

BOARD OF UNIVERSITY AND SCHOOL LANDS

Pioneer Meeting Room
Judicial Wing, State Capitol
August 27, 2020 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. 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**

- A. Paul Sorum et al. Civ. No. 09-2018-CV-00089 – pg. 186
- B. Newfield Exploration Company et al Civ. No. 27-2018-CV-00143 – pg. 189
- 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