

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
Ground Floor, State Capitol
October 26, 2017
9:00 AM

AGENDA

* = Board Action Requested

1. * Approval of the Meeting Minutes of September 28, 2017
2. * Approval of Corrected August 21, 2017 Board Meeting Minutes
3. **Energy Infrastructure and Impact Office**
 - * A. Increase Authorization for Airport Grants
 - * B. Proposed Criteria for Grants from the Contingency Fund
4. **Minerals**
 - A. Sovereign Lands' Submerged Minerals
 - * Possible 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:
 - Provide guidance to legal counsel on *Wilkinson v. Board of University and School Lands*; and other pending or anticipated litigation concerning sovereign lands' submerged minerals.
 - * B. Consideration of an Extension of Oil and Gas Leases for Mountrail County (S2 36-152-92 & 6-152-91)
5. **Investments**
 - * A. Investment Policy Statement Review and Update
 - B. Update on Search for International Equities Small Cap Equity Manager
 - C. Investment Updates
6. **Surface**
 - * Proposed Burke Wind, LLC Wind Farm (Burke County: 36-161-91 and 16-161-92)
7. **Operations**
 - A. June 30, 2017 Audited Financial Statements
 - B. Common Schools Trust Fund Revenue and Distribution History
 - C. Performance Audit Tracking Update
8. **Other Business**

Commissioner Hiring Process
9. **Reports**
 - A. Summary of Investment Fees Paid in FY 2017
 - B. Securities Lending Annual Report
 - C. Report of Easements Issued by the Land Commissioner

Call in information is 1-888-346-3659 (Access code 51 60 380#)