AGENDA

➢ = Board Action Requested

1. **Approval of Meeting Minutes – Jodi Smith**
   Consideration of Approval of Land Board Meeting Minutes by voice vote.
   ➢ A. July 29, 2020 – pg. 2
   ➢ B. August 5, 2020 – pg. 22

2. **Reports – Jodi Smith**
   A. July Shut-In Report – pg. 23
   B. Oil and Gas Lease Auction Results – pg. 27
   C. July Report of Encumbrances – pg. 28
   D. July Unclaimed Property Report – pg. 31
   E. May Financial Position – pg. 32
   F. Investments Update – pg. 41

3. **Operations – Jodi Smith**
   ➢ A. Payment Criteria Policy – Repeal – Second Reading – pg. 42
   ➢ B. Support for Additional FTE – pg. 44
   ➢ C. Royalty Payment Schedule – to be distributed at Board meeting – pg. 46

4. **Minerals – Jodi Smith**
   A. Mineral Valuation Study Final Report – pg. 48

5. **Investments – Michael Shackelford**
   ➢ A. Private Equity Investments – pg. 139
   ➢ B. RVK Investment Performance Report – 2nd Quarter – pg. 160
   ➢ C. Benchmark Adjustments – pg. 185

6. **Litigation – Jodi Smith**
   ➢ C. Mandan, Hidatsa, and Arikara Nation vs. United States of America, 1:20-cv-00859-MCW – pg. 191
   ➢ D. Mandan, Hidatsa, and Arikara Nation vs. United States Department of Interior, et al., 1:20-cv-01918 – pg. 192

➢ Executive session under the authority of NDCC §§ 44-04-19.1 and 44-04-19.2 for attorney consultation with the Board’s attorneys.

Next Meeting Date – September 24, 2020