction*

Wednesday, February 27th

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

1:30 p.m. - 1:45 p.m. **INTRODUCTION AND WELCOME**, *Talbot A-D*

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

1:45 p.m. – 3:30 p.m. **THE ECONOMY AND TIMBER INVESTMENTS**, *Talbot A-D*

- **Moderator: Dr. Chris Zinkhan, The Forestland Group, LLC**
- The Recovery in Homebuilding and Remodeling: Good News for Forest Products, **Dr. Kermit Baker**, *Harvard University's Joint Center for Housing Studies*
- Building a House of Cards, **Danielle DiMartino**, *Federal Reserve Bank of Dallas*
- Growing Value in Everything We Do, **Paul Boynton**, Chairman, President & CEO, *Rayonier*

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

4:00 p.m. – 5:30 p.m. INVESTMENT TRENDS IN THE CURRENT ECONOMY, *Talbot A-D*

- **Moderator: Tim Corriero, FIA Timber Partners**
- Perspectives on Current Investment Trends, **Will Sonnenfeld**, *Brookfield Asset Management*
- Timberland Investing: Beyond the Great Recession, **Bob Hagler**, *Regions Timberland Group*

6:00 p.m. – 7:00 p.m. Reception, *Ocean Front Lawn*

7:00 p.m. – 9:30 p.m. Buffet Dinner, *Talbot E-H*

Thursday, February 28th

7:00 a.m. – 8:00 a.m. Breakfast, *Talbot E-H*

8:00 a.m. – 9:30 a.m. LONG TERM PRIVATE FAMILY OWNERSHIP PHILOSOPHY, *Talbot A-D*

- **Moderator: Bill Lawrence, Chairman of the Board, Superior Pine Products Company**
- The Langdale Company, Valdosta, GA, **Wesley Langdale**
- Sessoms Timber Trust, Cogdell, GA, **Dotty Porter**
- Superior Pine Products Company, Fargo, GA, **Andy Stone**
- Toledo Manufacturing Company, Folkston, GA, **Joe Hopkins**
- The Varn Companies, Hoboken, GA, **Will Varn**

9:30 a.m. – 10:00 a.m. Break, *Talbot Prefunction*

10:00 a.m. – 12:00 p.m. TIMOs AND REITs: PAST, PRESENT AND FUTURE, *Talbot A-D*

- **Moderator: Clark Binkley, Greenwood Resources, Inc.**
- Trends and Changes in Timberland Ownership, **Mary Ellen Aronow**, *Hancock Timber Resource Group*
- Land Trusts and TIMOs and REITs, Oh My!, **Chris DeForest**, *Inland Northwest Land Trust*, **Brian Kernohan**, *Hancock Timber Resource Group*
- How Land Market and Industry Trends Influence International Timberland Investing, **Jon Caulfield**, *Regions Timberland Group*

12:00 p.m. – 1:30 p.m. Lunch, *Talbot Colonnade*

1:30 p.m. – 2:30 p.m. Breakout Session 1: MARKET TRENDS, *Talbot A*

- **Moderator: Jack Lutz, Forest Research Group**
- What Are the Impacts of the Recovery in Housing Markets on NA Solid Wood Product and Timber Markets?, **Rocky Goodnow**, *Forest Economic Advisors*
- What Do the Market Trends Mean for Your Timberland?, **Jack Lutz**, *Forest Research Group*
- Private vs. Public Timberland Investments, **Mark McHugh**, *Raymond James*

1:30 p.m. – 2:30 p.m. Breakout Session 2: YOUNG STAND APPRAISAL: CHALLENGES AND OPPORTUNITIES, A ROUNDTABLE DISCUSSION, *Talbot D*

- **Moderator: Dr. Mike Clutter, Dean and Hargreaves Distinguished Professor of Forest Finance, Warnell School of Forestry and Natural Resources**
- **Bret Vicary, *James W. Sewall Company***
- **Brian Stone, *Forest Resource Consultants***

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

3:00 p.m. – 5:30 p.m. Breakout Session 3: THE ROLE OF IT IN TIMBERLAND INVESTMENT, *Talbot A*

- **Moderator: Russell Combs, Orbis, Inc.**
- The Use of Technology to Support Due Diligence, **Tiffanie Starr, *Hancock Timber Resource Group***
- The Use of Technology to Support Management and Operations, **Sam Rorabaugh, *The Forestland Group***
- The Use of Technology to Support Non-Timber Income, **Chris Elwell, *Timberland Investment Resources***
- The Use of Technology in International Investments, **Antti Mäkinen, *Simosol Oy***

3:00 p.m. – 5:30 p.m. Breakout Session 4: GLOBAL MARKET DRIVERS AND OUTLOOK, *Talbot D*

- **Moderator: Brooks Mendell, President, Forisk Consulting**
- India: Is it “the Next China” for Forest Products Imports?, **Bob Flynn, *RISI***
- A European Perspective: Risk Insights and Solutions for Manager and Investor (In Cooperation with Swiss Re), **Christian Roeckemann, *First Forest, GmbH***
- Trends in Hardwood Log and Lumber Markets, **Blake Stansell, *The Forestland Group***
- International Wood Markets, **Håkan Ekström, *Wood Resources International***
- World Paper Demand, **Soile Kilpi, *Poyry Management Consulting***

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

7:00 p.m. – 10:00 p.m. Banquet and Keynote Speaker, *Talbot E-H*

- Air Force One – Personal Insights on Five U. S. Presidents, **Howie Franklin, Former Chief Steward, Air Force One**

Friday, March 1st

7:00 a.m. – 8:00 a.m. Breakfast, *Talbot E-H*

8:00 a.m. – 10:30 a.m. Breakout Session 5: FINANCIAL AND POLITICAL REALITIES,
Talbot A

- **Moderator: Pete Madden, Plum Creek**
- Timberland Credit Market- Is That Daylight Ahead?, **Whit Hill**, *John Hancock*
- Public Policy Risks for the Forest Supply Chain, 2013-2014, **Deb Hawkinson**, *Forest Resources Association*
- Potential Effects of Logging Capacity and Recovering Log Prices on Southern Timberland Returns, **Bruce Glass**, *The Campbell Group*
- Forest Biomass and Green Energy Policy, **Roger Wright**, *Hawkins Wright*

8:00 a.m. – 10:30 a.m. Breakout Session 6: LEGAL IMPLICATIONS OF FORESTLAND OWNERSHIP,
Talbot D

- **Moderator: Karen Reschley, Morris, Manning & Martin**
- Essential Trends in Tax Law Related to Timberland Investment: Where We Are, Where We Have Been, Where We Are Going, **Bill Bradley**, *Sutherland, Asbill & Brennan*
- Case Study: Last Three Major Timberland Investments Made by Foreigners in Brazil- 2012, **Aldo De Cresci**, *GCN/Advogados*
- Fire & Water: Legal Developments in Fire Liability Law and the Clean Water Act, **Greg Corbin**, *Stoel Rives*

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

11:00 a.m – 11:45 a.m. SETTING THE COURSE FOR LONG-TERM TIMBERLAND INVESTMENT,
Talbot A-D

- **Moderator: Jody Strickland, Weyerhaeuser, Past Chair of the Center for Forest Business Advisory Committee**
- Weyerhaeuser's Decision to Become a REIT and Its Implications for Long-Term Investment, **Dan Fulton**, President and CEO, *Weyerhaeuser*

11:45 a.m. – 12:00 p.m. CONCLUDING REMARKS, *Talbot A-D*

- **Dr. Mike Clutter**, Dean and Hargreaves Distinguished Professor of Forest Finance, Warnell School of Forestry and Natural Resources

12:00 p.m. Adjourn