



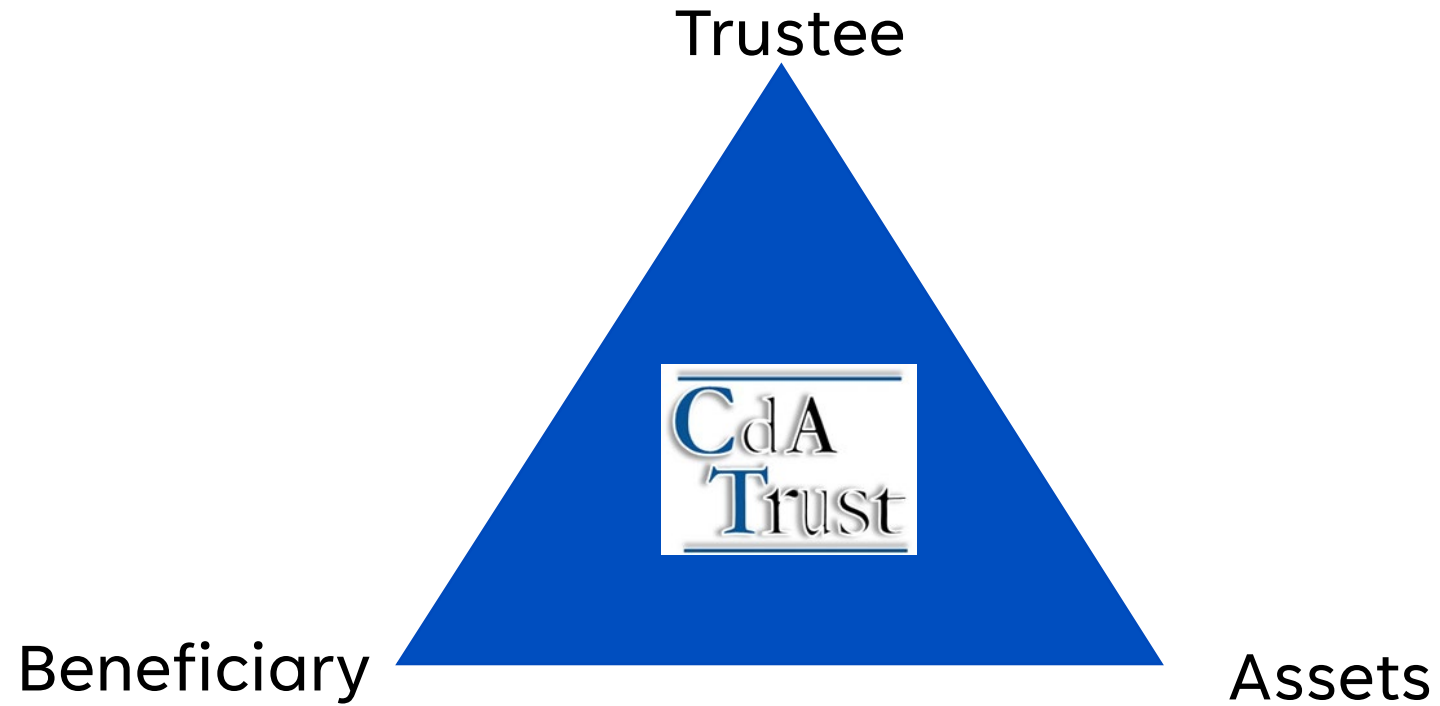
The Successor Coeur d'Alene Custodial and Work Trust

Dan Silver

Trustee

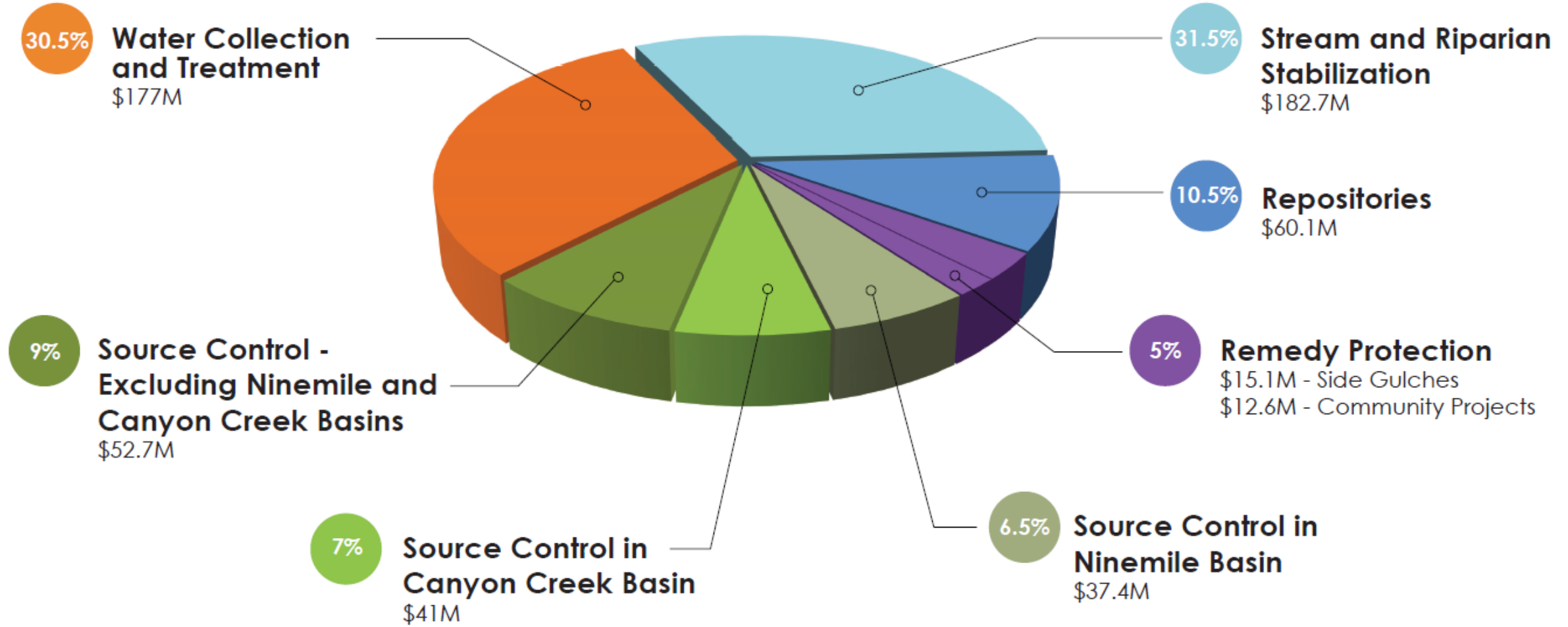
March 6, 2024

The Trust Triangle



Upper Basin RODA OU3 Cost Estimate

Total = \$578.6M





10-Year Prioritization and Planning

	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Ninemile Basin										
WCA Expansion and Cover	Design	Construction	Construction							
WCA Waste Placement/O&M	Construction			O&M	O&M	O&M	O&M	O&M	O&M	O&M
Completed RAs	O&M	O&M	O&M	O&M	O&M	O&M	O&M	O&M	O&M	O&M
Tamarack Complex	Construction	O&M	O&M	O&M	O&M	O&M	O&M	O&M	O&M	O&M
Dayrock Complex and Lower EFNM Riparian	Construction	O&M	O&M	O&M	O&M	O&M	O&M	O&M	O&M	O&M
Water Monitoring (Ninemile Basin)	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring
Canyon Creek Basin										
CCR Construction		Design	Construction	Construction		Design	Construction	Construction	Design	Construction
CCR Waste Placement/O&M	Construction	Construction	Construction	Construction	Construction	Construction	Construction	Construction	Construction	O&M
Canyon Creek Quarry	Design	Construction	Construction	Construction	Design	Construction	Construction	Construction	Design	Construction
Canyon Creek Garbage Dump		Design		Construction			O&M	O&M	O&M	O&M
Star Complex	Construction	Construction	Construction	O&M	O&M	O&M	O&M	O&M	O&M	O&M
Standard-Mammoth Reach	Design			Construction	Construction		O&M	O&M	O&M	O&M
Tamarack No. 7 and Silver Moon Mine	Design	Construction	Construction	O&M	O&M	O&M	O&M	O&M	O&M	O&M
Flynn Mine/Black Bear Fraction			Construction	O&M	O&M	O&M	O&M	O&M	O&M	O&M
Frisco Reach		Design	Design	Construction	Construction		O&M	O&M	O&M	O&M
Gem Complex		Design	Design	Construction	Construction		O&M	O&M	O&M	O&M
Canyon Silver Mine	Characterization	Characterization	Design	Design		Construction	O&M	O&M	O&M	O&M
Lower Canyon Creek Riparian Area	Characterization	Characterization	Characterization	Characterization	Design	Design	Construction	Construction	Construction	O&M
Standard-Mammoth Millsite	Characterization	Characterization			Design	Design	Construction	Construction	O&M	O&M
Gorge Gulch RODA Sites		Characterization								
Water Monitoring (Canyon Creek Basin)	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring	Monitoring

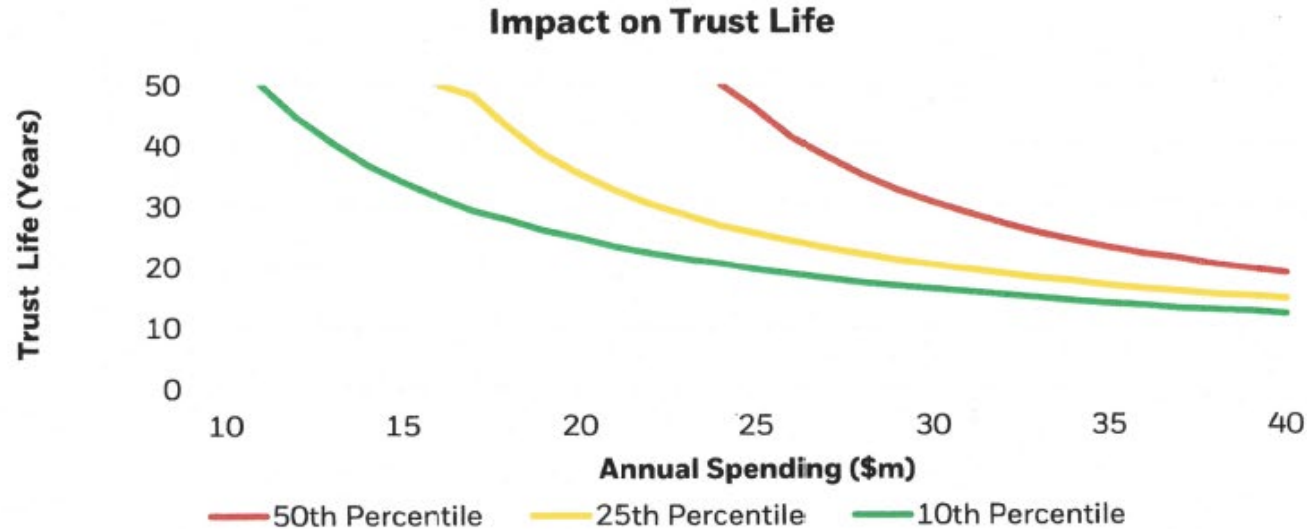
Legend

- Characterization
- Design
- Construction
- O&M
- Monitoring

Notes

- CCR = Canyon Complex Repository.
- EFNM = East Fork Ninemile.
- O&M = Operations & Maintenance.
- RA = remedial action.
- RODA = Record of Decision Amendment.
- SFCDR = South Fork Coeur d'Alene River.
- WCA = Waste Consolidation Area.

Impact of Spending on Trust Life: Simulations



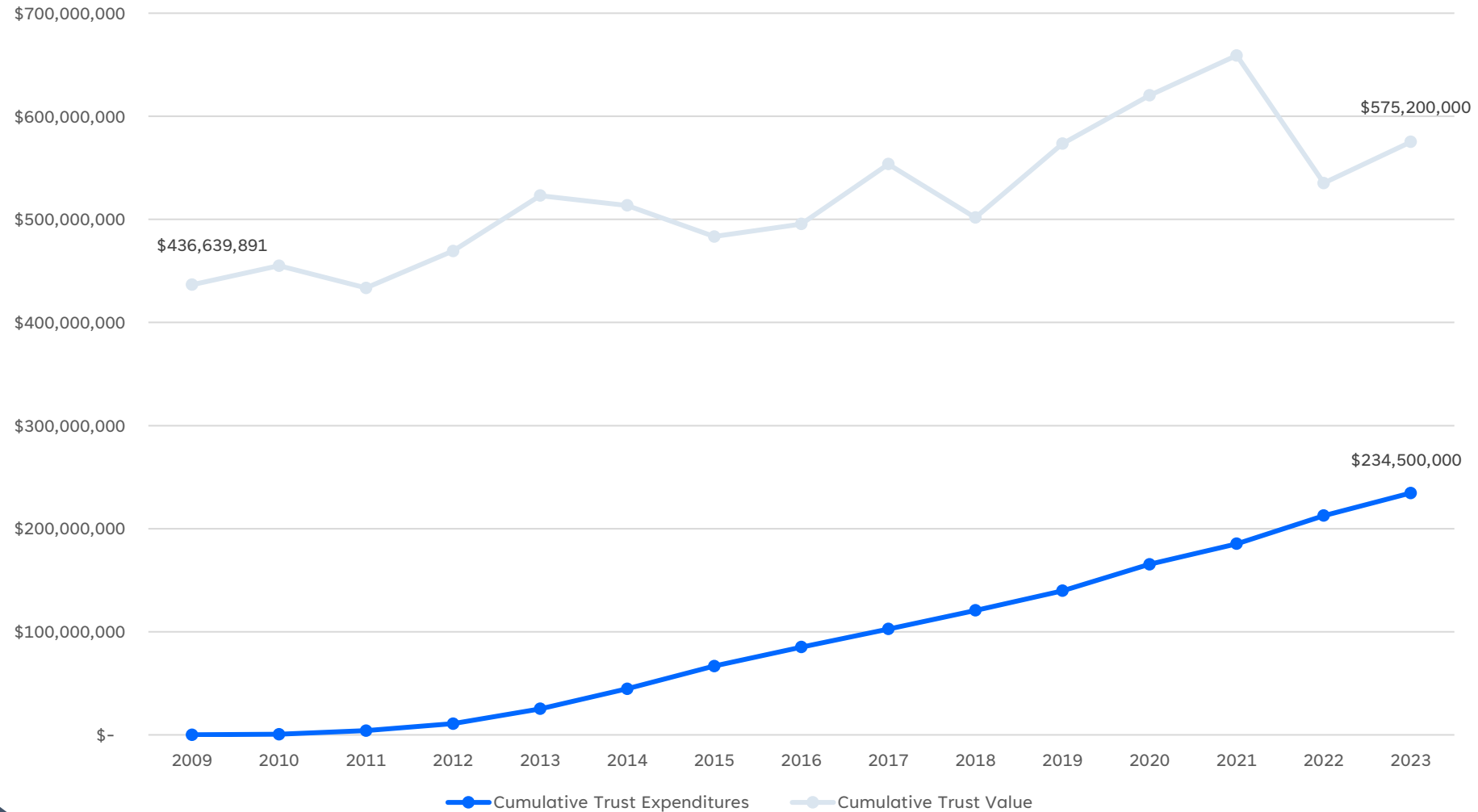
Spending	Trust Life	Total Inflation-Adjusted Spending
\$30m	30.5 years	\$923 million
\$25m	46.5 years	\$1,162 million

Changing the spending policy has a large impact on the expected outcome for the portfolio

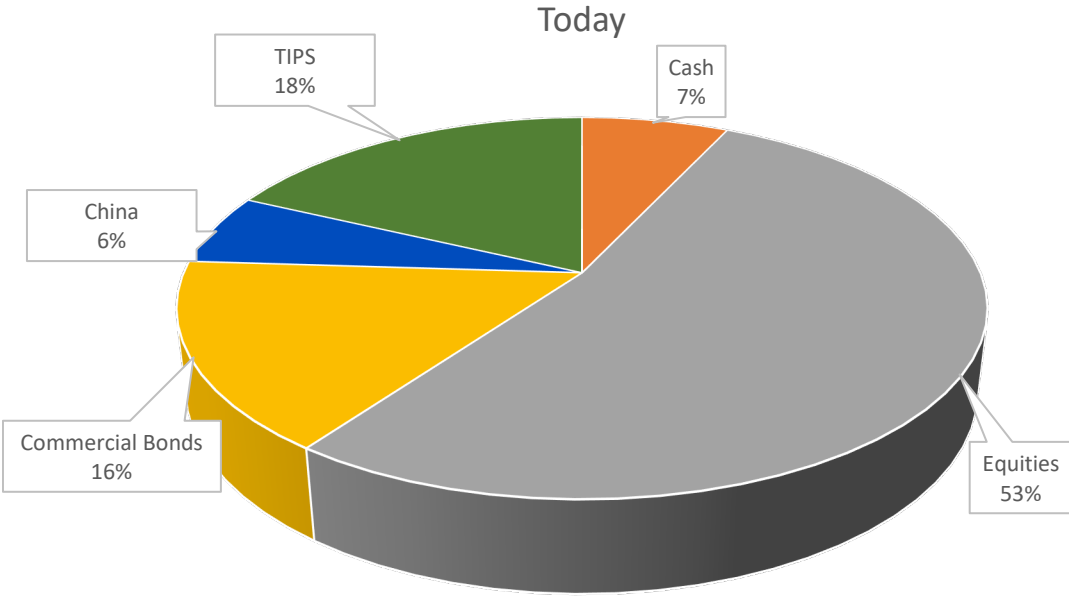
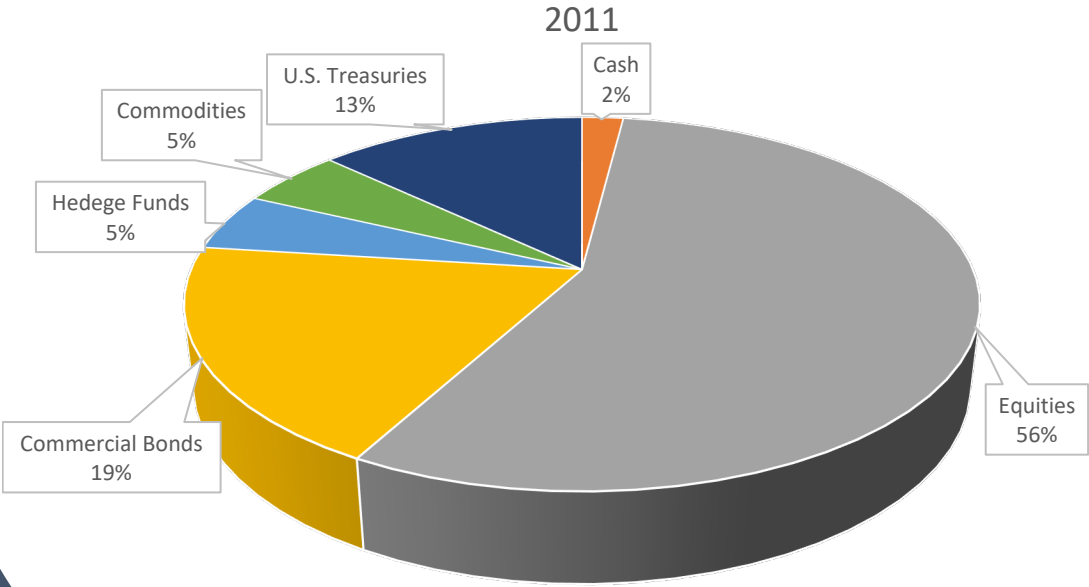
- This analysis is purely related to the mathematics of investing (i.e. compounding returns) and does not consider the balance of the Trustee's concerns, such as maximizing social welfare and operational efficiencies.

Financial Status of the Trust

Coeur d'Alene Trust Value and Expenditures Since Inception



Trust Holdings by Type of Security



Impact on Community



86% OF CONSTRUCTION
CONTRACTORS AND
SUBCONTRACTORS ARE LOCAL*



172 LOCAL WORKERS*



ESTIMATED ECONOMIC
IMPACT OF \$200M

*2023 Figures

Questions?



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