

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
Ground Floor, State Capitol
February 28, 2019 at 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. January 31, 2019 – pg. 1
 - B. February 13, 2019 – pg. 13
2. **Energy Infrastructure and Impact Office – Gerard Schwan**
 - A. Retirement of Grants – pg. 14
3. **Operations – Jodi Smith**
 - A. Legislative Bill Status – pg. 16
4. **Surface – Mike Humann**
 - A. Roughrider Electric Cooperative Request – pg. 20
5. **Minerals – Drew Combs**
 - A. XTO Unitization – pg. 26
6. **Reports – Jodi Smith**
 - A. Report of Easements Issued by the Commissioner – pg. 40
 - B. Investments Update – pg. 42
 - C. Summary of Oil & Gas Lease Auction – pg. 43
 - D. Financial Position – Will be Distributed at the Board Meeting
7. **Investments – Jeff Engleson**
 - A. Quarterly Investment Reports – 4th Quarter 2018 – pg.44
 - B. Benchmarking Portfolio Performance – pg.45
 - C. Fixed Income Benchmark Discussion and Recommendation – pg.46
8. **Litigation – Jodi Smith**
 - A. Wilkinson – pg.61
 - B. Tennille vs. Western Union – pg.63
 - C. Newfield – pg.64
 - D. Paul Sorum et. al. v. The State of North Dakota, et al – pg.69
 - E. Whitetail Wave LLC
 - F. Starin/Weyrauch
 - G. Sovereign Mineral Dispute
 - **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:**
 - Wilkinson
 - Tenille vs. Western Union
 - Newfield
 - Paul Sorum, et. al. v. The State of North Dakota, et al
 - Whitetail Wave LLC
 - Starin/Weyrauch
 - Sovereign Mineral Dispute