



FINAL PROGRAM

*9th National
Mitigation & Conservation
Banking Conference*

**ENVIRONMENTAL BANKING:
Cultivating this Green Frontier**

offering perspectives from bankers and regulators through interactive sessions ranging from hands-on how-to panels to presentations on emerging market opportunities, technical and scientific issues, and legislative updates.

April 24–27, 2006

**Hilton Portland & Executive Towers
Portland, Oregon**

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National Association of Conservation Districts
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SCHOLARSHIP FUND

A special thanks to our sponsors of the scholarships that helped those who would not have otherwise been able to attend the 9th National Mitigation & Conservation Banking Conference.

SCHEDULE

Registration/Information Desk

Grand Ballroom Foyer, Ballroom Level

Monday, April 24	9 a.m. – 5:30 p.m.
Tuesday, April 25	7 a.m. – 6:30 p.m.
Wednesday, April 26	7 a.m. – 6:30 p.m.
Thursday, April 27	7:30 a.m. – 2 p.m.

Exhibit Viewing Hours

Grand Ballroom I and Foyer, Ballroom Level

Tuesday, April 25	5:30–7 p.m. (Evening Reception)
Wednesday, April 26	Breakfast, Breaks, Evening Reception
Thursday, April 27	Breakfast & Break

Sessions (see Agenda for location of sessions)

Monday, April 24	Stream Banking Workshop	11 a.m.–12:30 p.m.
Monday, April 24	Primer 101 Workshop	1–5:30 p.m.
Tuesday, April 25	Field Trips	8 a.m. – 1 p.m.
Wednesday, April 26	Conference Sessions	8 a.m. – 5:30 p.m.
Thursday, April 27	Conference Sessions	8:30 a.m. – 2 p.m.

HOTEL

Hilton Portland & Executive Towers

921 SW Sixth Avenue, Portland, Oregon 97204-1296

Phone: (503) 226-1611 ■ Fax: (503) 220-2565

Contact: (503) 226-1611 to contact a conference attendee during conference hours; ask for the Mitigation Banking Conference registration desk.

- Transportation: Portland Airport is approximately 9 miles from the Hotel with a drive time of 20 minutes. The following rates are typical minimum charges anticipated at Portland Airport: Subway/rail: \$1.95; Taxi: \$30.
- The Hotel is just one short block from the Max Light Rail – an easy trip from the Portland International Airport or to the Oregon Zoo.
- The Trolley, which loops around the city, is also convenient to the hotel.
- Parking: Self parking is currently \$18 per day; valet \$23/day.
- High-speed Internet: \$9.95 per day in guest rooms.

EXHIBITS

Exhibits will be displayed in Grand Ballroom I and Ballroom Foyer.
Company representatives will be available throughout the conference. Official exhibit viewing times are Tuesday, 5:30 to 7 p.m. during the reception; Wednesday and Thursday during breakfast and breaks; and during the Wednesday evening reception.

Buck Engineering

Booth 12

Buck Engineering is an environmental engineering firm with a nationally recognized stream and wetland restoration program. We offer a full range of environmental planning, assessment, design and restoration services.

Contact: Shawn Wilkerson, Branch Manager, Buck Engineering, PC, 1447 S. Tryon Street, Suite 200, Charlotte, NC 28203. Phone: (704) 334-4454; Fax: (704) 334-4492; swilkerson@buckengineering.com; www.buckengineering.com.

Compass Environmental, Inc.

Booth 11

Compass Environmental is a general contractor providing wetlands mitigation and stream restoration services nationwide, including both hazardous contamination and functionally degraded wetlands. Major projects include the Napa River Flood Control Project in California and Woodrow Wilson Bridge Mitigation Project in Washington, D.C.

Contact: Steve McCann, Vice President, Government Services, Compass Environmental, Inc., 6521 Waterview Lane, Mineral, VA 23117. Phone: (540) 854-7840; Fax: (540) 854-7283; smccann@compassenvironmental.com; www.compassenvironmental.com.

EarthMark Companies: Mitigation Services Division

Booth 8

EarthMark Companies MSD is an environmental development company that sponsors and operates Big Cypress and Treasure Coast Mitigation Banks in South Florida. EarthMark is also the parent company of Mid-Atlantic Mitigation LLC in North Carolina, which has restoration and mitigation projects throughout the Eastern Seaboard.

Contact: Matt Fisher, Director of Sales & Marketing, EarthMark Companies, 12800 University Drive, Suite 400, Fort Myers, FL 33907. Phone (239) 415-6200; Fax: (239) 415-6243; mattfisher@earthmark.us; or Rich Mogensen, Director of Mid-Atlantic Region, EarthMark Companies, 9301 Aviation Boulevard, Suite CE-1, Concord, NC 28027. Phone: (704) 782-4140; Fax: (704) 782-4148; richmogensen@earthmark.us; www.earthmark.us.

Ecosystem Marketplace

Booth 17

The Ecosystem Marketplace provides the first global, transparent source of information on emerging ecosystem markets, including comprehensive news, regulatory information, market analysis and price tracking. www.ecosystemmarketplace.com harvests the knowledge and ingenuity of more than 150 worldwide business and environmental experts.

Contact: Dan DiFonzo, Director of Communications, Forest Trends, c/o Ecosystem Marketplace, 1050 Potomac Street, NW, Washington, DC 20007. Phone: (202) 298-3000; ddfionzo@forest-trends.org; www.ecosystemmarketplace.com.

Environmental Business Partners

Booth 16

Environmental Business Partners have assisted private landowners, businesses, land trusts and local governments in creating mitigation, conservation and other enduring environmental solutions. The Partners have a combined 65 years of experience in developing and implementing regional habitat and species planning and recovery efforts.

Contact: Craig Denisoff, Partner, Environmental Business Partners, 1411 West Covell Boulevard, Suite 106-282, Davis, CA. Phone: (916) 802-3054; cdenisoff@sbcglobal.net; www.environmentalbusinesspartners.com.

Loafer Creek, LLC**Booth 5**

Loafer Creek's cutting-edge holistic philosophy of managing watersheds and related natural resources puts environmental conservation, water procurement and protection in place at the commencement of the development process. This business philosophy has resulted in Loafer Creek obtaining certification of a 2,400 acre bank in Butte County. The Loafer Creek mitigation bank model is committed to the principles of sustainability, transparency and accountability, and relies heavily on innovative technologies. Loafer Creek is positioned to proceed with a plan of smart growth for its more than 30,000 acres of real property in northern Sacramento Valley.

Contact: Dave Nelson, Loafer Creek, LLC, 8014 State Highway 99, Oroville, CA 95966. Phone: (530) 566-1188; Fax: (530) 566-1881; dnelson@loafercreek.com; www.loafercreek.com.

National Mitigation Banking Association**Booth 4**

The National Mitigation Banking Association brings together leaders committed to a unique concept of conserving America's natural resources – a concept that unites sound economic and environmental practices. We promote federal legislation and regulatory policy that encourages mitigation and conservation banking and offer research, education and outreach programs exclusively to our members.

Contact: Sheri Ford Lewin, Director of Communications and Public Relations, NMBA, 12800 University Drive, Suite 400, Fort Myers, FL 33907. Phone: (888) 272-NMBA; sheri@mitigationmarketing.com; www.mitigationbanking.org.

Parametrix**Booth 6**

Parametrix is a 100 percent employee-owned firm with more than 450 professionals providing quality engineering, planning and environmental science in nine offices across the western United States. Founded in Washington in 1969, Parametrix is a leader in developing science-based mitigation and conservation strategies emphasizing wildlife habitat relationships.

Contact: Kevin Halsey, Senior Policy Analyst, Parametrix, 700 NE Multnomah, Suite 1000, Portland, OR 97232. Phone: (503) 233-2400; Fax: (503) 233-4825; khalsey@parametrix.com; www.parametrix.com.

Remote Data Systems**Booth 9**

Manufacturer of wetland hydrology monitoring instruments and environmental monitoring equipment.

Contact: Robert George, Sales Manager, Remote Data Systems Inc., 163 Brunswick Electric Road, Whiteville, NC 28472. Phone: (800) 340-3133; Fax: (800) 340-9144; robertg@rdsys.com; www.rdsys.com.

Restoration Systems, LLC**Booth 7**

Founded in 1998, Restoration Systems is a leading environmental restoration and mitigation company with 25 working mitigation sites in the Carolinas, totaling more than 5,000 acres of wetlands and 25 miles of creeks, streams and rivers. Each property is protected in perpetuity by endowments funded through qualified non-profit conservation organizations.

Contact: George Howard, Vice President, Restoration Systems, LLC, 1101 Haynes Street, Suite 107, Raleigh, NC 27604. Phone: (919) 755-9490; Fax: (919) 755-9492; george@restorationsystems.com; www.restorationsystems.com.

RPM Ecosystems**Booth 13**

RPM Ecosystems is the source for RPM® trees produced by the innovative Root Production Method®.

Without genetic modification, this natural process produces trees that grow to maturity 3 times faster; have superior survival rate (approaching 95%); produce nuts and fruits faster; and create a root biomass as much as 18 times greater than trees grown using traditional methods.

Contact: Kim Lovelace-Young, Vice President, RPM Ecosystems/Forrest Keeling Nursery, P.O. Box 135, Elsberry, MO 63343. Phone: (800) 356-2401; Fax: (573) 898-5803; kyoung@fknursery.com; www.fknursery.com.

Shamrock Environmental Corporation**Booth 15**

Founded in 1994, Shamrock Environmental Corporation operates throughout the Eastern United States to meet customer demands for environmental and industrial waste services. Experienced project managers and certified field services personnel provide a wide array of environmental procedures, including remediation,

industrial/in-plant services, emergency response, waste processing, and stream and wetland land restoration.

Contact: John Peters, Business Development Manager, Shamrock Environmental Corporation, 6106 Corporate Park Drive, Browns Summit, NC 27214. Phone: (336) 375-1989; Fax: (336) 375-1801; jpeters@shamrockenviro.com; www.shamrockenviro.com.

Tetra Tech MFG

Booth 14

Tetra Tech MFG is involved in all aspects of wetland resource management: wetland mitigation banking plans, wetland construction plans, wetland monitoring plans, bank value assessments, Section 404 permit applications, wetland delineations, wetland planting schemes, wetland treatment design, and aquatic sampling.

Contact: Amy Dean, Wetland Scientist, Tetra Tech MFG, 3801 Automation Way, Suite 100, Fort Collins, CO 80525. Phone (970) 206-4349; Fax: (970) 223-7171; amy.dean@mfgenv.com; www.mfgenv.com.

The Wetlandsbank Group

Booth 2

The Wetlandsbank™ Group is one of the nation's most respected and successful mitigation bankers. It developed and sold out the 450-acre mitigation bank in Pembroke Pines, Fla., the first credit transfers ever authorized by the U.S. Army Corps of Engineers, and is now completing the 2,775-acre Panther Island Mitigation Bank in Naples, Fla. The Wetlandsbank Group seeks partnerships with public or private entities to design, permit, develop, market and operate mitigation banks; and also sells credits for other entities.

Contact: Desmond Duke, Vice President of Business Development, 814 South Military Trail, Deerfield Beach, FL 33442. Phone (954) 596-2411; Fax: (954) 480-6250; dduke@wetlandsbank.com; www.wetlandsbank.com.

Wildlands, Inc.

Booth 3

Wildlands is a habitat development company founded in 1991. We have performed restoration, preservation and ongoing stewardship of over 20,000 acres of mitigation banks and open space throughout California and in the state of Washington, providing habitat for section 404 mitigation and a variety of endangered species' mitigation banks.

Contact: Julie Maddox, Marketing Coordinator, Wildlands, Inc., 3855 Atherton Road, Rocklin, CA 95765. Phone: (916) 435-3555; Fax: (916) 435-3578; jmaddox@wildlandsinc.com; www.wildlandsinc.com.

U.S. Army Corps of Engineers

Booth 1

Experience RIBITS, the *Regional Internet Bank Information Tracking System* developed by the Corps to assist Districts track the status of mitigation banks, monitor credits and debits, view compliance reports and automatically email requests for information and upcoming deadlines. In 2005, RIBITS was deployed at Sacramento and Norfolk. New modifications tailor applications to a District's business practices.

Contact: Kelly Burks-Copes, Ecologist, Engineering Research and Development Center, Environmental Laboratory, U.S. Army Corps of Engineers, 3909 Halls Ferry Road, Vicksburg, MS 39813. Phone: (601) 634-2290; Fax: (601) 634-3867; kelly.a.burks-copes@erdc.usace.army.mil; <https://216.83.232.125/ribits/tracker/> (contact Kelly Burks-Copes for log-on assistance).

U.S. Environmental Protection Agency

Booth 10

Through effective implementation of the Clean Water Act, EPA's Wetlands Program works to protect and restore the nation's aquatic resources in partnership with other federal agencies and state, tribal and local governments. EPA also promotes voluntary local wetland protection efforts to improve the quality of the nation's aquatic resources.

Contact: Michael Mikota, NNEMS Fellow, U.S. Environmental Protection Agency, Wetlands Division (4502T), 1200 Pennsylvania Avenue, NW, Washington, DC 20460. Phone: (202) 566-2537; Wetlands Hotline: (800) 832-7828; Fax: (202) 566-1375; mikota.michael@epa.gov; www.epa.gov.

STEERING COMMITTEE

Les Alderman, EarthMark Companies
Robert Brumbaugh, U.S. Army Corps of Engineers
Amy Dean, Tetra Tech MFG
Craig Denisoff, National Mitigation Banking Association
Paul Garrett, Federal Highway Administration
Palmer Hough, U.S. Environmental Protection Agency
George Howard, Restoration Systems, LLC
Robert Kessler, LG² Environmental Solutions
Dan Kohrtdt, Loafer Creek, LLC
Carl Lucero, Natural Resources Conservation Service, USDA
Erik Meyers, The Conservation Fund
Richard K. Mogensen, EarthMark Companies
Steve Morgan, Wildlands, Inc.
Michael Ohm, Loafer Creek
George Platt, The Wetlandsbank™ Group
Michael Rosen, EarthMark Companies
Larry Selzer, The Conservation Fund
Allen Smith, Marsh Resources, Inc.
Susan-Marie Stedman, NOAA National Marine Fisheries Service
Mark Sudol, U.S. Army Corps of Engineers
Judy Taggart, JT&A, inc.
Benjamin Tuggle, U.S. Fish and Wildlife Service

CLEs and CEUs

CEUs — a Certificate of Completion — will be provided to each participant upon request. Please ask for one at the Conference Registration Desk. Each day earns the following Continuing Education Units:

Monday, April 24	Stream Workshop	.2 CEUs
Monday, April 24	Primer Workshop	.4 CEUs
Tuesday, April 25	Field Trip	.4 CEUs
Wednesday, April 26	Sessions	.8 CEUs
Thursday, April 27	Sessions	.6 CEUs
TOTAL EVENT:		2.4 CEUs

CLEs — The Conference has requested approval for some state Continuing Legal Education credits. Should you have an interest in CLEs, please see us at the Conference Registration desk. CLE credits range from 10 to 24, depending on the particular state.

Appraisal Institute Members — If you are a member of the Appraisal Institute, check their web site (appraisalinstitute.org) for the appropriate creditable topic and submit your application for credit directly to the Appraisal Institute. Any questions should be directed to the Appraisal Institute as they do not pre-approve any outside courses.

PROCEEDINGS

A special Audio Proceedings will be made available to all participants approximately 4 weeks following the conference. The proceedings will contain audio and some hard copy presentations and handouts from Wednesday and Thursday sessions. To purchase CD proceedings of past conferences, please see the Conference Registration Desk.

FIELD TRIPS

Field trips are optional; pre-registration is required.

Tuesday, April 25, 2006

8 a.m.— Buses depart on Salmon Street (exit 6th Avenue Hilton Hotel main building entrance. Buses will park across the street in front of Starbucks). A box lunch will be served.

Mud Slough Wetland Mitigation Bank

8 a.m. to 1 p.m.

Hosted by Mud Slough Wetland Mitigation Bank

Mud Slough Wetland Mitigation Bank is a 106-acre wetland located in Polk County between Salem and Dallas, a picturesque agricultural basin surrounded by the Eola hills to the east and the coastal range to the west. The Basket Slough Federal Wildlife Refuge is just west of the site. Mud Slough Bank was restored to wetlands from agricultural use in 2000. It is part of a 440-acre wetland complex, most of which was restored beginning in 1996 using the Wetland Reserve Program. Mud Slough Bank met its performance standard each year from 2002-2004; as a result, all credits have been released for sale. The bank has an exceptionally diverse native plant community; 86 of the plant species rate facultative or wetter. In 2003, 104 plant species were present, including a sizable population of the threatened Nelson's checker mallow. Over 100 species of birds were observed in 2002, and our wetland is now included in the "Important Bird Areas of Oregon." Credits are currently for sale with a second phase added.

Hillsboro Landfill

8 a.m. to Noon

Hosted by Jones and Stokes and Waste Management, Inc.

Waste Management operates Hillsboro Landfill, a construction and demolition waste landfill on an approximately 420-acre site just south of the City of Hillsboro in Washington County, within a rural population along the edge of the City of Portland's Urban Growth Boundary. The landfill is bounded by agricultural fields and residential areas to the east and south, the Tualatin River to the west and residential/commercial property and the Jackson Bottom Wetland Preserve to the north. The centerpiece of the landfill's Wildlife Habitat Program is a large wetland restoration project begun in response to state and federal permitting requirements. Now in its final phase, this project will eventually convert over 125 acres of farmed Tualatin River floodplain to riparian wetlands. The restoration plan uses a self-design approach in which seasonal flooding provides a seed source of revegetation, dynamic riparian scouring and a successional driver. This approach has worked well beyond expectations. Jones and Stokes has done the restoration on this site, which will be used as a model for future mitigation banks at landfills to utilize their buffer.

CONFERENCE AGENDA

MONDAY • April 24, 2006

- 9 a.m.–5:30 p.m. Registration Open Grand Ballroom Foyer
- 11 a.m.–12:30 p.m. **Stream Mitigation Banking Workshop (new)** Ballroom II
(optional) — Onsite Registration Fee (if space available): \$125
Facilitated by George Howard, Vice President, Restoration Systems, LLC, Raleigh, N.C. and Cynthia Robinson, President, Robinsong Ecological Services, Madison, Ala.
What is stream mitigation banking? How does it differ from wetland mitigation banking? Join us for a condensed primer on stream mitigation banking where you'll gain a better understanding of what drives the development of stream mitigation banks, relevant guidelines for such banks — and more on the how-tos of this growing industry.
- 1–5:30 p.m. **Mitigation & Conservation Banking Primer 101 Workshop** Ballroom II
(optional) — Onsite Registration Fee (if space available): \$250
Facilitated by Robert W. Brumbaugh, Senior Policy Analyst, U.S. Army Corps of Engineers, Alexandria, Va; Craig Denisoff, Greg Sutter, Partners, Environmental Business Partners, Davis, Calif.
How-tos of both Mitigation and Conservation Banking are presented in this half-day workshop. Starting with the history of banking, this workshop will address site selection and technical aspects, monitoring and the business of banking (legal, financial, marketing) including walking through a banking agreement. Ideal for those new to or exploring an interest in mitigation or conservation banking.

TUESDAY • April 25, 2006

- 7 a.m.–6:30 p.m. Registration Open Grand Ballroom Foyer
- FIELD TRIPS** (optional; pre-registration required)
- 8 a.m.–1 p.m. **Mud Slough Field Trip** (see page 5 for more information)
- 8 a.m.–noon **Hillsboro Landfill Field Trip** (see page 5 for more information)
Buses depart Salmon Street at 8 a.m. (exit 6th Avenue Hotel entrance); box lunch included.
- Noon–4 p.m. Exhibitor Set-up Grand Ballroom I
- 1–3 p.m. **Corps' IRT Training Workshop (Corps staff only)** Galleria
Facilitated by Mark Sudol, Chief, Regulatory Program, U.S. Army Corps of Engineers, Washington, D.C. and Robert Brumbaugh, Senior Policy Analyst, Institute for Water Resources, U.S. Army Corps of Engineers, Alexandria, Va.
For Corps staff involved in IRT process. Registration is required to participate in this workshop (no fee is charged). See *Conference Registration Desk*.

- 3:15–5:30 p.m. **Regulators' Forum (Regulators only)** Galleria
Facilitated by Robert W. Brumbaugh, Senior Policy Analyst, U.S. Army Corps of Engineers, Alexandria, Va.
 A gathering of regulators involved in mitigation and conservation banking throughout the United States in an effort to share their experiences and address regulators' special concerns. *Session Not Recorded*
- 3–5:30 p.m. **Bankers' Forum and National Mitigation Banking Association Meeting** Grand Ballroom II
Facilitated by Craig Denisoff, President, National Mitigation Banking Association
 The National Mitigation Banking Association will hold its annual meeting with the last part devoted to a forum that allows bankers to share experiences and address their special concerns.
- 5:30–7 p.m. **Welcome Reception in Exhibit Area** Grand Ballroom I and Foyer
 Hosted by
 ▶ Wildlands, Inc.
 ▶ National Mitigation Banking Association

WEDNESDAY • April 26, 2006

- 7 a.m.–6:30 p.m. Registration Open Grand Ballroom Foyer
- 7:15–7:50 a.m. **Continental Breakfast in Exhibit Area** Grand Ballroom I & Foyer
- 8–9:30 a.m. **OPENING GENERAL SESSION** Grand Ballroom I
- The New Regulations – What Will They Mean for Banking?***
 MODERATOR: Craig Denisoff, President, National Mitigation Banking Association
- Welcome –**
 Judith F. Taggart, Chairman, JT&A, inc., Chantilly, Va.
- ▶ **Keynote Address –**
 The Honorable Mike Chrisman, Secretary for Resources, State of California
- ▶ The Honorable Benjamin H. Grumbles, Assistant Administrator for Water, U.S. Environmental Protection Agency, Washington, D.C.
- ▶ The Honorable George S. Dunlop, Deputy Assistant Secretary of the Army for Civil Works, Washington, D.C.
- 9:30–10 a.m. Break in Exhibit Area Grand Ballroom I & Foyer

10–11:30 a.m.

CONCURRENT SESSIONS**SESSION 1.****Ecosystem Banking***Grand Ballroom II*

MODERATOR: Corrie Veenstra, Mitigation Banking Specialist, U.S. Army Corps of Engineers, Portland, Ore.

Oregon Department of Transportation's Ecosystem-based Banking

— William Warncke, Statewide Mitigation Coordinator, Oregon Department of Transportation, Salem, Ore.

ODOT's Banking Program provides a holistic and integrated approach to mitigation focused on ecosystem recovery in addition to replacement of lost function. Banking Program elements were developed collaboratively with regulatory and resource agency partners. The Banking Program relies on Ecoprovince Priorities to further ODOT's ability to provide regionally significant mitigation that contributes to the recovery of habitats and species. ODOT achieves cost effective and ecologically meaningful mitigation by addressing multiple resources and regulatory obligations at ODOT bank sites. The Habitat Accounting Method provides a way of accurately and ecologically measuring natural resource functions to produce better accounting of impacts and restoration efforts.

The Willamette Valley Example of Ecosystem Services

— Sara Vickerman, Senior Director, Biodiversity Partnership, Defenders of Wildlife, West Linn, Ore.

Both USDA and USFWS have recently announced that ecosystem services and market-based approaches will drive future agendas. This presentation will focus on the Willamette Ecosystem Marketplace, an effort to establish a banking and trading scheme for offsetting development-related impacts on water supply and quality, and fish and wildlife habitat in Oregon's 11,500-square-mile Willamette River basin. The Willamette project is designed to create a regional broker and marketplace infrastructure to (1) capture value from development and steer it toward the most strategic places on the landscape; and (2) reduce the costs of transactions and information to free capital for investment in conservation. The marketplace would bridge the worlds of water quality trading, wetlands mitigation banking, conservation banking, carbon sequestration and other emerging markets for ecosystem services. The concept and work plan have been developed, initial research and design have begun, and a diverse set of stakeholders have lent their support. The presentation will summarize the current status of this project and discuss significant issues, including the development of crediting strategies for diverse projects, the ability of the banks to address multiple regulatory mandates, and leveling the playing field for public and private credit providers.

Eco-Logical: A Book on an Ecosystem Approach to Developing Infrastructure

— Dr. Mark Sudol, Chief, Regulatory Program, U.S. Army Corps of Engineers, Washington, D.C.

Eco-Logical is a guide to making infrastructure more sensitive to wildlife and ecosystems through greater interagency cooperative conservation. Developed by a federal/state interagency team, it provides a non-prescriptive approach that enables federal, state, tribal and local partners involved in infrastructure planning, design, review and construction to

work together more effectively while recognizing transparent public and stakeholder involvement as a cornerstone for success. *Eco-Logical* presents a vision of integrated infrastructure development and ecosystem conservation that harmonizes economic, environmental and social needs and objectives. It describes ways for streamlining approval processes for infrastructure projects while maintaining safety, environmental health and effective public involvement.

SESSION 2.

Tools and Technology

Galleria

MODERATOR: Susan-Marie Stedman, Wetland Team Leader, Habitat Protection, National Oceanic and Atmospheric Administration, Silver Spring, Md.

The Future of E-Banking: Bring Your Habitat Debit & Credit Card!

— Thomas O'Neil, Director, Northwest Habitat Institute, Corvallis, Ore.

Recently the Northwest Habitat Institute worked with the Oregon Department of Transportation and Parametrix, Inc., to develop an innovative Habitat Value Methodology for quantifying habitat value. This tool is consistent across sites and resource types and can be modified to include wetlands and specific species. Designed like an appraisal, it offers a very simple streamlined method for those who do not want the expense of a detailed inventory, as well as a more robust version for those who need details. Now adopted by 11 state and federal agencies, Habitat Value offers a way to address ecosystems while taking a significant step toward streamlining environmental regulations. To help guide the overall process, Ecoprovince Priorities for species, habitats and functions have been established for each of Oregon's 12 regions. In 2005, the Oregon Department of Transportation received the Federal Highway Administration's prestigious "Environmental Excellence Award for Environmental Streamlining" in recognition of this unique approach to the management of highway bridges.

Jumpstart Your Mitigation Site

— Ken Dalrymple, Biologist, U.S. Fish and Wildlife Service, Annada, Mo.

Although mitigation banks, conservation organizations and government entities continually try to grow trees in difficult floodplain and wetland environments, less than 10% of thousands of bare-root seedlings planted on floodplains have survived. To address tree survivability, the U.S. Fish and Wildlife Service, Missouri Department of Conservation, University of Missouri and Forrest Keeling Nursery have created the "Walk-A-Way" growing and planting system that has produced better than a 95% survival of native bottomland hardwood trees planted in floodplains. This planting method enlists a number of technical disciplines, including engineers, biologists, nursery propagators and foresters. Economic benefits include early identification of design criteria for wetland plantings, reduced yearly maintenance, natural perpetuity of the planting site through survivability and regeneration, and overall project cost-effectiveness. Multiple planting sites – including mitigation banks – will be described regarding wetland planting criteria and lessons learned. A 1999 EPA-funded project of planting RPM trees in two 80-acre sites along the Missouri River floodplain documents the technology's results.

Stream Mitigation Banking: Calculating Credits

— Cynthia Robinson, President, Robinsong Ecological Services, Madison, Ala.

Cynthia Robinson founded Robinsong Ecological Resources in 1990 in Huntsville, Ala. A decade of forestry-related experience in Oregon provided her with the skills to serve an important niche in environmental management. Robinsong established Alabama's first commercial mitigation bank in 1998; it met its performance standards and sold all credits by 2005. The firm is now developing a new wetland and stream mitigation bank in the Huntsville (Nashville Corps District), Birmingham (Mobile District) and Atlanta (Savannah District) areas. Discussed will be the assessment methodologies used to determine credit calculation for the stream mitigation banking component of Robinsong's work.

11:30 a.m.–1:45 p.m. **LUNCHEON**

Grand Ballroom I

PANEL

Federal Regulatory/Legislative Update

MODERATOR: Howard Bleichfeld, Member, Van Ness Feldman, Washington, D.C.

An interactive panel discussion, with 5-minute key-point talks per presenter, followed by Q&A from cards and audience.

- **Brief on TEA Reauthorization, Water Resources Development Act and Airport Bill** — Howard Bleichfeld, Member, Van Ness Feldman, Washington, D.C.
- **Rolling out the New Regulations – The Nuts & Bolts** —
 - Dr. Mark Sudol, Chief, Regulatory Branch, U.S. Army Corps of Engineers, Washington, D.C.
 - Palmer Hough, Environmental Scientist, U.S. Environmental Protection Agency, Washington, D.C.
 - Craig Denisoff, President, National Mitigation Banking Association

2–3:30 p.m. **CONCURRENT SESSIONS**

SESSION 3.

Banking in Unchartered Waters

Grand Ballroom II

MODERATOR: Lauren Driscoll, Manager of Wetlands, Watershed and Floods Section, and Shoreland Program, Washington State Department of Ecology, Olympia, Wash.

Washington State's Wetland Banking Program – Where We've Been and Where We're Going

— Gail Terzi, Environmental Analyst, U.S. Army Corps of Engineers, Seattle, Wash.

Washington State's Draft Rule 173-700 has been actively tested since October 2004 with a Pilot Project involving six proposed mitigation banking sites. Since then, the state has approved one entrepreneurial bank and one WSDOT bank and put four other banks out for public notice. Three more banks in the pilot project may be approved this spring. Current banks under review represent a variety of landscapes, applicants and project management approaches involving approximately 1,290 acres throughout the state. Ecology, in cooperation with the MBRT, is working on templates for Public Notice documents, State 401 Certifications for bank construction, Mitigation Banking Instruments (both public and private) and Memorandum of Agreement documents to speed the application and processing time for future banks. Ecology has also released Best Available Science

documents to guide mitigation efforts in the state and is working with the MBRT to incorporate BAS into the wetland mitigation banking process. In 2005, the State Legislature approved funding to continue the pilot program for fiscal years 2006 through 2007, including additional staff. Ecology, along with the MBRT, is looking forward to streamlining the process and learning more lessons as banks are put into the ground and monitored into the future.

Banking in Washington State: A Banker's Experience

— Jennifer Thomas, Senior Scientist, Habitat Bank, Hobart, Wash.

Washington State has had a statute authorizing banking since 1998 (RCW 90.84) and in 2001 published draft administrative rules on Wetland Mitigation Banking (WAC 173-700) but it's only been in the last year that the Snohomish Basin Mitigation Bank, the first private, entrepreneurial wetland mitigation bank in the state was permitted. Why? With approximately a dozen private and public sector banks in the permitting cue, and regulatory support at the state and federal level, the interest in banking seems to be at an all-time high, yet to date only one private bank site is permitted in the state. This presentation will discuss the current process of permitting a bank in Washington State, using the Snohomish Basin Mitigation Bank site as an example. Suggestions for improving the process will be discussed as well.

Mitigation Banking in Alaska: The Juneau Mitigation Bank Program

— Teri Camery, City Planner, City and Borough of Juneau, Alaska

Juneau is a Southeast Alaska community of 30,000 people, no road access, and nearly 1 million cruise ship passengers a year. Despite its typically mountainous topography, Juneau has an abundance of wetlands. Because of continued growth and limited upland areas for expansion, development pressure on wetlands continues to increase. In the 1980s the City and Borough of Juneau conducted a major wetland study that ranked wetlands into four categories, ranging from highest to lowest value. In 1992, this study and its management policies were adopted as the Juneau Wetlands Management Plan. The plan also established the Juneau Wetlands Review Board, a scientific advisory board that was given regulatory authority over lower-value wetlands by the Corps of Engineers. With this background of local research and wetland management, Juneau has now developed the Juneau Wetlands Mitigation Bank as another management tool. As a government-owned bank, the intent is to provide mitigation options for small-scale developers on lower-value wetlands. The bank has been designed as an "umbrella agreement" to allow for easy expansion to other sites if this initial pilot project proves successful.

SESSION 4.

Primer 102: The Business of Banking

Galleria

MODERATOR: George Platt, Principal/General Counsel, The Wetlandsbank™ Group, Deerfield Beach, Fla.

Legal and Financial

— David L. John, CEO and Chairman of Miller Legg & Associates, Inc., Engineers and Planning, Deerfield Beach, Fla.

Legal and financial issues that help ensure a mitigation bank's success and profitability. Utilize the Matrix© developed by The Wetlandsbank Group. This discussion will address factors such as market demand, regulatory environment, land acquisition and costs to permit and operate a mitigation bank.

Land Acquisition – Using the Appraisal

— Jeff Kauttu, President, Kauttu Valuation, Real Estate Economics and Valuation, St. Augustine, Fla.

Overview: There are several critical moments along the business path where the appraisal can make or break the deal. The presentation will highlight these moments and describe how the appraisal can be used to gain an edge. The presentation will cover the following major steps in the Art of the Business:

- **Land ACQUISITION** – understanding the appraisal issues before you buy.
- **INVESTMENT** decisions –using the appraisal in the underwriting process.
- **TAX** treatment –structuring the deal and the appraisal for maximum advantage.

Successful Marketing Strategies for Mitigation and Conservation Banks

— Sheri Ford Lewin, Vice President, Mitigation Marketing, LLC, Orlando, Fla.

Learn specific tips of the trade from a marketing professional. See examples of sales strategies and tactics that have worked – and learn why they worked: what you can do when selling credits to convince a developer to buy from you. And conversely, what marketing strategies and tactics you should avoid.

3:30–4 p.m.

Break in Exhibit Area

Grand Ballroom I and Foyer

4–5:30 p.m.

CONCURRENT SESSIONS

SESSION 5.

New Opportunities in Banking

Grand Ballroom II

MODERATOR: Robert Kessler, Director, Mitigation Banking, LG² Environmental Solutions, St. Augustine, Fla.

Going Where No Mitigation Banker Has Gone Before! Wild, Wonderful West Virginia

— Rich Mogensen, Director, EarthMark's Mid-Atlantic Mitigation, Concord, N.C.

EarthMark Companies identified a state (West Virginia) that did not have any mitigation banks and yet had a large industry (coal mining) that was struggling with mitigation requirements. After much research, financial analysis and preliminary scoping meetings with the regulatory agencies, EarthMark embarked on a quest to establish the first mitigation bank in West Virginia referred to as the West Virginia Mitigation Bank (original, isn't it!). The name is meant to imply that this bank will operate under an umbrella banking instrument and be able to address both stream and wetland mitigation requirements throughout the entire state. The process took more than two years, but by now we expect to be selling credits. Although getting this bank up and running took many months and a significant capital investment we are optimistic that it will succeed. This presentation will detail the steps along the way including scoping meetings, landowner meetings, potential client meetings, site search efforts, securing sites, preparing the prospectus for several initial sites, and brief descriptions of each site to be included.

International Market Report

— Ricardo Bayon, Managing Director, The Ecosystem Marketplace, Mill Valley, Calif.

Conservation and mitigation banking in the U.S. is among the world's most developed market-like mechanism for addressing biodiversity loss. But what works in the U.S. doesn't necessarily work around the world. Markets for biodiversity have several added complications: principally, the fact they have no obvious tradable unit, no common form of currency. Yet, a number of market-like mechanisms are emerging at the international level that could provide added value to biodiversity. The most interesting of these is the "biodiversity offset," a process whereby an individual or company decides voluntarily to offset the damage they are causing. Recent experience with regulatory regimes, such as wetland and conservation banking in the USA, tradable forest conservation obligations in Brazil and habitat compensation requirements in Australia, Canada and the E.U., suggests that biodiversity offsets may be of value to business, government, communities and conservation groups alike. The presentation will look at the various "environmental markets" emerging around the world, and consider their meaning. What's the potential for conservation and mitigation bank-like mechanisms to "go global?"

Double Dipping or Maximizing Returns: Guidance Needed?

— Royal C. Gardner, Professor of Law and Director, Institute for Biodiversity Law and Policy, Stetson University College of Law, Gulfport, Fla.

A growing number of market-based mitigation strategies have government support, including wetland and conservation banking, water quality trading and mercury credit trading. We are also awaiting U.S. support for carbon credit trading to reduce greenhouse gas emissions. The Millennium Ecosystem Assessment recently expressed support for these approaches as one strategy to achieve a more sustainable future. However, a few technical issues need to be resolved, including questions concerning 'double-dipping.' Many market-based strategies cover overlapping natural resources. For example, a tree planted to sequester carbon dioxide can also serve as habitat for an endangered bird. Can landowners who want to maximize the financial value of restored habitat count one restoration under two different crediting systems? Credit stacking questions are further complicated when different regulatory drivers overlap: for example, the Clean Water Act with the Endangered Species Act, or with the Clean Air Act. Can you get wetland mitigation banking credits and also water quality improvement credits for the same project? An interactive discussion addressing these questions.

SESSION 6.

Sustainability: Surviving Disaster

Galleria

MODERATOR: Carl Lucero, Natural Resources Manager, Natural Resources Conservation Service, U.S. Department of Agriculture, Beltsville, Md.

Overall State of Banks & Opportunities in Gulf Coast Region

— James Barlow, Senior Program Manager, U.S. Army Corps of Engineers, New Orleans, La.

The overall condition of banks in the New Orleans District, especially their condition after weathering two major hurricanes, is discussed. Other banking information relevant to current inventories of credits, where these credits are located and immediate mitigation needs in the New Orleans District is provided.

Innovative Cropping System Protects from Floods: Hurricane Floyd Demonstrates

— William Brian Noyes, District Manager, Colonial Soil & Water Conservation District, USDA Quinton Service Center, Quinton, Va.

The Colonial Soil and Water Conservation District promotes a systems approach to water quality, known as the *Innovative Cropping Systems Incentive Program*. When applied as a system (never-till, adequate bio-mass cropping rotations and efficient nutrient management) exponential benefits to agriculture and the conservation of natural resources accrue. Physical evidence of the effectiveness of ICS after Hurricane Floyd in 1999 showed that 19 inches of rainfall within a 24-hour period failed to produce concentrated flow on fields that used ICS. Conventionally tilled plots averaged a sediment loss of 3,176 lbs/ac while the ICS plots lost an average of only 18 lbs/ac, decreasing nitrogen runoff by 94%; phosphorus runoff by 92%. ICS is now using a new technology, GreenSeeker™, that replaces using soil variability to determine nutrient applications with physical plant indicators measured by infrared reflection. GreenSeeker™ is a major advancement in application efficiency and residual nutrient management. NRCS recently awarded the Colonial District a Conservation Innovation Grant to facilitate ecological accounting measurements and help local agriculture develop an Environmental Credit Trading Market.

Flood, Fire & Drought: The Rancho Jamul Experience

— Mark Tucker, President, Tucker and Associates, San Diego, Calif.

Wildlands' Rancho Jamul Wetland Mitigation Bank is located in southern San Diego County on the California Department of Fish and Game's 3,700-acre Rancho Jamul Ecological Preserve. In Phase IA (2000/01), Wildlands installed 38.5 acres of emergent and riparian wetland, oak riparian forest and sycamore woodland along Dulzura Creek. The site was characterized by perennial flow and high groundwater and the restoration grade was designed to intersect the groundwater table at a depth that would establish riparian vegetation without using irrigation. Following the restoration, drought decreased groundwater elevation by 5-10 feet, killing many cuttings. Big storms in February 2003 seemed to replace many of the lost cuttings until the Otay fire in October destroyed most vegetation. Some areas recovered well, demonstrating that the riparian vegetation is well-connected to the groundwater. In the fall of 2004 the site flooded extensively and groundwater levels rose dramatically during the third rainiest year on record, promoting more natural growth. The site is now responding like a natural floodplain, with differences in establishment and growth appearing to be related to spatial variability of soil and groundwater.

5:30–7 p.m.

Reception in Exhibit Area

Hosted by

- ▶ Habitat Bank, LLC
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Grand Ballroom I & Foyer

THURSDAY, April 27, 2006

7 a.m.–2 p.m.	Registration Open	<u>Grand Ballroom Foyer</u>
8–8:30 a.m.	Continental Breakfast in Exhibit Area	<u>Grand Ballroom I & Foyer</u>
8:30–10 a.m.	CONCURRENT SESSIONS	

SESSION 7.

Long-term Management & Perpetual Care

Grand Ballroom II

MODERATOR: Palmer Hough, Environmental Scientist, U.S. Environmental Protection Agency, Washington, D.C.

What Happens When a Wetland Mitigation (or Conservation) Bank Goes Bankrupt? Implications for Long-term Stewardship

—◆ Royal C. Gardner, Professor of Law and Director, Institute for Biodiversity Law and Policy, Stetson University College of Law, Gulfport, Fla. (Co-authored by Theresa Radwan, Associate Dean of Academics and Associate Professor of Law, Stetson University College of Law, Gulfport, Fla.)

As the National Research Council and others have observed, wetland mitigation banking offers advantages over traditional mitigation projects, for which permittees remain responsible. Much of the recent growth in mitigation banking can be attributed to the increase in entrepreneurial mitigation banks. Yet, as is the case with any entrepreneurial venture, risks are associated with mitigation banking, most of them borne by the mitigation banker who must devote significant resources to the mitigation project, with uncertain financial return. The banker must first navigate regulatory hurdles that can take years; then he must meet certain performance standards to be able to sell credits. And what if there is no demand for the credits? Considering these risks, it is not surprising that several mitigation bankers have filed for bankruptcy. Reviewing three bankruptcy cases, we will examine how bankruptcy law can affect the rights and obligations of the mitigation banker and government agencies, potentially reallocating the risks relating to the site's ecological conditions. A banker's financial difficulties and the bankruptcy proceeding itself could have significant consequences for long-term stewardship of the mitigation sites.

Mitigation Endowments – How to Make Them Really Work

—◆ Stuart L. Haney, President, Sageworth Virginia, Potomac Falls, Va.

This presentation will focus on perpetual endowments, and how they are being utilized in mitigation banking today, with an emphasis on what the industry can and should do to protect and enhance the effectiveness of these endowments. We will further explore how some existing endowments have failed and how others might very well fail in the near future. Current “Best Practices” in the endowment community will be addressed. We will conclude with an outline of how endowments can be improved to reduce the amounts required of bankers to fund them, and how once funded, endowments can be structured to protect their assets and give them the best chance of serving their purpose in perpetuity.

Working with Land Trusts

—◆ Greg DeYoung, Partner, Environmental Business Partners, Davis, Calif.

The establishment, use and operation of mitigation banks offer opportunities for different types of entities, including non-profit organizations. As knowledge and acceptance of mitigation banking grows, more non-profits are entering the field, occasionally as mitigation bankers, more frequently as easement holders and land managers. The mitigation banker may realize benefits in working with land trusts and other non-profits, including access to local knowledge and a long-term stewardship commitment. However, mitigation bankers and non-profits can work toward other mutual benefits, such as collaborative land acquisition, enhanced community participation and education, third party oversight and verification, and financial stewardship of endowment accounts.

SESSION 8.

Unique Opportunities & Challenges for Banking

Galleria

MODERATOR: Robert W. Brumbaugh, Senior Policy Analyst, Water Resources Institute, U.S. Army Corps of Engineers, Alexandria, Va.

O'Hare Mitigation Project

—◆ David Urban, Director of Operations, Land and Water Resources, Inc., Rosemont, Ill.

This case study of the O'Hare mitigation project is ongoing, so this description will be neither complete nor conclusive, but it includes such issues as full-delivery RFPs, mitigation banks, in-lieu-fees and a push to get the Corps to follow their own regulations. This project's impact is the largest in Chicago District history, and the cast of characters involved plus the way it touches so many mitigation banking issues makes it an interesting story to follow.

Opportunities for Mitigation Banking in Agriculture

—◆ Gregory Johnson, Supervisor, Oversight & Evaluation, Natural Resources Conservation Service, U. S. Department of Agriculture, Washington, D.C.

The Natural Resources Conservation Service provides technical and financial assistance to help landowners maintain, restore and enhance wetlands. NRCS' new Strategic Plan emphasizes wetland conservation as well as strategies to facilitate the growth of market-based opportunities that encourage the private sector to invest in conservation. Mitigation banking may be among such market-based strategies in certain watersheds. Agriculture, as a user and provider of wetland mitigation banking opportunities, may have a role to play in market-based strategies. The opportunity exists to facilitate wetland mitigation banking for conservation benefits. Challenges include transaction costs and development of credible and accepted measurement tools for quantifying ecosystem services.

Mitigation Banking Without the Bank

— Robert Cleaves, President, Cleaves & Company, Portland, Me.

Maine Wetlands Bank, LLC is a Portland, Maine-based mitigation banking company. In 1999, MWB acquired a 50-acre industrial park that was the subject of numerous enforcement actions against the previous owner, all relating to the unlawful filling of freshwater wetlands in the park. MWB purchased the site, assumed the enforcement liabilities, and in five years sold private and public sector customers nearly \$2 million in mitigation credits. MWB sold the mitigation value of the site without incurring the cost, or the risk, of creating a formal bank. Instead, the Company subdivided the park, and marketed the real estate for mitigation, rather than development purposes. This approach captured all of the needs of a banking customer — regulatory certainty, cost containment and transfer of performance risk. At the same time, MWB was able to accelerate Corps and state approval of the mitigation, retain the value of the property as available for approved mitigation credits, and adopt a “pay as you go” approach that minimized investment capital. MWB is adopting similar approaches elsewhere in the country.

10–10:30 a.m. Break in Exhibit Area

Grand Ballroom I & Foyer

10:30 a.m.–Noon **CONCURRENT SESSIONS**

SESSION 9.

Tracking Progress

Grand Ballroom II

MODERATOR: Richard K. Mogensen, Director, EarthMark’s Mid-Atlantic Division, Concord, N.C.

Wetland Mitigation Banking in Florida: Ecological Status and Effectiveness

— Victoria K. Tauxe, Environmental Manager, Florida Department of Environmental Protection, Tallahassee, Fla.

In 1993, the Florida Legislature recognized mitigation banks as an additional option for functional offsets to wetland impacts and directed environmental agencies to adopt rules to govern the establishment and use of mitigation banks. Since the rules were established on Feb. 2, 1994, Florida has permitted 43 mitigation banks covering over 117,000 acres. The location and coverage of the banks and their service areas will be presented, along with some discussion of overall statistics, such as credit potential and credit use, highlighting any trends apparent in these statistics. It is important to examine the status and success of existing mitigation banks to ensure the continued viability of the program. Because of the relative longevity of the program and the number of permitted banks, EPA awarded a grant to Florida to conduct research into the ecological success of mitigation banks. Field investigations and functional analyses were conducted, as well as surveys of administrative compliance. The diverse array of mitigation bank projects make generalizations about the program difficult, but preliminary quantitative results will be presented. Successes, issues and concerns for long-term viability will also be discussed.

Market Data and Trends in Entrepreneurial Wetland Banking, 1994–2002.

— Morgan M. Robertson, ORISE Fellow, U.S. Environmental Protection Agency, Washington, D.C.

If the mitigation banking industry and regulatory agencies are to apply past lessons, solid data on individual markets over time must be analyzed. This presentation will summarize the economic and regulatory shifts that have characterized wetland banking in the Corps' Chicago District and the state of Minnesota between 1994 and 2002. Results are based on a complete census of bank transactions in the two markets. Important questions that can be addressed include: How has the demand changed since SWANCC? How far have wetland services moved from the site of impact to the site of the bank? Can service areas be too large? Do supply and demand seem to operate in the way that economists predict? What can we say about the generation of price signals? This research revealed that, in certain jurisdictions, the initial effect of the SWANCC decision was to cut industry gross nearly in half and to switch demand toward the public sector; industry recovery was evident by 2002, however. Comparison between Minnesota and Chicago suggests some of the regulatory and economic forces that can affect the development of the entrepreneurial banking market.

Kiss the Frog! Taking RIBITS to the Nation

— Kelly Burks-Copes, Ecologist, U.S. Army Corps of Engineers, Engineering Research and Development Center, Environmental Laboratory, Vicksburg, Miss.

In cooperation with the Environmental Protection Agency and the U.S. Fish and Wildlife Service, the U.S. Army Engineer Research and Development Center's Environmental Laboratory developed a unique tool to assist with day-to-day mitigation banking business. The Regional Internet Bank Information Tracking System is intended to manage each District's mitigation banks, support a multi-agency mitigation bank review team, and serve as technology transfer for prospective mitigation bank developers and customers owning impact sites. RIBITS was designed to assist each District in tracking the status of mitigation banks, monitoring credits and debits incurred by permitting actions, viewing compliance reports, and automatically emailing requests for information and upcoming deadlines from a single internet-based interface. Last year, RIBITS template was installed at two new locations – Sacramento and Norfolk. The RIBITS Team identified "local issues" and modified the template to benefit the Districts' business practices. This presentation will summarize these modifications and describe the plan to take RIBITS to the next six Districts.

SESSION 10.

Banking in the West

Galleria

MODERATOR: Ken Sanchez, Assistant Field Supervisor, U.S. Fish and Wildlife Service, Sacramento, Calif.

A NOAA Fish Bank: An Umbrella Approach to Protecting River Systems

— Howard Brown, Fisheries Biologist, National Marine Fisheries Service, National Oceanic and Atmospheric Administration, Sacramento, Calif.

NOAA's National Marine Fisheries Service is cooperating with Wildlands, Inc., a habitat development and land management company with experience establishing and managing conservation banks throughout California and the western United States, to

develop the Central Valley Anadromous Salmonids Umbrella Conservation Bank. This bank is being developed under the guidance of the federal conservation banking program. The purpose of the proposed bank is to provide conservation and compensation alternatives for federal, state and local projects that may affect federally listed endangered Sacramento River winter-run Chinook salmon (*Oncorhynchus tshawytscha*), threatened Central Valley spring-run Chinook salmon (*O. tshawytscha*), threatened Central Valley steelhead (*O. mykiss*), their designated critical habitat and the essential fish habitat of Pacific salmon. The focus of the Umbrella Conservation Bank is on riparian forest and riverbank habitats that function as rearing and migration habitat for juvenile salmonids.

Conservation Banking: Lessons Learned

— Steve Morgan, CEO, Wildlands, Inc., Rocklin, Calif. and Ken Sanchez, Assistant Field Supervisor, U.S. Fish & Wildlife Service, Sacramento, Calif.

A discussion on Conservation Banking in the West. Steve Morgan with Wildlands, one of the first conservation bankers in California, leads an interactive discussion with Ken Sanchez, Branch Chief of the U.S. Fish & Wildlife Service in Sacramento, California. The discussion focuses on lessons learned and the future of banking in California.

Frazier Creek Wetland Mitigation Bank: Restoring Wet Prairie Habitat

— Jay R. Lorenz, Ph.D., Environmental Scientist, CH2M HILL, Portland, Ore.

This paper is a progress report, reviewing site preparation, management and success after two full growing seasons at the 26-acre Frazier Creek Wetland Mitigation Bank. Located in the central portion of Oregon's Willamette Valley, the primary focus of the bank is to restore native wet prairie habitat. In addition, portions of the site are designed to restore shrub and forest habitat to maximize the types of credits available to potential buyers. Site preparation, including plowing, grading and application of herbicide began in the late summer of 2002, followed by planting in the fall of 2003. The major obstacle to restoration has been eliminating annual ryegrass, which was initially burned but persisted until several other more time-consuming eradication techniques were used. Performance standards related to wetland hydrology, tree survivorship and species diversity are well on their way to being satisfied; and the cover of ryegrass has exceeded the performance requirement in most areas. Restoration of wetland hydrology, latent seed sources in the soil and proximity to the Jackson-Frazier Wetland complex have contributed to the site's success.

Noon–2 p.m.

LUNCHEON*Grand Ballroom I***SPECIAL GUEST**

- The Honorable Bruce Knight, Chief, Natural Resources and Conservation Service, U.S. Department of Agriculture, Washington, D.C.

PANEL***The “McGeorge Group” — Banking: Where to Next?***

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McGeorge: George Howard, Vice President, Restoration Systems, Raleigh, N.C.

- **Federal Agency:** Ron Abrant, Senior Project Manager, U.S. Army Corps of Engineers, Chicago, Ill.
- **Banker:** George I. Platt, Principal/General Counsel, The Wetlandsbank™ Group, Deerfield Beach, Fla.
- **Environmental:** Sara Vickerman, Senior Director, Biodiversity Partnership, Defenders of Wildlife, West Linn, Ore.
- **Academic:** Leonard Shabman, Resident Scholar, Resources for the Future, Washington, D.C.

2 p.m.

Conference Adjourns

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