



President's Message

Bruce Hanson

When we grow, we meet one of our basic human needs. We all learn from each other, whether it be conversations, tours, meetings, or reading articles and publications. When we serve other people by maintaining or restoring the world's resources or by teaching others, we meet another basic human need to contribute. It is with high hopes that our Section and the Society will continue to provide you with information and opportunities to expand your rangeland horizons, to grow and to reach out.

Members belong to SRM for a variety of reasons, just like their diverse backgrounds. Some just want to read a little and try to stay up to date on science and politics. Some members are looking for workshops to attend, participate in activities, or contribute by volunteering for leadership. Some have young families or other obligations that keep them near their home community. It doesn't matter who you are, everyone is welcome and you don't need excuses!

At the annual business meeting in Boise last December, we listed several goals for activities in 2004:

- Continue with 3 to 4 newsletters per year
- Sponsor the summer tour June 25 & 26 in the Owyhee Mountains.

- Help our committee chairmen with their roles
- Promote our partnership activities with IRC, IRRC, and others
- Encourage chapter functions and fundraisers
- Develop a timeline of events and budget for the year
- Review By-Laws and recommend updates if needed
- Provide other membership needs

The new year already started at a fast pace with the Salt Lake City Annual Meeting in January. It was evident that Idaho SRM members still play a big role in the Society. Thanks to all that participated and congratulations to our award winners from Idaho! Since the Section President serves on the Advisory Council to the Board of Directors, I can pass along a few of the discussion items and recommendations. You will see more about these on the SRM website or in the monthly newsletter on-line:

- Add more resources to the SRM web site
- Keep web site calendars of events up to date
- Build more educational curriculum for teachers with training kits
- Request all Sections to consider adopting a flat rate for dues (like \$5) for Students, Additional Family and Institutional that could

- carry over to another Section if they moved during the year
- Recommend a position statement on Sustainable Rangeland Management
- To use electronic fund transfer or electronic pay withdrawals as a means to pay dues and renew membership
- Recommend that Sections provide a mentoring program for students or other new members
- Recommend a resolution that North American governments work together to encourage proper mgt., make decisions based on sound science, and prevent deterioration of rangeland resources resulting from an animal health event (BSE, CWD, FMD, TB)
- Additional statements to the Society's Standards of Conduct for Public Service
- Discussion about the monthly newsletter name change (find it on the web site)

If I don't get suggestions from all of you, I'd like to do a couple things in Idaho in 2004. This includes facilitator training for members interested in Coordinated Resource Management. Another would be to provide training for a core group of instructors to present Range Management Workshops around the state for ranchers and resource managers. Both of these have been

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SRM Election Results

**Ken Crane—
President Elect**

**Shannon Williams—
Lyman Richwine
Director**

**Bob Josaitis—
Southern Director**

done before, but continue to be a need with our members.

I hope to see you around this year. Drop me a line if you need to discuss anything.

Bruce.Hanson@id.usda.gov

Idaho Section SRM Annual Meeting in Boise



Jim Caswell of the Governors Office of Species Conservation spoke at the Banquet.



The Idaho Section SRM Outstanding Achievement Award was presented to the Slickspot Peppergrass Candidate Conservation Agreement Workgroup. Group members are Ted Hoffman, Robert Baker, Charles Lyons, John McGrew, and Jeff Lord (all ranchers), K. Lynn Bennett, Susan Giannettino, and Darrel Albertson (BLM), Jeff Foss (USFWS), Jim Caswell and David Hensley (Idaho Gov. Office of Species Conservation), Ken Crane (ISDA), Tracy Behrens (IDL), Tracy Trent and Mike Mancuso (IDFG), Col. Charlie Chambers and Marj McHenry (Idaho Army National Guard). The group photo is, left to right: David Hensley, K. Lynn Bennett, Jim Caswell, Charlie Lyons, Ted Hoffman, and Tracy Behrens.



Meribeth Lomkin (IDL) received the Idaho Section SRM Presidents Award for her many extra efforts towards section activities, including helping organize the annual meetings, summer tours, the auction, and the Idaho Section Breakfast.



K. Lynn Bennett (BLM Idaho State Director) received the Idaho Section SRM Top Hand Award for over 50 years of effort in the art and science of range management in Idaho and neighboring states.



Pictured receiving the Outstanding Achievement Award are Charlie Lyons and Ted Hoffman with Past-President Kim Ragotzkie.

Mark your calendars! PNW Tri-State Range Short Course in Baker City, OR March 9-11

Information on the World Wide Web concerning the Endangered Species Act

Steven Seefeldt

The Endangered Species Act (ESA) has been on the books for over 30 years and almost anyone you talk to will have an opinion about it. How many of us have actually read it and where do you go to get a copy of it? My task was to find if the ESA was on the web. This turned out to be a very easy task. Go straight to the Environmental Protection Agency Web site (www.epa.gov). On the page that comes up you will find a link on the left side of the page called 'Laws, Regula-

tions, and Dockets.' On the page that comes up after you click it, you will find another link called 'Major environmental laws.' The page that appears after clicking the link has a list of laws in alphabetic order. When you get down to the ESA you have two choices, a summary or a full text to click on.

The summary link takes you to a page with; you guessed it, a very brief summary. However, in the summary paragraphs there are links to

related organizations and sets of information such a species lists. I believe you could spend days going through all the connected sites.

The full text link takes you to the table of contents of the ESA. If you go through them one at a time you can read the ESA in its entirety. I thought it would be great to give it a read and found myself lost and confused just by the definitions in the definitions section. The ESA can be saved to a file or printed. It is wonderful to be able to get an important federal document so easily, now if I could read it as easily.

Poster Presentation Award

Katherine DiCristina took first place among MS students for the best poster presentation at the recent Society for Range Management meeting in Salt Lake City. Her poster was titled "Effects of soil moisture and surrounding vegetation on sagebrush seedling establishment following fire." Ms. DiCristina is a graduate student at Idaho State University. Matt Germino is her supervisor.

Mark your calendars for the Idaho Section Summer Tour, June 26-27 (Fri—Sat), 2004. This year we're heading to the Owyhee's for a campout and BBQ, so plan on good food, stimulating discussion, and great scenery! Stay tuned for more details and registration information in the spring newsletter.

U of I Range Club Update

Thad Berrett

Range Club members had a great time at the SRM meeting in Salt Lake City this year. We were able to take nine undergraduates along with one graduate student to the meeting this time. All students were willing to participate with every undergrad taking the Undergraduate Range Management Exam (URME), two students participated in the Public Speaking Contest, and two students tested their knowledge in the Plant Identification Contest. While students were not involved with the different events going on, they sat at our display booth giving out information about the University of Idaho to anyone that came by. We worked to get to know professionals and search for potential employers at events like Tapping the Top and social gatherings including the Idaho Section Mixer. In the end the URME team place 6th place out of the twenty three teams present and our display booth took 4th place by a narrow margin. We would like to thank the Idaho Section of SRM for helping to supply the funds needed to make our annual trip to the SRM meeting and hope to see you there next year.

Events that will keep us busy the remainder of the semester include things such as laminating plant mounts and our bi-annual roadside clean-up. The plant mounts will be sold to high school FFA teachers who use them to prepare their students for the range contests.



The challenges of controlling invasive plants on rangelands include vast roadless areas that limit access for weed control and lands of low economic value making chemical and mechanical control impractical. These challenges favor the use of biological and cultural control. Insects and microbes for biocontrol can be quite effective but are difficult, expensive, and time consuming to develop. However, there is a readily available and under-exploited agent that is fast proving very effective for weed control. Aside from fire, grazing of domestic livestock may be the earliest vegetation management tool employed by humans. Recent success with sheep and goats to control several rangeland weeds, such as leafy spurge, has fueled interest in grazing for weed control.

Prescription grazing is the application of livestock grazing at a specified season, duration and intensity to accomplish specific vegetation management goals. Controlled grazing of this type is being employed throughout North America on public and private land and is proving to be a promising tool in the battle against weeds. Awareness of invasive exotic weeds has raised concern over the potential role of livestock in spreading these weeds and served to fuel interests to get livestock off of public range land, which has succeeded in several areas. However, other areas are welcoming livestock in an effort to heal the very lands they were held partially responsible for destroying.

How Livestock Can Control Weeds

Not all plants are created equally and livestock choose which plants to include in their diet and how much of the plants eat. This creates more grazing pressure on certain plants, (usually the more desirable ones) and opportunities for other plants to increase on an area. However, the addition of careful management can harness this selectivity into a powerful tool in vegetation management. The goal of using livestock to control weeds is to manipulate grazing to place a target plant at a

competitive disadvantage relative to other plants in the community. This can be accomplished by choosing the right animal for the job and by grazing at the time the weed is most vulnerable.

Season and Intensity of Grazing

From a vegetation standpoint, the two most important questions to answer when developing a grazing plan are when to graze and how hard to graze. The answer to both of these questions is dependent on the specific vegetation management goals of the land manager. The season in which grazing occurs has a direct impact on how the vegetation responds. When the objective is controlling invasive weeds managers should:

- ♦Graze at a time when the weed is most susceptible to grazing in relation to the desirable plants. In Idaho, this is usually early spring. At this time the weeds are starting to elevate their seedhead, while native grasses are still in the vegetative state and fairly tolerant to grazing.
- ♦Graze when the target weed is palatable to the animal. Weeds are often the first green, actively growing forage of the season and therefore are attractive to livestock because of their high nutrient content. Because of this, cheatgrass is effectively reduced by continuous heavy spring grazing.
- ♦Avoid grazing weed-infested areas during flowering and seeding stages to prevent livestock from dispersing the seeds. If necessary, animals may be held in pens to allow all consumed seeds to pass through the digestive system. A period of five days is generally recommended to prevent spread of leafy spurge.

The main factors determining stocking rate are the density of the weed infestation and the palatability of the plant. Some general guidelines include:

- ♦Sparse infestations of relatively nutritious, palatable plants like spotted knapweed may be best controlled with light stocking rates that can take

advantage of an animal's preference for the plant. This serves to "nudge" the plant community away from the weeds to a more stable, productive plant community.

- ♦More dense infestations or less palatable weeds may require a heavy stocking rate to force a more even utilization of forage. In extremely dense infestations, animals are often "mob-stocked" to facilitate complete removal of all forage. This can be accomplished by herding or fencing animals onto those areas until the desired affect is achieved.

Integrating Livestock Grazing Into Weed Control Programs

Finally, it is necessary to consider and suggest ways to incorporate prescription grazing into ecologically-based integrated weed management systems with careful attention to positively directing community change, not just removing a weedy species. Using grazing animals to control noxious plants is a readily available approach because it is already the dominant use of western rangelands. However, making grazing an active part of a weed control program will require greater dedication and commitment to grazing management techniques. Grazing guidelines must be developed for this technology to be utilized for maximum effectiveness.

It is likely that grazing programs could be useful in early stages of plant invasion to reduce colonization and slow the rate of invasion. When a weed reaches moderate densities in the community, suppression of plant performance may be a tangible goal for prescription grazing. Once a community is dominated by a particular weed, realistic grazing goals may shift to using the weed as forage and preventing the proliferation of other exotic plants that may be less palatable or more ecologically damaging.

Ms. Frost is a PhD student with Karen Launchbaugh at the University of Idaho

Recent Trends and Factors Influencing the Market

Value of New Mexico Ranches

L. Allen Torell¹, Neil R. Rimbey², Octavio A. Ramirez¹, Daniel W. McCollum³

The following article of original research is the first of a two part series to be published in this newsletter. An expanded version of this work is being prepared for submission to a scientific journal. This work is significant not only to the field of natural resource economics, but to the SRM as well. This research clearly illustrates both the shifting and expanding of resource values and the shifting of our clientele. We need to make sure the SRM is serving these values and the needs of these clientele. The Editors

You can't expect to buy a western ranch and pay for it solely with income from cows. This is a well known and discouraging fact to those who desire to continue a family ranch or enter a business long considered a worthwhile and rewarding occupation. The market value of western ranches is beyond what hard work and desire will pay for. Current ranch buyers come with money and wealth and purchase ranches for recreational opportunities, expectations of long-term capital gains, and the sense of place that comes from owning land in the country. Gentner and Tanaka (2002) found that over half of western public land ranchers depend on the ranch for no more than 20% of annual disposable income. As noted by Blank (2002), agriculture has been both a way of life and a business, but it is now a business only to some.

This research documents the declining importance of livestock production and the growing importance of recreation, wildlife, and scenic appeal in determining the market value of western ranches. We used data from 492 New Mexico ranch sales compiled by Farm Credit Services (FCS) appraisers during 1996–2002. Income appraisal data included with each sale sheet was used to evaluate what factors have influenced ranch values and their relative importance in determining value. Income from crops, livestock, and wildlife are explicitly considered in the analysis. Major Land Resource Area

(MLRA) classifications of the Natural Resource Conservation Service were used to evaluate regional and land type differences in ranch values. Ranch sales occurred and were included for all New Mexico counties except Bernalillo, Los Alamos, and San Juan.

The characteristics of a ranch influence income earning potential and the desirability of the land parcel for recreation and living experiences. Recognizing this, regression analysis was used to evaluate how ranch prices vary as the characteristics and attributes change. The hedonic regression model includes 29 explanatory variables. The model explained over 95% of the variation in per acre selling price for the sample of ranches studied.

In this newsletter we concentrate on the factors that influence ranch value and the relative importance of ranch income in determining grazing land value. In the New Mexico Section fall issue we will continue with a look at how much public land grazing permits contribute to ranch land values, and discuss the management and policy implications when it is recognized that the lifestyle, the desire to own a ranch, recreational opportunities, and strong agrarian values influence ranch land values more than the income the land can produce.

What determines the market value of New Mexico ranches and how have their values changed in recent years?

Three major factors determine the market value of western ranches: 1) income earnings potential, 2) expectations of long-term capital gains and asset appreciation, and 3) the desire to own rural properties for a place to recreate, relax, and raise families. The third factor, the quality of life (QOL) value afforded from rural living has grown in importance and has created a strong demand for rural properties. This was evident in the regression results. Statistically significant variables in the regression model included livestock and wildlife income earning po-

tential, as would be expected. Other QOL attributes included the elevation of the ranch; the steepness and roughness of the ranch; ranch location or area of the state; distance to town; rangeland productivity; ranch size; the value of houses, buildings, and major structural improvements; the population density of the county where the ranch was located; the percentage of the land area irrigated, farmed, or enrolled in the CRP program; and the year of sale. In New Mexico where 46% of the land is controlled by either federal or state land agencies, the amount of Bureau of Land Management (BLM), U.S. Forest Service (FS), and state trust land was also a very important determinant of ranch value.

Some of the parameter estimates were not of the expected sign if livestock production were the motivating reason for ranch purchase. An increased elevation and roughness, for example, increased ranch values. People were found to like living next to other people, with population density having a positive influence on ranch value. The further to town the lower the value of the ranch.

Increasing rangeland productivity, the average number of animal units per section that a ranch can maintain year-long, increases net ranch returns and potentially affects land values through income earning potential. Additionally, a more productive ranch may have value beyond added economic returns if ranch buyers desire vegetative cover, plant diversity, and greenness on the ranch. Higher rangeland productivity may also be an indication of good management and stewardship. Rangeland productivity was found to be an important factor determining grazing land values. Surprisingly, the largest part of the added value resulted from the value attached to more vegetation and greenness and not the additional cattle and income obtained when average rangeland productivity increased.

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Value of New Mexico Ranches (page 2)

The exact amount by which the variables in the nonlinear regression model altered estimates of per acre land value cannot be easily defined. The model includes a scaling factor relating marginal price effects to the type of ranch evaluated. This scaling factor will range from 0 to 1. A higher priced ranch will have the scaling factor closer to 1. The minimum estimated scaling factor from the sample was 0.0012 for a large ranch (287 sections, 74% BLM) in central New Mexico that sold for \$14/TAC (total acre including deeded and permit land) in constant 2002 dollars. The maximum value was 0.89 for a ten section deeded land ranch in north-central New Mexico that sold for \$956/TAC. The median scale factor was 0.053. The value was less than 0.10 for 76% of the study ranches.

The changing scale factor means the marginal value of adding range improvements, increasing grazing capacity and ranch income, or changing any explanatory variable in the model will be more significant for pristine, high valued trophy ranches, and less important for relatively low valued ranches with poor location and scenic appeal, and/or for those ranches highly dependent on BLM, FS, and state land for grazing capacity.

The rate of land appreciation was also estimated to be less for lower valued ranches. To see this relationship consider two extreme examples. As shown in Figure 1, a 20 section ranch (with 200 AU) that is 95% leased land, located in the southern deserts of Hidalgo County increased in market value by an estimated \$139/AU over the 1996–2002 study period, from \$1,422/AU (\$22.23/TAC) to \$1,561/AU (\$24.39/TAC). This represents a 1.34% annual appreciation of market value. The estimated scale factor for this ranch was 0.0035. By comparison, a 20 section trophy ranch in the mountains of Colfax County at a high elevation, with scenic appeal and substantial wildlife income was estimated to double in value over the seven-year study period. This is an approximate

12% annual increase in the nominal value of the ranch. Most of this value increase occurred in 1997 and 2000 (Figure 1). The estimated scale factor for this trophy ranch was 0.69. Nearly all of the study ranches had estimates of market value and rates of land appreciation between these two extremes.

One could summarize by noting that there are numerous buyers in the market for a “good” ranch with scenic appeal, desirable structures and improvements, and recreational opportunities. By the same token, a sorry ranch is a sorry ranch and there is little you can do to increase its market value. With higher rates of asset appreciation, high priced deeded land ranches are the best choice, if you can afford it.

How important is livestock earning potential in determining the sale price of a ranch?

By traditional economic reasoning, ranches have value because of future income earnings. Using the capitalization formula, $V = A/r$, ranch buyers combine an estimate of expected annual ranch earnings (A) with the minimum level of investment return they are willing to accept (r) to formulate a maximum bid price (V) for a ranch. Profit is the motive and competition between profit-motivated buyers and sellers determine market clearing prices in the ranch real estate market. This is the basis of the standard income appraisal approach. Let us investigate how well this traditional model appears to work in the current ranch real estate market.

As the scaling factor increases in the hedonic model, ranch income and other explanatory variables have a more significant impact on ranch land value, as noted above. This is especially noteworthy for livestock and wildlife income because their influence on ranch value will be higher as the value of the ranch increases. The marginal change in total ranch price from adding \$1 in agricultural income can be estimated as the scaling factor (SF)

times the estimated regression coefficient for agricultural income. The regression parameter for agricultural income (adjusted for inflation) was estimated to be about \$23.

For pristine trophy ranches where the scaling factor was estimated to be from 0.6 to 0.9, each dollar of ranch income capitalized into between \$14 (0.6x23) and \$21 in ranch land value. The implied capitalization rate was between 5% and 7%. Keep in mind that these trophy ranches sold for over \$500/acre with annual livestock income from \$1 to \$4/acre.

At the mid-range the scale factor was 0.053, thus, adding a dollar of ranch income added only \$1.22 (0.053x23) to the value of the ranch. For the “normal” New Mexico ranch, variation in livestock earnings did not translate into significant variation in land value. No more than 10% of ranch value was explained by the income the ranch could earn and the added value attached to rangeland carrying capacity. Capitalization of annual earnings explained little of the market value for most New Mexico ranches, though income was a statistically important variable. So much for the traditional capitalization formula in the current ranch real estate market!

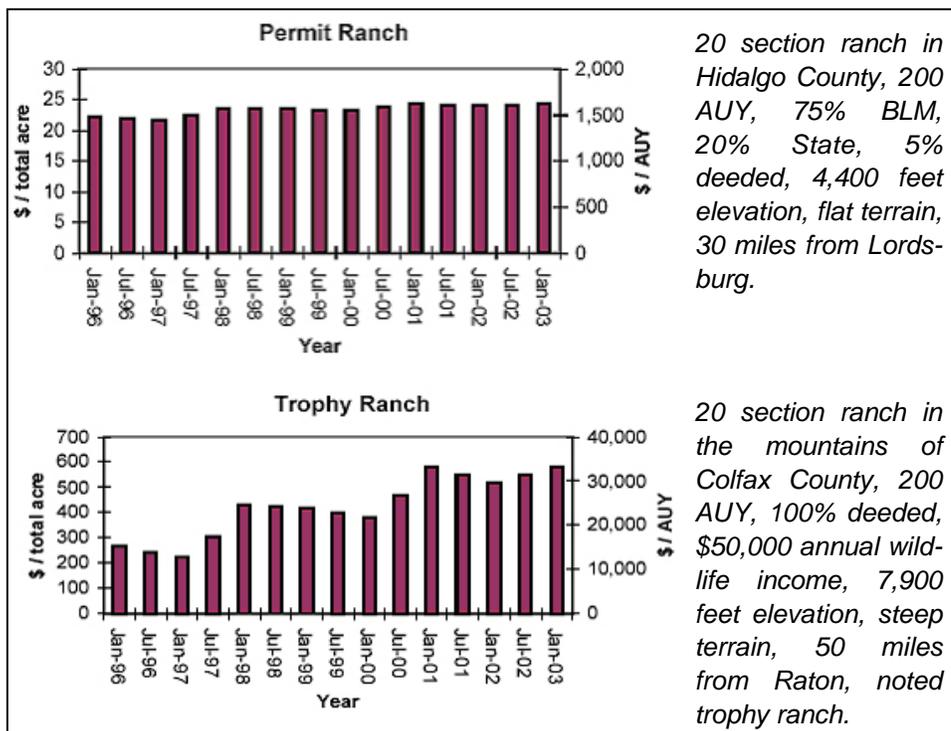
How important is wildlife income in determining the sale price of a ranch?

Of the 492 study ranches 125 of them (25%) had wildlife income. Those ranches with annual wildlife income over \$2.50 per total acre (25 sales) were located in or near the mountainous areas of the state and had income from elk permits. Many ranches in the northern part of the High Plains (HP) MLRA and in the northern and central part of the Canadian Plains (CP) MLRA (Figure 1) had wildlife income ranging from \$0.25 to over \$2 per total acre. Antelope were common in these areas.

In the ranch sales analysis we separated wildlife income so as to evaluate whether it was treated or capitalized

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Value of New Mexico Ranches (page 3)



20 section ranch in Hidalgo County, 200 AUY, 75% BLM, 20% State, 5% deeded, 4,400 feet elevation, flat terrain, 30 miles from Lordsburg.

20 section ranch in the mountains of Colfax County, 200 AUY, 100% deeded, \$50,000 annual wildlife income, 7,900 feet elevation, steep terrain, 50 miles from Raton, noted trophy ranch.

owner wildlife permits are less than enthusiastic about the presence and grazing competition of elk. Landowner wildlife permits with the recreational opportunities they provide and their influence on land values undoubtedly reduces the stress for those receiving wildlife permits.

Where can I get more information about this research?

Technical reports about this study are now being written and submitted to appropriate journals. The model has been released as a Microsoft Excel™ spreadsheet at <http://ranval.nmsu.edu>. The spreadsheet includes an electronic data entry form that allows the user to estimate the market value of a particular ranch. Only basic computer skills and the Excel program are required. The spreadsheet program is only appropriate for New Mexico where the study was completed. The value estimates will not replace a detailed and ranch specific appraisal of value.

Figure 1. Wildlife Income from permit and trophy ranches in New Mexico.

differently in the ranch purchase decision. We anticipated ranch buyers obtain additional utility from wildlife and hunting opportunities on the ranch, and thus capitalize wildlife income into land value at an increased rate (i.e., a lower capitalization rate). This proved not to be the case. For a given ranch, income from any source is capitalized into land value at an equal rate ($P < 0.22$). The estimated regression parameter for wildlife income was \$23.56 as compared to \$22.76 for livestock income. The income must obviously be perceived as a recurring income source. A ranch that adds a \$6,000 bull elk permit (net price after adjusting for ranch maintenance and management charges and other wildlife related expenses) could expect the total value of the ranch to increase by the scaling factor (SF) x beta coefficient for wildlife income x wildlife income, which would be $SF \times 23.56 \times \$6,000$. Ranches with elk habitat are in the mountains. They are primarily deeded land ranches and were the high-priced ranches observed in the dataset. The scaling fac-

tor for these ranches was generally greater than 0.20 but less than 0.90. Thus, a reasonable range in the added ranch land value from the \$6,000 bull elk permit would be from about \$28,300 to \$127,000. Add this same elk permit to a low-priced public land ranch and the influence on land value would be minimal. Ranches located on the Plains of northeast New Mexico with antelope permits were far from trophy status, but they were primarily deeded land ranches. Scale factors for these ranches varied from about 0.03 to 0.20. With this range in scale factor, a \$700 antelope permit adds \$500 to \$3,300 to the market value of a ranch.

A deeded land ranch with scenic vistas, greenness, showcase facilities, and teeming with wildlife are the sought-after ranches in New Mexico and the west. Thus, the presence of wildlife likely influences ranch value beyond the income capitalization estimates given above.

Public land ranchers with grazing permits that do not receive private land-

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**Next Newsletter Deadline is
April 16, 2004**



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**We're on the Web
www.stoller-eser.com
/idaho_srm.htm**

There are lots of opportunities for you to become involved in the section activities. Give Bruce Hanson, Ken Crane, Kim Ragotzkie, a Director, or a committee chair a call and find out how you can get involved.

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