

# **BOARD OF UNIVERSITY AND SCHOOL LANDS**

**Governor's Conference Room  
State Capitol, Ground Floor  
May 25, 2017  
9:00 AM**

## **AGENDA**

\* = Board Action Requested

1. \* Approval of the Meeting Minutes of April 27, 2017
2. **Energy Infrastructure and Impact Office**
  - \* A. Legislative Summary and Authorization to Initiate Grant Programs for
    - i. Organizations Which Address Human Trafficking Impacts, and
    - ii. An Organization Which Supports the Developmentally Disabled
  - \* B. Grant Extension Request City of Ross
  - C. Remaining Grant Designations
3. **Investments**
  - A. Quarterly Investment Report- First Quarter 2017
    - i. Permanent Trust Funds
    - ii. Other Funds Managed by the Board
  - B. Permanent Trusts Asset Allocation Study
  - C. Investment Updates
4. **Sovereign Minerals**
  - A. Summary of Senate Bill 2134 (2017 Legislature)
  - B. Office of State Engineer, Board of University and School Lands v. Bureau of Land Management
  - C. Summary of Sovereign Lands Litigation with Responses or Briefs Due

Possible Executive Session under Authority of NDCC 44-04-19.1 and under NDCC 44-04-19.2 for

- \* Attorney Consultation relating to active litigation including:
  - Continental Resources, Inc. v. Board of University and School Lands, and the United States of America.
  - Wilkinson v. Board of University and School Lands
  - Whitetail Wave, LLC v. XTO Energy, Inc., et al.
  - Mary K. Starin v. Kelly Schmidt, et al.
  - Office of State Engineer, Board of University and School Lands v. Bureau of Land Management
5. **Operations**
  - A. Terms of Commissioner of University and School Lands
  - B. Information Technology Project Update
  - C. Legislative Bill Report
6. **Reports**
  - A. Summary of Assets (Unaudited) for Period Ended February 28, 2017
  - B. Report of Easements Issued by Land Commissioner
  - C. Results of May Online Oil and Gas Mineral Lease Auction