

**BOARD OF UNIVERSITY AND SCHOOL LANDS**

**Via Microsoft Teams Only  
November 24, 2020 at 8:00 AM**

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Conference ID: 927 660 594#

**AGENDA**

➤ = **Board Action Requested**

1. **Approval of Meeting Minutes – Jodi Smith**

Consideration of Approval of Land Board Meeting Minutes by voice vote.

➤ A. October 29, 2020 – pg. 2

2. **Reports – Jodi Smith**

A. October Extension Report – pg. 22

B. Summary of Oil & Gas Lease Auction – pg. 23

C. October Report of Encumbrances Issued by the Commissioner – pg. 24

D. October Unclaimed Property Report – pg. 26

E. August Financial Position – pg. 27

F. Investments Update – pg. 35

3. **Surface – Michael Humann**

➤ A. Fall Surface Lease Auction – pg. 36

➤ B. Board Policy Manual – pg. 38

4. **Operations – Jodi Smith**

A. Audited Financial Statements for the Year Ended June 30, 2020 – pg. 44

B. Potential Legislation for 2021 – pg. 45

5. **Investments – Michael Shackelford**

➤ A. Fixed Income – Core Bond Manager – pg. 46

➤ B. Fixed Income – Multi-Sector Manager – pg. 76

C. 3<sup>rd</sup> Quarter Investment Update – pg. 108

6. **Other – Jodi Smith**

A. Commissioner Review – pg. 132

7. **Minerals – Jodi Smith**

➤ A. Acreage Adjustment Survey T152N R93W Section 11 Lot 2 and Section 10 Lot 6 – pg. 141

➤ B. Acreage Adjustment Survey T153N R102W Sections 19, 20, 21, 22, 23, 25, 26, 27, 28, 29, 30, 33, 34, and 36 – pg. 145

➤ **Executive session under the authority of NDCC §§ 44-04-19.1 and 44-04-19.2 for attorney consultation with the Board's attorneys to discuss:**

- Acreage Adjustment Survey T153N R102W Sections 19, 20, 21, 22, 23, 25, 26, 27, 28, 29, 30, 33, 34, and 36

**Next Meeting Date – December 17, 2020**