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. 3rd 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