

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
Ground Floor, State Capitol
November 26, 2019 at 9:00 AM

AGENDA

➤ = Board Action Requested

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

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

- A. October 28, 2019 – pg. 1

2. **Reports – Jodi Smith**

A. Report of Encumbrances Issued by the Commissioner – pg. 23

B. Summary of Oil & Gas Lease Auction – pg. 25

C. Financial Position – To Be Distributed at Board Meeting

D. Unclaimed Property Report – pg. 26

E. Energy Infrastructure and Impact Office Report – pg. 27

F. Investments Update – pg. 29

3. **Operations – Jodi Smith**

A. Acreage Adjustment Survey – pg. 30

B. Audited Financial Statements for the Year Ended June 30, 2019 - pg. 32

C. Board Policy – Surface Land, Minerals, Farm Loan Pool - First Reading – pg. 122

4. **Investments – Michael Shackelford**

A. Securities Litigation Policy – First Reading – pg. 176

B. Proxy Voting Policy – First Reading – pg. 181

C. Capital Building Fund Agreement – pg. 183

5. **Minerals – Jodi Smith**

- A. Federal Coal Exchange – pg. 186

B. Performance Audit – Mineral Tract Corrections – pg. 187

- C. Repayment of Unpaid Gas Royalty – pg. 188

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:

- Gas Royalty Repayment Penalty and Interest

6. **Litigation – Jodi Smith**

A. Vitesse et al Case No. 27-2019-CV-00266 – pg. 193

- B. Continental Resources, Inc. et al. Case No. 1:17-cv-00014 – pg. 196

- C. William S. Wilkinson et al. Case No. 53-2012-CV-00038 – pg. 199

- D. Newfield Exploration Company et al Civ. No. 27-2018-CV-00143 – pg. 202

- E. Paul Sorum et al. Civ. No. 09-2018-CV-00089 – pg. 204

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Next Meeting Date – December 18, 2019