

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room

Ground Floor, State Capitol

October 25, 2018

8:00 AM

AGENDA

➤ = Board Action Requested

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

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

- A. September 27, 2018 – pg. 1
- B. July 20, 2017 – Approve EIOO Correction – pg. 20

2. **Operations – Jodi Smith**

- A. Financial Audit – pg. 27
- B. Administrative Rules – pg. 28
- C. Wenck Study – Memo Provided at Board Meeting

3. **Surface – Mike Humann**

- A. Surface Board Policy – Second Reading – pg. 29
- B. Fair Market Value Policy – First Reading – pg. 52

4. **Investments – Jeff Engleson**

- A. Investment Policy Statement Annual Review – First Reading – pg. 72
- B. Loan Pool Policy – pg. 100
- C. Securities Lending Annual Report pg. 106

5. **Minerals – Drew Combs**

- A. Continental Unitization – pg. 110
- B. North American Coal Lease – pg. 116

6. **Litigation – Jodi Smith**

- A. Newfield Update – pg. 123
- B. Assistant Attorney General Resignation – pg. 124
- C. Major Case Summary – pg. 125
- D. Mineral Title Dispute of Historic Riverbed within the Fort Berthold Indian Reservation – pg. 133
- E. Paul Sorum et. al. v. The State of North Dakota, et al – pg. 135

***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:**

- Paul Sorum, et. al. v. The State of North Dakota, et al
- Mineral Title Dispute of Historic Riverbed within the Fort Berthold Indian Reservation

7. **Reports – Jodi Smith**

- A. Report of Easements Issued by the Commissioner – pg. 143
- B. Investments Update – pg. 147

Next Meeting Date – November 20, 2018 at 1:30 PM