

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
January 15, 2010 1:30 PM**

- 1. APPROVAL OF MINUTES OF SEPTEMBER 24, 2009 MEETING**
- 2. ORDINARY HIGH WATER MARK CONTRACT – PORTIONS OF YELLOWSTONE AND MISSOURI RIVERS (PRESENTATION BY BARTLETT & WEST)**
- 3. MINERALS MANAGEMENT DIVISION**
 - A. Playa Oil and Gas LP Request for Lease Reinstatement – Burke County
 - B. XTO Energy Inc. Lease Request (154-96-25)
 - C. Ordinary High Water Mark Contract for Lake Sakakawea
 - D. Ordinary High Water Mark Judicial Action Request
 - E. Proposed Amendments to Oil and Gas Rules 85-06-06 (Escrow)
- 4. SURFACE MANAGEMENT DIVISION**
 - A. Wind Energy Easement Agreement with Lake Region State College (RAM-154-64-16-W2NE4)
 - B. Surface Lease Auction Dispute (MCH-156-79-16-SE4)
- 5. ITEMS TO BE NOTED**
 - A. September 2009 Financial Statements and July, August and October 2009 Summary of Total Assets
 - B. Investment Performance Reports for the Quarters Ended June 30 and September 30, 2009
 - C. Eide Bailly 2009 Audit Report
 - D. NDCC 15-09 Sale to ND Parks and Recreation Department (BOT-162-74-16-N2)
 - E. Surface Lease Auction Results
 - F. Report of Easements Issued by the Land Commissioner
 - G. November 2009 Oil and Gas Lease Auction Results
 - H. Code of Ethics Annual Report

Estimated Time of Adjournment: 4:30 PM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
February 25, 2010, meeting rescheduled for March 11, 2010**

- 1. APPROVAL OF MINUTES OF JANUARY 15, 2010 MEETING**
- 2. REPORT OF LAND COMMISSIONER SEARCH COMMITTEE**

Estimated Time of Adjournment: 12:00 pm

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
April 8, 2010, 3:30 PM, Special Meeting**

- 1. APPROVAL OF MINUTES OF FEBRUARY 25, 2010 MEETING**
- 2. REPORT OF LAND COMMISSIONER SEARCH COMMITTEE**

Estimated Time of Adjournment: 4:00 pm

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
April 23, 2010 3:00 PM**

- 1. APPROVAL OF MINUTES OF APRIL 8, 2010 MEETING**
- 2. MINERALS MANAGEMENT DIVISION**
 - A. Oil and Gas Rules 85-06-06 (Escrow) Final Adoption
 - B. Approval of Pore Space and Potash Lease Form
- 3. ADMINISTRATIVE**
 - A. Code of Ethics Policy Amendments
- 4. ITEMS TO BE NOTED**
 - A. December 2009 Financial Statements and November 2009, January 2010, and February 2010 Summary of Total Assets
 - B. Investment Performance Reports for the Quarter Ended December 31, 2009
 - C. Surface Lease Spring Auction Results
 - D. Report of Easements Issued by the Land Commissioner
 - E. February 3, 2010 Oil and Gas Lease Auction Results
- 5. SOVEREIGN LANDS OWNERSHIP ISSUES**
- 6. EXECUTIVE SESSION - CLOSED MEETING - ATTORNEY/CLIENT PRIVILEGE**

Sovereign Lands Potential Litigation
- 7. SOVEREIGN LANDS OWNERSHIP ISSUES – BOARD ACTION**

Estimated Time of Adjournment: 5:00 PM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
May 2010**

NO MEETING

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
June 2010**

NO MEETING

**SPECIAL MEETING OF THE
BOARD OF UNIVERSITY AND SCHOOL LANDS**

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
June 13, 2012 - 10:00 AM**

*** = Board Action Requested**

1. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

- * Pilot Project for Childcare Facility Grants

Estimated Time of Adjournment: 10:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
July 29, 2010, 9:30 AM**

- 1. APPROVAL OF MINUTES OF APRIL 23, 2010 MEETING**

- 2. MINERALS MANAGEMENT DIVISION**
 - A. Approval of Coal Leases – Falkirk Mining Company
 - B. Phase III - Ordinary High Water Mark Delineation Survey

- 3. SURFACE MANAGEMENT DIVISION**
 - A. Request for Appraisal and Preliminary "Small Tract" Sale Approval

- 4. ITEMS TO BE NOTED**
 - A. March 2010 Financial Statements and April 2010 Summary of Total Assets
 - B. Report of Easements Issued by the Land Commissioner
 - C. May 2010 Oil and Gas Lease Auction Results
 - D. Draft Potash Lease
 - E. RFP for Unclaimed Property Audit Services

Estimated Time of Adjournment: 10:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
August 2010**

NO MEETING

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
September 30, 2010**

- 1. APPROVAL OF MINUTES OF JULY 29, 2010 MEETING**
- 2. INVESTMENTS**
 - A. McLean County Request for Coal Impact Loan
 - B. Proposed Change to Farm Loan Pool Terms and Conditions (R 15-03-06)
 - C. Land and Minerals Trust Investments
- 3. MINERALS MANAGEMENT DIVISION**
 - A. Proposed Potash Lease Revisions/Commissioner Request to Approve Leases
- 4. ITEMS TO BE NOTED**
 - A. June 2010 Financial Statements
 - B. Investment Performance Reports for the Quarters Ended March 31 and June 30, 2010
 - C. Unclaimed Property Audit Contracts – Responses to “Invitation for Bid”
 - D. Report of Easements Issued by the Land Commissioner or Acting Commissioner
 - E. August 2010 Oil and Gas Lease Auction Results
 - F. Energy Development Impact Office 2010 Grant Round Summary
- 5. EXECUTIVE SESSION - CLOSED MEETING – ATTORNEY CONSULTATION
(Estimated 10:30 AM)**

Disputed Mineral Claims To The Riverbed Of The Missouri and Yellowstone Rivers
(Attendees to include the Land Board, Land Department staff and representatives of the State Water Commission)

RETURN TO OPEN SESSION

- 6. Designated Fund Balance for Land and Minerals Trust**

Estimated Time of Adjournment: 11:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
October 2010**

NO MEETING

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
Tuesday, November 30, 2010
9:30 A.M. CT**

- 1. APPROVAL OF MINUTES OF SEPTEMBER 30, 2010 MEETING**
- 2. Ordinary High Water Mark Survey Presentation – Phase I**
(Presentation by Bartlett and West)
- 2A. Board Discussion - Oil Development Impact Assistance for Counties**
(Brian Erdman - McHenry County Commissioner)
- 3. INVESTMENTS**
 - A. Resolution Concerning the Commissioner and Authority Over Financial Assets
- 4. MINERALS MANAGEMENT DIVISION**
 - A. Potash Leasing
 - B. Non Payment of Mineral Lease Bonus
- 5. SURFACE MANAGEMENT DIVISION**
 - A. Request for Appraisal and Preliminary "Small Tract" Sale Approval – Morton County
- 6. ITEMS TO BE NOTED**
 - A. September 30, 2010 Financial Statements
 - B. Investment Performance Report for Periods ending September 30, 2010.
 - C. Permanent Trust Distributions for the 2011-2013 Biennium
 - D. Eide Bailey 2010 Audit Report
 - E. Report of Easements Issued by the Land Commissioner
 - F. November 2010 Oil and Gas Lease Auction Results
 - G. Fall 2010 Surface Lease Auction Results
 - H. Office Operations Update

Estimated Time of Adjournment: 11:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
3:00 PM, CT – December 21, 2010**

1. Transfer from Contingencies to Operating Expense
2. Governor's Budget Recommendation

Estimated Time of Adjournment: 3:30 PM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
Thursday, January 27, 2011
9:00 A.M. CT**

- 1. APPROVAL OF MINUTES OF NOVEMBER 30, 2010 AND DECEMBER 21, 2010 MEETINGS**

- 2. MINERALS MANAGEMENT DIVISION**
 - A. Request to Increase Contract Amount (Ordinary High Water Mark, Task Order #1)

- 3. SURFACE MANAGEMENT DIVISION**
 - A. Signature Authorization for Permits and Easements (Deputy Commissioner)
 - B. Small Tract Sale Request (EMM-16-130-75-SW4)

- 4. ITEMS TO BE NOTED**
 - A. Summary of Total Assets for October and November 2010
 - B. Report of Easements Issued by the Land Commissioner
 - C. Update on Exterra Resources (Failure To Pay for Leases Bid)
 - D. Legislative Update

Estimated Time of Adjournment: 10:00 A.M.

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
9:00 AM CT - February 24, 2011**

- 1. APPROVAL OF MINUTES OF JANUARY 27, 2011 MEETING**

- 2. MINERALS MANAGEMENT DIVISION**
 - A. Ordinary High Water Mark Delineation – Phase One Area Acreage Adjustments
 - B. Potash Leasing Procedures
 - C. Proposed Policy Regarding Unpaid Lease Bids
 - D. Drilling Activity on Unleased Minerals

- 3. SURFACE MANAGEMENT DIVISION**
 - A. Sale Approval of Original Grant Land (MOR-137-80-36-SW4SW4)

- 4. ITEMS TO BE NOTED**
 - A. Summary of Total Assets for December 2010
 - B. Investment Performance Report for Quarter Ended December 31, 2010
 - C. Report of Easements Issued by the Land Commissioner
 - D. February 2011 Oil and Gas Lease Auction Results
 - E. Commissioner Tenure
 - F. Legislative Update (Memorandum Provided at Meeting)

Estimated Time of Adjournment: 10:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
March 31, 2011, 9:00 AM**

- 1. APPROVAL OF MINUTES OF FEBRUARY 24, 2011 MEETING**

- 2. MINERALS MANAGEMENT DIVISION**
 - A. Board Participation in a Well
 - B. Potash and Subsurface Mineral Leasing Procedures

- 3. OPERATIONS**
 - A. Land Department Renovation Proposal
 - B. Commissioner Salary Adjustment

- 4. ITEMS TO BE NOTED**
 - A. Summary of Total Assets for January 2011
 - B. Report of Easements Issued by the Land Commissioner
 - C. Ordinary High Water Mark– Phase One Area Acreage
 - D. EDIO & Land Department Legislation – Verbal Update

Estimated Time of Adjournment: 10:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
April 29, 2011, 9:00 AM**

- 1. APPROVAL OF MINUTES OF MARCH 31, 2011 MEETING**

- 2. SURFACE MANAGEMENT DIVISION**
 - A. Small Tract Sale Request (143-64-36, Lot 1 - Stutsman County)
 - B. Small Tract Sale Approval (130-75-16-SW4 - Emmons County)

- 3. MINERALS MANAGEMENT DIVISION**
 - A. Ordinary High Water Mark Survey Presentation – Phase II and Phase III
 - B. Request to Increase Contract Amount (Ordinary High Water Mark, Task Order #1)
 - C. Willard Burke Mineral Ownership Issue (Confidential memo provided by Attorney General Staff)

- POTENTIAL EXECUTIVE SESSION/CLOSED MEETING - ATTORNEY/CLIENT PRIVILEGE**

- 4. ENERGY INFRASTRUCTURE AND IMPACT OFFICE ADVISORY BOARD RECOMMENDATION**

- 5. ITEMS TO BE NOTED**
 - A. Summary of Total Assets for February 2011
 - B. Report of Easements Issued by the Land Commissioner
 - C. Spring 2011 Surface Lease Auction Results
 - D. EIO & Land Department Legislation – Verbal Update

Estimated Time of Adjournment: 10:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
May 26, 2011 - 10:00 AM**

- 1. APPROVAL OF MINUTES OF APRIL 29, 2011 MEETING**
- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
Energy Infrastructure and Impact Grant Policies
- 3. ADMINISTRATIVE**
Land Department Operating Expenses – Request for Continuing Appropriation
- 4. MINERALS MANAGEMENT DIVISION**
Willard Burk Mineral Ownership Issue

POSSIBLE EXECUTIVE SESSION/CLOSED MEETING ATTORNEY/CLIENT PRIVILEGE

- 5. ITEMS TO BE NOTED**
 - A. Financial Statements for Quarter Ended March 31, 2011
 - B. Report of Easements Issued by the Land Commissioner
 - C. May 2011 Oil and Gas Lease Auction Results
 - D. May 2011 Potash Lease Auction Results

Estimated Time of Adjournment: 11:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
June 30, 2011 - 10:15 AM**

*** = Board Action Requested**

- 1. APPROVAL OF MINUTES OF MAY 26, 2011 MEETING**

- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Award Recommendations (Final Energy Impact Grant Round of 2009-2011 Biennium)
 - B. Energy Infrastructure and Impact Office Start-up

- 3. MINERALS MANAGEMENT DIVISION**
 - Legal Issues Update

- 4. SURFACE MANAGEMENT DIVISION**
 - Report of Easements Issued by the Land Commissioner

- 5. ACCOUNTING**
 - Summary of Total Assets for April 2011

- 6. ADMINISTRATION**
 - Department Operations Update

Estimated Time of Adjournment: 11:15 AM

Call-in information for remote attendees:

1 888 346-3659

Access Code 5253861#

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
July 28, 2011, 9:00 AM**

*** = Board Action Requested**

TRUST MANAGEMENT [9:00 AM – 9:30 AM]

- 1. * APPROVAL OF MINUTES OF JUNE 30, 2011 MEETING**

- 2. SURFACE MANAGEMENT DIVISION**
Report of Easements Issued by the Land Commissioner

- 3. ACCOUNTING**
Summary of Total Assets for May 2011

ENERGY INFRASTRUCTURE AND IMPACT OFFICE [9:30 AM – NOON]

- 4. Energy Impact Advisory Committee Recommendations (Smaller Cities)**

- 5. “Hub City” Presentations Related to 35% (\$21M) Energy Impact Funding**
 - Williston
 - Dickinson
 - Minot

- 6. * Grant Award Discussions**

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
August 25, 2011, 9:00 AM CT**

*** = Board Action Requested**

TRUST MANAGEMENT (9:00 AM)

- 1. * APPROVAL OF MINUTES OF JULY 28, 2011 MEETING**
- 2. FEE OWNERS' CLAIMS OF SOVEREIGN MINERALS**
 - Presentation by Jon Patch
 - Presentation by Stan Reep
- 3. INVESTMENTS AND ACCOUNTING (9:30 AM)**
 - A. Unaudited Financial Statements for Quarter Ended June 30, 2011
 - B. Investment Performance Reports
 1. Periods Ending March 31, 2011
 2. Periods Ending June 30, 2011
 - * C. Designated Fund Balance for the Lands and Minerals Trust Fund
- 4. MINERALS MANAGEMENT DIVISION**
 - * A. Willard Burk Settlement Agreement (WIL-155-100-25-SW4)
 - B. August 2011 Oil and Gas Lease Auction Results
- 5. SURFACE MANAGEMENT DIVISION**

Report of Easements Issued by the Land Commissioner
- 6. OFFICE OPERATIONS**
 - * Agency Name Change Proposal

ENERGY INFRASTRUCTURE AND IMPACT OFFICE (10:00 AM)

- 7. * Energy Infrastructure and Impact Office Operations and Grant Recommendation**

Estimated Time of Adjournment: 10:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
September 29, 2011, 9:00 AM CT**

*** = Board Action Requested**

- 1. * APPROVAL OF MINUTES OF AUGUST 25, 2011 MEETING**

- 2. SURFACE MANAGEMENT DIVISION**
 - A. Report of Easements Issued by the Land Commissioner
 - B. Easement Process for Road Rights-of-Way
 - C. Land Sale Inquiries and Construction Aggregate Leases

- 3. MINERALS MANAGEMENT DIVISION**
 - A. Minerals Division Updates
 - B. Ordinary High Water Mark Acreage

- 4. ENERGY INFRASTRUCTURE AND IMPACT OFFICE OPERATIONS**

Estimated Time of Adjournment: 10:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

ND Department of Trust Lands
1707 N 9th Street
Bismarck, ND

October 27, 2011
9:00 AM CT

* = Board Action Requested

1. *APPROVAL OF MINUTES OF SEPTEMBER 29, 2011 MEETING

TRUST MANAGEMENT

2. SURFACE MANAGEMENT DIVISION

- * A. City of Ray Request to Purchase Land via NDCC 15-09 (WIL-16-156-97-SW4)
- * B. Request to Update Appraisals on East Bismarck Tract (BRL-36-139-80-S2)
- C. Report of Easements Issued by the Land Commissioner

3. INVESTMENTS

- * A. Line of Credit for the North Dakota Department of Transportation
- B. Review of Trust Investment Management

ENERGY INFRASTRUCTURE AND IMPACT OFFICE

4. Energy Infrastructure and Impact Office Operations

Estimated Time of Adjournment: 10:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
November 2011**

NO MEETING

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
December 8, 2011, 9:00 AM CT**

*** = Board Action Requested**

1. * APPROVAL OF MINUTES OF OCTOBER 27, 2011 MEETING

TRUST MANAGEMENT (9:00 AM)

2. ACCOUNTING DIVISION

- A. Eide Baily Audited Financial Statements June 30, 2011 and 2010
- B. Financial Statement for quarter ending September 30, 2011

3. INVESTMENTS DIVISION

- * A. Increase Cap for the Energy Construction Loan Program
- B. Investment Performance Report for Period Ending September 3

4. MINERALS MANAGEMENT DIVISION

November 2011 Oil and Gas Lease Auction Results

5. SURFACE MANAGEMENT DIVISION

- * A. Lindahl Wind Farm, Williams County
- B. Fall 2011 Surface Lease Auction Results
- C. Report of Easements Issued by the Land Commissioner

6. 2009-2011 BIENNIAL REPORT

ENERGY INFRASTRUCTURE AND IMPACT OFFICE (9:30 AM)

- 7. A. November 2011 Legislative Special Session
 - Energy Impact Program Changes
 - Flood-Impacted Political Subdivision Infrastructure Development Grant Program
- * B. Transportation Grant Round for Townships and Small Political Subdivisions
- * C. Western Communities Planning Grant Cost Share
- D. Energy Impact January / February / March 2012 Grant Round

Estimated Time of Adjournment: 11:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
January 4, 2012 – 9:00 AM**

*** = Board Action Requested**

1.* APPROVAL OF MINUTES OF THE DECEMBER 8, 2011 MEETING

2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

- A. Flood-Impacted Political Subdivision Infrastructure Development Grant Program
- B. Energy Impact Grant Program, Winter Quarter-Emergency Services and Response

3. MINERALS MANAGEMENT DIVISION

- A.* Adjustment of Oil and Gas Royalty Rate
- B.* Determine of Sovereign Acreage under Lake Sakakawea

4. OPERATIONS

- A. Land Board Meeting Schedule

Estimated Time of Adjournment: 10:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
January 26, 2012 9:00 AM**

*** = Board Action Requested**

1.* APPROVAL OF MINUTES OF THE JANUARY 4, 2012 MEETING

2. SURFACE MANAGEMENT DIVISION

- * A. Proposed Sale of Acquired Farm Loan Pool Property In Richland County
- * B. Request for Appraisal and Preliminary "Small Tract" Sale Approval in Burke County
- C. Request to Pursue Sale of Original Grant Land in Ward County

3. MINERALS MANAGEMENT DIVISION

- * A. Adjustment of Royalty Rate for Oil and Gas Leasing
- * B. Sovereign Acreage Stipulation – Aune 29-32H (MCK-153-102-29/32)
- * C. BNI Coal Lease Application (Oliver County)
- * D. Dakota Westmoreland Corporation Coal Lease Application (Mercer County)

4. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

- * A. Flood Impacted Infrastructure Grant Program
- B. Flood Impacted Political Subdivision Infrastructure Development Grant Application Guidelines

5. REPORTS

- A. Surface Management Report of Easements Issued by the Land Commissioner
- B. Summary of Total Assets for October 2011
- C. Revenue Compliance Activity Report
- D. February 2012 Oil and Gas Lease Sale Preview
- E. Wilkinson Family Summons to Appear (Williams County: 153-102-12/13)

Estimated Time of Adjournment: 11:00 AM

Next meetings:

- 9:00 to 10:30 AM February 9, 2012 (Governor's Conference Room)
- 8:30 to 10:00 AM February 23, 2012 (Governor's Conference Room)

Meeting call number is 1-888-346-3659 (Access code 5253861#)

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
February 3, 2012**

9:00 AM Call to Order

Review of February 7 Trust Mineral Lease offering

Review of Energy Infrastructure and Impact Office grant applications

10:00 AM Estimated Time of Adjournment

Next meetings:

9:00 to 10:30 AM February 9, 2012 (Governor's Conference Room)

8:30 to 10:00 AM February 23, 2012 (Governor's Conference Room)

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
February 9, 2012 9:00 AM**

*** = Board Action Requested**

*** APPROVAL OF MINUTES OF THE JANUARY 26 and FEBRUARY 3, 2012 MEETINGS**

Presentation by Lynn Helms, Director of NDIC Department of Mineral Resources

2. MINERALS MANAGEMENT DIVISION

- * A. Trust Minerals - Drilling on Unleased Tracts
- * B. Sovereign Acreage Stipulations
 - 1) Iva 1-6H (MCK-152-102-6)
 - 2) Pompey 17-18H (MCK-152-104-17/18)
- C. Mineral Lease Offering Update

3. INVESTMENT DIVISION

- A. Manager Presentation – Jim Cavanaugh and Jim Sakelaris - JP Morgan
- * B. Fixed Income Portfolio Review

4. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

- * Evaluation Guidelines and Funding Status

Estimated Time of Adjournment: 10:30 AM

Next meeting:

8:30 to 10:00 AM February 23, 2012 (Governor's Conference Room)

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
February 23, 2012 8:30 AM**

*** = Board Action Requested**

1.* APPROVAL OF MINUTES OF THE FEBRUARY 9, 2012 MEETING

2. REPORTS

- A. Report of Easements Issued by the Commissioner
- B. Summary of Total Assets for November 2011
- C. Investment Performance Report for Quarter Ended December 31, 2011
- D. Update on Development of Habitat Review procedures

3. EXECUTIVE SESSION - CLOSED MEETING - ATTORNEY/CLIENT PRIVILEGE

- * A. Richland County Foreclosed Property Title Dispute
- B. Potential Lease Extension Litigation

Estimated Time of Adjournment: 10:00 AM

Next meeting:

9:00 AM - Noon, March 29, 2012 - Governor's Conference Room

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
March 29, 2012 9:00 AM**

*** = Board Action Requested**

9:00 AM – 10:00 AM

*** APPROVAL OF MINUTES OF THE FEBRUARY 23, 2012 MEETING**

1. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

- * A. EIIO Emergency Response Grant Recommendations
- * B. Proposal on Enhanced and Accelerated EIIO Grant Consideration
- C. Flood Impact Grants Application Summary

10:00 AM – 10:45 AM

2. SURFACE MANAGEMENT DIVISION

- * A. City of Bismarck Water Main Special Assessment (BRL-139-80-36-S2)
- * B. Request for Exception to Construction Aggregate Rules (WAR-152-85-16-N2,SE4)
- * C. Approval of Richland County Foreclosed Property Sale
- * D. Whitted Dispute Settlement (RIC-135-49-7-Lot 4)

3. MINERALS MANAGEMENT DIVISION

- * Essential Wildlife Habitat Review

10:45 AM – 11:45 AM

4. INVESTMENTS DIVISION

- * A. Revised Permanent Trust Fixed Income Allocation and Manager Approval
- * B. Request for Authority to Search for an Investment Consultant

11:45 AM - NOON

5. REPORTS

- A. Update of Legal Issues
- B. Quarterly Financial Report of December 31, 2011
- C. Report of Easements Issued by Land Commissioner

Estimated Time of Adjournment: Noon

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Next meeting: 9:00 AM April 26, 2012 (Governor's Conference Room)

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
April 26, 2012 9:00 AM**

*** = Board Action Requested**

1.* APPROVAL OF MINUTES OF THE MARCH 29, 2012 MEETING

2. MINERALS MANAGEMENT DIVISION

- * A. Approval of Coal Leases - BNI Coal (Oliver County)
- * B. Approval of Coal Leases - Dakota Westmoreland Corporation (Mercer County)

3. SURFACE MANAGEMENT DIVISION

- * A. Approval of Sale of Richland County Foreclosed Property
- * B. Property Analysis and Marketability Study (BRL-36-139-80)

4. INVESTMENT DIVISION

- * A. Excess Income Earned By Coal Development Trust Fund
- B. Investment Consultant Tasks

5. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

- * A. Grant Recommendations for Temporary Classrooms
- * B. Grant Recommendations for Flood-Impact Grants

6. REPORTS

- A. Report of Easements Issued by the Land Commissioner
- B. Spring 2012 Surface Lease Auction Results
- C. Financial Services Statement of Asset Balances
- D. Revenue Compliance Activity Report

Estimated Time of Adjournment: 11:00 AM

Next meeting: May 31, 2012

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
May 31, 2012 9:00 AM**

*** = Board Action Requested**

1.* APPROVAL OF MINUTES OF THE APRIL 26, 2012 MEETING

2. SURFACE MANAGEMENT DIVISION

- A. Correction to Whitted Conveyance Procedure (RIC-135-49-7-Lot 4)
- * B. Proposed Sale of Acquired Farm Loan Pool Property (RIC-135-49-7)
- * C. Request for Appraisal and Preliminary "Small Tract" Sale Approval (SHE-146-78-14)
- * D. City of Bismarck Street Improvement Special Assessment (1707 N 9th Street)
- * E. Proposed Changes To Construction Aggregate Rules

3. MINERALS MANAGEMENT DIVISION

Internet Auction Request for Proposal – Notification of Award

4. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

Flood Impact

- * A. Adjustments to Previously Awarded Flood Impact Grants
- * B. Flood Impact Grant Recommendations

Energy Impact

- * C. Pledged Grant Award Recommendations to Hub Cities
- D. Application Review Process – Non Hub Cities and Political Subdivisions
- * E. City of Golden Valley Coal Impact Loan

5. REPORTS

- A. Investment Performance Report for Quarter Ended March 31, 2012
- B. Quarterly Financial Statement
- C. Report of Easements Issued by the Land Commissioner

Estimated Time of Adjournment: 10:30 AM

Next meeting: 9:00 AM, June 28, 2012

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
June 28, 2012 9:00 AM**

1.* APPROVAL OF MINUTES OF THE MAY 31, 2012 AND JUNE 13, 2012 MEETINGS

2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

- * A. Award Recommendations - Political Subdivision Spring Grant Round
- * B. Award Recommendations - Cities (less than 10,000 in population)
- C. Energy Infrastructure and Impact Office – Grants Summary
- D. Flood Impacted Political Subdivision Infrastructure Development Grants
Contingency Funds

3. MINERALS MANAGEMENT DIVISION

- * A. Lease Amendment to Authorize Wayzetta #4-16 H Secondary Recovery Efforts
- B. Essential Wildlife Habitat Memorandum of Understanding

4. SURFACE MANAGEMENT DIVISION

- * City of Ray 15-09 Purchase (WIL-16-156-97-NE4SW4, S2NW4SW4)

5. INVESTMENTS DIVISION

- A. Coal Development Trust Fund
- B. State Street Global Advisors International Alpha Portfolio

6. REPORTS

- A. Report of Easements Issued by Land Commissioner
- B. Statement of Asset Balances

Estimated Time of Adjournment: 10:30 AM

Next meeting: July 26, 2012

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
July 26, 2012 9:00 AM**

*** = Board Action Requested**

1.* APPROVAL OF MINUTES OF THE JUNE 28, 2012 MEETING

2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

- * A. Pilot Childcare Facilities Grant Round Award Recommendations
- * B. 2012 City Grant Round – Ratify Awards
- * C. Advancing Schedule for Emergency Services Grant Round

3. INVESTMENT DIVISION

Strategic Investment and Improvements Fund – Expected Near Term Revenues

4. OFFICE OPERATIONS

- * Commissioner's Salary Adjustment

5. REPORTS

- A. Revenue Compliance Division Update
- B. Surface Management Report of Easements Issued by the Land Commissioner
- C. Statement of Financial Assets
- D. August Oil and Gas Lease Auction Preview

Estimated Time of Adjournment: 10:30 AM

Next Meeting: August 30, 2012

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
August 30, 2012 9:00 AM**

*** = Board Action Requested**

1.* APPROVAL OF MINUTES OF THE JULY 26, 2012 MEETING

2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

Oil and Gas Impact Fund Grants

- * A. EIO Grant Recommendation (Firefighter Train-the-Trainer, Hazardous Materials IQ)
- B. Energy Impact Grant Schedule

Flood Impacted Political Subdivision Infrastructure Development Grants

- * C. Grant Recommendations

3. SURFACE MANAGEMENT DIVISION

- * A. Construction Aggregate Lease Application
- * B. Proposed Changes to Construction Aggregate Rules
- * C. "Small Tract" Sale Approval of Original Grant Land (Burke 159-93-36: Lot 6)
- * D. "Small Tract" Sale Approval of Original Grant Land (Stutsman 143-64-36: Lot 1)
- * E. Request for Appraisal and "Small Tract" Sale Approval (Cass 137-55-24: SE4NW4)
- * F. Request for Appraisal and "Small Tract" Sale Approval (Cavalier 159-57-4: SE4SW4)
- * G. Request for Appraisal and "Small Tract" Sale Approval (Walsh 158-57-29: SE4NW4)

4. INVESTMENT DIVISION

- * Creation of New EAFE Index Account

5. REPORTS

- A. Investment Performance Report for Periods Ended June 30, 2012
- B. Unaudited Quarterly Comparative Financial Statement
- C. Surface Management Report of Easements Issued by the Land Commissioner
- D. Results of August 2012 Oil and Gas Lease Auctions

Estimated Time of Adjournment: 10:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
September 27, 2012 9:00 AM**

*** = Board Action Requested**

1.* APPROVAL OF MINUTES OF THE AUGUST 30, 2012 MEETING

2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

Oil and Gas Impact Fund Grants

- * A. Consideration of Awards for emergency response requests
- * B. Contingency Fund – City of Flaxton Emergency Request

3. FINANCIAL OPERATIONS

- * Assigned Fund Balance for the Strategic Investment and Improvements Fund

4. INVESTMENT DIVISION

- * A. Termination of Trust Company of the West Investment Manager Contract
- * B. Proposed Change to Farm Loan Pool Terms and Conditions (R 15-03-06)

5. REPORTS

- A. Update of Legal Issues
- B. Report of Easements Issued by the Land Commissioner

Estimated Time of Adjournment: 10:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
October 25, 2012 9:00 AM**

*** = Board Action Requested**

- 1.* APPROVAL OF MINUTES OF THE SEPTEMBER 27, 2012 MEETING**

- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE (Oil and Gas Impact Fund)**
 - * Grant Recommendations for Fall 2012 Open/Catch-All Round

- 3. SURFACE MANAGEMENT DIVISION**
 - * McKenzie County Request to Purchase Land (MCK-36-150-100-NE4)

- 4. REPORTS**
 - A. Revenue Compliance Division Update
 - B. Report of Easements Issued by the Land Commissioner
 - C. Tract List for November 2012 Mineral Lease Auction

Estimated Time of Adjournment: 10:00 AM

Next meeting date to be determined

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**ND Department of Trust Lands
1707 N 9th Street, Bismarck, ND
Lower Level Conference Room**

December 14, 2012 9:00 AM

*** = Board Action Requested**

- 1. * APPROVAL OF MINUTES OF THE OCTOBER 25, 2012 MEETING**

- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE (Oil and Gas Impact Fund)**
 - * A. Grant Recommendations for Township Roads and Transportation Round
 - * B. Contingency Fund – Trenton Township Emergency Request

- 3 SURFACE MANAGEMENT DIVISION**
 - * "Small Tract" Sale Approval of Original Grant Land (SHE-146-78-14-Portion of NE4)

- 4. INVESTMENTS**
 - A. Permanent Trust Distributions for the 2013-2015 Biennium
 - B. Update on Strategic Investment and Improvements Fund

- 5. UNCLAIMED PROPERTY**

Unclaimed Property Update

- 6 OPERATIONS**
 - * A. Appropriation Line Transfers
 - B. Governor's Budget Recommendation
 - C. Ordinary High Watermark Court Hearing
 - D. Carvell Retirement Resolution

- 7. REPORTS**
 - A. Report of Easements Issued by the Commissioner
 - B. Quarterly Financial Reports
 - C. Investment Performance Report
 - D. November 2012 Oil and Gas Lease Auction Results
 - E. Fall 2012 Surface Lease Auction Results

Estimated Time of Adjournment: 11:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
January 31, 2013 – 9:00 AM**

*** = Board Action Requested**

- 1. APPROVAL OF MINUTES OF DECEMBER 14, 2012 MEETING**
- 2. STRATEGIC INVESTMENT AND IMPROVEMENTS FUND**
 - * Fund Balance and Redistribution
- 3. LEGAL UPDATE**
 - Ordinary High Water Mark - District Court Decision
- 4. LEGISLATIVE UPDATE**
- 5. REPORTS**
 - A. Audited Financial Statements - June 30, 2012 and 2011
 - B. Summary of Total Assets for October 2012
 - C. Revenue Compliance Quarterly Report
 - D. Status of Procurement Efforts
 - E. Report of Easements Issued by the Land Commissioner
 - F. February 5, 2013 Mineral Lease Auction

Estimated Time of Adjournment: 10:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
February 2013**

NO MEETING

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
March 28, 2013, 9:00 AM**

* = Board Action Requested

1. * **APPROVAL OF MINUTES OF JANUARY 31, 2013 MEETING**
2. **INVESTMENTS DIVISION**
 - * Recommendation to Hire R.V. Kuhns to Perform Investment Study
3. **MINERALS MANAGEMENT DIVISION**
 - * Royalty Rate Application in Counties Bisected by River Acreage
4. **SURFACE MANAGEMENT DIVISION**
 - * Contract for LiDAR Surveys of Gravel Pits
5. * **ENERGY INFRASTRUCTURE AND IMPACT OFFICE (EIIIO) OPERATIONS**
6. **REPORTS**
 - A. Legislative Update
 - B. Quarterly Financial Reports for Period ended December 31, 2012
 - C. Summary of Total Assets for Period ended January 31, 2013
 - D. Investment Performance Report
 - E. February and March 2013 Oil and Gas Lease Auction Results
 - F. Report of Easements Issued by the Land Commissioner

Estimated Time of Adjournment: 10:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
April 2013**

NO MEETING

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
May 30, 2013 – 3:00 PM**

* = Board Action Requested

- 1. * APPROVAL OF MINUTES OF MARCH 28, 2013 MEETING**
- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Contingency Fund Request - City of Belfield
 - * B. Legislative Review and 2013-2015 Biennium Schedule / Preliminary Allocations
 - * C. Recommendation for Pledge Awards to Airports
 - * D. Dust Pilot Grant Round - Pledge Awards
 - * E. City Infrastructure Grant Requests and Hub City Recommendations
- 3. BOARD AND DEPARTMENT OPERATIONS**
 - A. Summary of 2013 Non-EIIO Legislation Affecting the Board or Department
 - B. (Re) Appointment of Commissioner of University and School Lands
- 4. REPORTS**
 - A. Investment Performance Report for Quarter Ended March 31, 2013
 - B. Quarterly Financial Statements for period ending March 31, 2013
 - C. Revenue Compliance Division Update
 - D. Report of Easements Issued by the Land Commissioner
 - E. Spring 2013 Surface Lease Auction Results
 - F. May 2013 Oil and Gas Lease Auction Results

Estimated Time of Adjournment: 5:00 PM

Meeting call number is 1-888- 346-3659 (Access code: 5160380#)

BOARD OF UNIVERSITY AND SCHOOL LANDS

SPECIAL MEETING AGENDA

**Governor's Conference Room
June 6, 2013 3:15 PM**

* = Board Action Requested

1. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

Oil and Gas Impact Grant Fund

- * A. Billings County Sheriff Patrol Vehicle Purchase – Emergency Request

Flood Impacted Political Subdivision Infrastructure Development

- * B. Benson County Request to Change Scope of Flood Grant

Meeting call number is 1-888- 346-3659 (Access code 5160380#)

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
June 27, 2013 9:00 AM**

* = Board Action Requested

9:00 AM – 10:30 AM

- 1. APPROVAL OF MINUTES OF MAY 30, 2013 AND JUNE 6, 2013 MEETINGS**
- 2. INVESTMENTS**
 - A. Discussion with R.V. Kuhns
 - B. Update on Changes at State Street Global Advisors
 - * C. Fuel Production Facility Loan Guarantee Program
 - * D. Strategic Investment and Improvements Fund – Unobligated Fund Balance
- 3. SURFACE MANAGEMENT DIVISION**
 - A. East Bismarck Marketability Study and Property Analysis (BRL-139-80-36)
- 4. OPERATIONS**
 - * A. Department of Trust Lands Building Remodel
 - B. Commissioner Performance Review and Compensation

10:30 AM - Noon

- 5. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Grant Recommendations for 2013 City Infrastructure
 - * B. Grant Recommendations for 2013 Sheriffs and Law Enforcement
 - * C. K-12 Schools Impact Grant Round and Advisory Committee
- 6. REPORTS**
 - A. Summary of Total Assets for April 2013
 - B. Report of Easements Issued by the Land Commissioner
 - C. Coal Development Trust Fund Distributions

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
July 25, 2013 9:00 AM**

* = Board Action Requested

9:00 AM – 9:45 AM

- 1. APPROVAL OF MINUTES OF JUNE 27, 2013**
- 2. APPROVAL OF CORRECTED MINUTES OF SEPTEMBER 27, 2012**
- 3. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Fiscal Year 2014 City Infrastructure Grant Awards
 - * 1) Hub City Infrastructure
 - * 2) Non-Hub City Infrastructure
 - * 3) Dust Suppression
 - * B. Emergency Law Enforcement Grant Award Recommendations and Update
 - C. K-12 Schools Impact Grant Round Update

9:45 AM – 10:45 AM

- 4. INVESTMENTS**
 - R.V. Kuhns Continued Investment Study

10:45 AM – 11:00 AM

- 5. OPERATIONS**
 - * A. Study of Land Controlled by the US Army Corps of Engineers
 - B. Communications Related to Land Board's Role in Education Funding
- 6. SURFACE MANAGEMENT DIVISION**
 - East Bismarck Property Marketability Analysis (Burleigh County-139-80-36)
- 7. REPORTS**
 - A. Revenue Compliance Division Update
 - B. August 2013 Oil and Gas Lease Offering
 - C. Report of Easements Issued by Land Commissioner

Estimated Time of Adjournment: 11:00 AM

***SPECIAL MEETING OF THE
BOARD OF UNIVERSITY AND SCHOOL LANDS***

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
August 15, 2013 11:00 AM**

* = Board Action Requested

1. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

- * K-12 Schools Impact Grant Round - Critical Needs Award Recommendations

Estimated Time of Adjournment: 11:30 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
August 29, 2013 9:00 AM**

* = Board Action Requested

9:00 AM – 9:30 AM

- 1. APPROVAL OF MINUTES OF JULY 25, 2013**
- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Emergency Medical Services (EMS) and Fire Districts Grant Round
 - * B. Recommendations for EIIO Grants to Airports
 - C. Emergency Law Enforcement Grant Award Update

9:30 AM – 10:30 AM

- 3. INVESTMENTS**
 - * A. Assigned Fund Balance of the Strategic Investment and Improvements Fund
 - B. R.V. Kuhns Investment Study - Continued

10:30 AM – 11:00 AM

- 4. REPORTS**
 - A. Investment Performance Report- June 2013
 - B. Summary of Total Assets – May 2013
 - C. August 2013 Oil and Gas Lease Auction Results
 - D. Report of Easements Issued by Land Commissioner

Estimated Time of Adjournment: 11:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
September 26, 2013
9:00 AM**

* = Board Action Requested

9:00 AM – 9:30 AM

1. APPROVAL OF MINUTES

- * A. August 15, 2013 Special Meeting
- * B. August 29, 2013 Regular Meeting

2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE (EIIO)

- * A. Law Enforcement and Sheriff Grant Recommendations
- * B. City of Dickinson's Request For Award Scope Change
- * C. EIIO Award Cancellation Process

9:30 AM – 10:30 AM

3. INVESTMENTS

R. V. Kuhns Investment Study - Continued

10:30 AM – 11:00 AM

4. MINERALS MANAGEMENT DIVISION

Ordinary High Water Mark Survey – Phase IV

5. REPORTS

- A. Light and Radar Surveys (LIDAR) – Proof of Concept
- B. Report of Easements Issued by the Land Commissioner

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
November 13, 2013
9:00 AM**

* = Board Action Requested

9:00 AM – 9:30 AM

- 1. * APPROVAL OF MINUTES OF SEPTEMBER 26, 2013 MEETING**
- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE (EIIO)**
 - * A. Emergency Medical Services / Fire District Award Recommendations
 - B. K-12 Schools and Higher Education Institution Grant Round Updates

9:30 AM – 10:30 AM

- 3. INVESTMENTS**
 - A. Investment Study
 - * B. Investment Implementation

10:30 AM – 11:00 AM

- 4. MINERALS MANAGEMENT DIVISION**
 - Coal Leasing Rules Review
- 5. REPORTS**
 - A. Eide Bailly Audited Financial Statement Fiscal Year ending June 30, 2013 and 2012
 - B. Summary of Total Assets for period ended August 31, 2013
 - C. Quarterly Update of Royalty Compliance Efforts
 - D. Report of Easements Issued by the Land Commissioner
 - E. November 2013 Oil and Gas Lease Auction Results

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
December 18, 2013
9:30 AM**

* = Board Action Requested

9:30 AM – 9:00 AM

- 1. * APPROVAL OF MINUTES OF NOVEMBER 13, 2013 MEETING**
- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE (EIIO)**
 - * A. K-12 Schools Energy Impact Grant Round Award Recommendations
 - * B. Higher Education Energy Impact Grant Round Award Recommendations
 - * C. Cancellation of Aging Energy Impact Awards

10:00 AM – 10:30 AM

- 3. INVESTMENTS**
 - * Contract for Investment Implementation and Performance Monitoring – RV Kuhns
- 4. MINERALS MANAGEMENT DIVISION**
 - * A. Proposed Coal Rule Amendments
 - * B. Request for Oil and Gas Lease Waiver of 30-Day Interruption Clause
 - C. QEP Unitization in McKenzie County

10:30 AM – 11:00 AM

- 5. OPERATIONS**
 - * Contractor to Study Corps of Engineers Land as Required in HB 1338
- 6. REPORTS**
 - A. Investment Performance Report for Quarter Ended September 30, 2013
 - B. Quarterly Financial Statement for Periods ended September 30, 2013
 - C. Report of Easements Issued by the Land Commissioner
 - D. Items for the Board's Awareness
 - 1) Proposal To List Two Insects as Threatened or Endangered Species
 - 2) Trust Surface Land in Heritage Fund Request
 - 3) Political Subdivision Requests to Purchase Trust Land
 - 4) Minot Daily News Letter to Editor

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
January 30, 2014**

10:00 AM

* = Board Action Requested

10:00 AM – 10:45 AM

- 1. * APPROVAL OF MINUTES OF DECEMBER 18, 2013 MEETING**
- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE (EIIO)**
 - * A. Sheriff and Law Enforcement Grant Recommendations
 - * B. Additional Attorney General Law Enforcement Award Recommendations
 - * C. McKenzie County Public School District (Watford City) – Award Use Adjustment
 - D. Update on General Grant Round
 - E. Dust Control Pilot Project – Reported Results

10:45 AM – 11:00 AM

- 3. SURFACE MANAGEMENT DIVISION**
 - * City Of Ray 15-09 Purchase Request (WIL-16-156-97)
- 4. INVESTMENTS**
 - Investment Study Implementation

11:00 AM – 11:30 AM

- 5. REPORTS**
 - A. Report of Easements Issued by the Land Commissioner
 - B. Summary of Assets – November 2013
 - C. Update of the Strategic Investment and Improvements Fund (SIIF)
 - D. Quarterly Revenue Compliance Division Update
 - E. Items for the Board's Awareness
 - 1) ND Supreme Court - Reep v State
 - 2) Western States Land Commissioners Conference

BOARD OF UNIVERSITY AND SCHOOL LANDS

AGENDA

**Governor's Conference Room
State Capitol, Ground Floor
February 27, 2014
9:00 AM**

* = Board Action Requested

9:00 AM – 10:00 AM

- 1. * APPROVAL OF MINUTES OF JANUARY 30, 2014 MEETING**

- 2. MINERALS MANAGEMENT DIVISION**
 - * A. Consideration of Coal Lease Template and Surface Use Addendum
 - B. Nomination of Coal Acres – Mercer County Coyote Creek Mine

10:00 AM – 11:00 AM

- 3. INVESTMENTS**
 - A. Draft Report – R. V. Kuhns Investment Study
 - * B. Asset Allocation Implementation

- 4. REPORTS**
 - A. Investment Performance Report for Quarter Ended December 31, 2013
 - B. Quarterly Financial Reports – December 2013
 - C. Report of Easements Issued by the Land Commissioner

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
AGENDA
March 24, 2014
9:30 AM**

* = Board Action Requested

9:30 AM – 10:00 AM

- 1. * APPROVAL OF MINUTES OF THE MEETING OF FEBRUARY 27, 2014**

- 2. ENERGY INFRASTRUCTRE AND IMPACT OFFICE**
 - * A. Beach Community Ambulance Service – Award Use Adjustment
 - * B. Watford City School and City Emergency Grant Request
 - * C. Mercer County Coal Impact Loan Request

- 3. MINERALS MANAGEMENT DIVISION**
 - * A. Approval of Mercer County Coal Leases to North American Coal Royalty Company
 - B. Modification of Existing Coal Leases

10:00 AM – 11:00 AM

- 4. INVESTMENTS**
 - * A. Recommendations for Large Cap Domestic and Developed International Equity Index Managers
 - B. Review of Emerging Market Equity and Global Tactical Asset Allocation Options

11:00 AM – 11:30 AM

- 5. OPERATIONS**
 - * A. Consideration of a Consolidated Fee Schedule
 - * B. Agricultural Lease Fees, Easement/Permit Payments and Surface Damage Policies

- 6. REPORTS**
 - Report of Easements Issued by the Land Commissioner

Meeting call number is 1-888- 346-3659 (Access code 5160380#)
Next meeting: April 24, 2014 (9:00 AM) Governor's Conference Room

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor**

AGENDA

April 23, 2014

1:00 PM

* = Board Action Requested

1:00 PM – 1:30 PM

1. * **APPROVAL OF MINUTES OF THE MEETING OF MARCH 24, 2014**
2. **ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Grant Recommendations for 2014 “General” Grant Round
 - B. Energy Impact 2013-2015 Biennium Status Update
 - * C. Tioga Public School District-Request for Change of Use on Grants

1:30 PM – 3:30 PM

3. INVESTMENTS

- * A. Emerging Market Equity Manager Recommendations
 - Harding Loevner (HL) – Emerging Markets Equity
 - Dimensional Fund Advisors (DFA) – Emerging Markets Core
- * B. Global Tactical Asset Allocation Manager Recommendations
 - Grantham, Mayo and Van Otterloo - (GMO) All Asset All Authority
 - PIMCO/Research Affiliates - Benchmark Free Allocation
 - Westwood Holdings Group - Income Opportunity
- * C. Potential Small Cap Active Mandates

3:30 PM – 4:00 PM

4. STRATEGIC INVESTMENT AND IMPROVEMENTS FUND

Dakota Spirit AgEnergy - Request for Modification of Loan Guarantee Terms

5. REPORTS

- A. Summary of Total Assets – January 2014
- B. City of Bismarck and Minot Park District Requests To Purchase Trust Land Under NDCC Ch. 15-09
- C. Spring 2014 Surface Lease Auction Results
- D. Report of Easements Issued by the Land Commissioner
- E. Quarterly Revenue Compliance Division Update

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor**

June 4, 2014

2:30 PM

AGENDA

* = Board Action Requested

2:30 pm – 3:00 pm

1. * **APPROVAL OF MINUTES OF THE MEETING OF APRIL 23, 2014**
2. **ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Recommendations for Consideration of Grants to Airports
 - * B. City Infrastructure pledge Recommendations & Biennium Program Status Update
 - * C. City of Bowman – Request for Change of Use on Previously Awarded Grant

3:00 pm – 3:45 pm

3. **INVESTMENTS**
 - * A. Potential Small Cap Active Mandate
 - * B. Review Real Estate Mandate and Approval of Managers to Interview

3:45 pm – 4:30 pm

4. **MINERALS DIVISION**
 - * A. Protective Lease of Unleased Mineral Tracts – McKenzie and Williams Counties
 - B. Modification of Existing Coal Leases – Legal Opinion
5. **SURFACE DIVISION**
 - * A. Foreclosed Property Land Retention and Sales
 - * B. East Bismarck Market Study Proposal (36-139-80-Burleigh County)
6. **REPORTS**
 - A. Investment Performance Report for Quarter Ended March 31, 2014
 - B. Financial Statement for Quarter Ended March 31, 2014
 - C. February and May 2014 Oil and Gas Lease Auction Results
 - D. Report of Easements Issued by the Land Commissioner

Meeting call number is 1-888- 346-3659 (Access code 5160380#)

Next meeting: June 26, 2014 (9:00 AM) Governor's Conference Room

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
June 26, 2014
9:00 AM**

AGENDA

* = Board Action Requested

9:00 AM – 9:30 AM

1. * **APPROVAL OF MINUTES OF THE MEETING OF JUNE 4, 2014**
2. **MINERALS DIVISION**
Modification of Existing North American Coal Leases (Coteau Mine)

9:30 AM – 10:30 AM

3. **STRATEGIC INVESTMENT AND IMPROVEMENTS FUND**
 - A. Status of the Strategic Investment and Improvements Fund
 - * B. Investment Policy for Strategic Investment and Improvements Fund

10:00 AM – 10:30 AM

4. **OPERATIONS**
 - * A. Adoption of a Consolidated Fees Policy
 - * B. Agricultural Lease Income, Easement/Permit Payments and Surface Damage Policies
 - C. Status of Permanent Fund Asset Allocation Transition
5. **REPORTS**
 - A. Statement of Assets as of April 30, 2014
 - B. Report of Easements Issued by the Land Commissioner
6. **WESTERN STATES LAND COMMISSIONERS ASSOCIATION**
Summer Conference- Bismarck July 20-24

Meeting call number is 1-888- 346-3659 (Access code 5160380#)

Next meeting: 9:00 AM July 31, 2014 - Governor's Conference Room

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
July 31, 2014
9:00 AM**

AGENDA

* = Board Action Requested

9:00 AM – 10:30 AM

- 1. * APPROVAL OF MINUTES OF THE MEETING OF JUNE 26, 2014**
- 2. INVESTMENTS DIVISION**
 - * A. Core Real Estate Manager Recommendations
 - * B. Fixed Income Asset Class Discussion

10:30 AM – 11:00 AM

- 3. MINERALS DIVISION**
 - * A. BNI Coal Request to Modify Existing Leases (Oliver County)
 - B. Preview of August 5, 2014 Oil and Gas Lease Offering
- 4. STRATEGIC INVESTMENT AND IMPROVEMENTS FUND (SIIF)**
 - * Assigned Fund Balance
- 5. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Ratification of Fiscal Year 2015 Grants
 - * B. Consideration of Grant Recommendations to K-12 School Districts
 - C. Emergency Funds Request from Williston PSD #1
 - D. Summary of Results - HUD Community Planning Grant

11:00 AM – 11:30 AM

- 6. OPERATIONS AND REPORTS**
 - A. Estimated Permanent Trust Distributions for the 2015-2017 Biennium
 - B. Quarterly Revenue Compliance Update
 - C. Summary of Total Assets as of May 31, 2014
 - D. Report of Easements Issued by the Land Commissioner

Meeting call number is 1-888- 346-3659 (Access code 5160380#)

Next meeting: 9:00 AM August 28, 2014 - Governor's Conference Room

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
August 28, 2014
9:00 AM**

AGENDA

* = Board Action Requested

9:00 AM – 9:30 AM

1. * **Approval of Minutes of the Meeting of July 31, 2014**
2. **Eide Bailly Final Report: Study of Land Controlled by the US Army Corps of Engineers**

9:30 AM – 10:15 AM

3. **STRATEGIC INVESTMENT AND IMPROVEMENTS FUND**
Investment Policy Update
4. **INVESTMENTS DIVISION**
 - A. Securities Litigation Tracking and Policy – Assistant A.G. Janilyn Murtha
 - * B. RVK Recommendation for Global Fixed Income Manager Interviews

10:15 AM – 10:45 AM

5. **OPERATIONS AND REPORTS**
 - * A. Consideration of Commissioner's Salary
 - B. Update of Legal Issues
 - C. Quarterly Investment performance Report as of June 30, 2014
 - D. Results of August 5, 2014 Oil and Gas Lease Offering
 - E. Report of Easements Issued by the Land Commissioner

Meeting call number is 1-888- 346-3659 (Access code 5160380#)

Next meeting: 9:00 AM September 25, 2014 - Governor's Conference Room

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
September 25, 2014
9:00 AM**

AGENDA

* = Board Action Requested

9:00 AM – 9:30 AM

- 1. * APPROVAL OF MINUTES OF THE MEETING OF AUGUST 28, 2014**
- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * Emergency Medical Services (EMS)/Fire District Award Recommendations

9:30 AM – 10:30 AM

- 3. INVESTMENTS DIVISION**
 - * A. Global Fixed Income Manager Recommendation
 - * B. Structure of Fixed Income Portfolio
 - * C. Recommendation for Core Plus Real Estate Manager Interviews

10:30 AM – 11:00 AM

- 4. STRATEGIC INVESTMENT AND IMPROVEMENTS FUND**
 - * Investment Policy Consideration
- 5. MINERALS DIVISION**
 - * Disclaimer of Mineral Interest (WAR-152-81-4)
- 6. REPORTS**
 - Report of Easements Issued by the Land Commissioner

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
October 30, 2014
9:00 AM**

AGENDA

* = Board Action Requested

9:00 AM – 9:30 AM

- 1. * APPROVAL OF MINUTES OF THE MEETING OF SEPTEMBER 25, 2014**
- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Consideration of Grants to Airports
 - * B. Consideration of Grants to K-12 School Districts

9:30 AM – 10:30 AM

- 3. INVESTMENTS DIVISION**
 - * A. Core Plus Real Estate Manager Interviews and Selection
 - 1) Prologis
 - 2) JP Morgan
 - 3) Jamestown
 - B. Status of Asset Allocation Implementation

10:30 AM – 11:00 AM

- 4. STRATEGIC INVESTMENT AND IMPROVEMENTS FUND**
 - * A. Investment Policy Statement Consideration
 - * B. Consideration of Northern Trust Global Investors

11:00 AM – 11:30 AM

- 5. MINERALS DIVISION**
 - A. Acreage Dispute with BLM
 - B. November Oil and Gas Mineral Lease Auction
- 6. Items for the Board's Awareness**
 - 1) Litigation Discovery
 - 2) Mineral Exchange Legislation
 - 3) US Fish and Wildlife Service Listing of Two Butterfly Species
 - 4) Staffing
- 7. REPORTS**
 - A. Summary of Total Assets as of August 31, 2014
 - B. Quarterly Update of Revenue Compliance
 - C. Report of Easements Issued by the Commissioner

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
December 08, 2014
2:30 PM**

AGENDA

* = Board Action Requested

2:30 PM – 3:15 PM

- 1. * APPROVAL OF MINUTES OF THE MEETING OF OCTOBER 30, 2014**
- 2. INVESTMENTS DIVISION**
 - A. Presentation of Real Return/Diversified Inflation Hedge Strategy Options – by RVK
 - B. Permanent Trust Investment Performance Report for the 3rd quarter – by RVK
 - C. Permanent Trust Investment Allocation Status

3:15 PM – 4:00 PM

- 3. MINERALS DIVISION**
 - * Royalty Rate Reduction for Proposed Otter Creek Mine – Otter Creek Mine
- 4. SURFACE DIVISION**
 - A. Board Land Sale Policy
 - * B. “Small Tract” Sale Approval - Sheridan County 14-T146-R78
- 5. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. City of Alexander’s Request to Change Grant Purpose
 - * B. Allocation of \$5 Million Legislatively Reserved for New Producing Counties

4:00 PM – 4:30 PM

- 6. REPORTS**
 - A. June 30, 2014 financial/audit report
 - B. Summary of Assets – September 30, 2014
 - C. Executive Budget – Department of Trust Lands and Energy Infrastructure and Impact Office
 - D. November 2014 Mineral Lease Auction Results
 - E. Fall 2014 Surface Lease Auction Results
 - F. 3rd Quarter Review – Other Funds Managed by the Land Board
 - G. Report of Easements Issued by the Commissioner

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
January 29, 2015
9:00 AM**

AGENDA

* = Board Action Requested

1. * **APPROVAL OF MINUTES OF THE MEETING OF DECEMBER 8, 2014**
2. **INVESTMENTS DIVISION**
 - * A. Approval of Inflation Strategy Investment Management Firms
 - * B. Investment Performance Consulting Contract
 - C. Investment Implementation Updates
3. **SURFACE MANAGEMENT**
 - A. Minot Park Board Land Purchase Application – NDCC Chap. 15-09
 - B. Established Trails on Trust Land
 - C. Beehives on Trust Land
4. **ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * City of Golden Valley Coal Impact Loan Request
5. **UNCLAIMED PROPERTY DIVISION**
 - Overview
6. **REPORTS**
 - A. Summary of Assets – November 30, 2014
 - B. February 3, 2015 Mineral Lease Auction List
 - C. Report of Easements Issued by the Commissioner
 - D. Legislative Update
 - E. Mineral Exchange Legislation
7. **MINERAL LEASING ISSUE**
 - Possible Executive Session for Purposes of Attorney Consultation Regarding Potential Litigation

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
February 26, 2015
9:00 AM**

AGENDA

* = Board Action Requested

9:00 AM – 10:30 AM

1. * **APPROVAL OF MINUTES OF THE MEETING OF JANUARY 29, 2015**

2. **INVESTMENTS DIVISION**
 - * A. Selection of Inflation Strategies Investment Management Firms and Asset Allocation
 1. Van Eck Global Hard Asset Strategy
 2. Harvest Fund Advisors MLP Alpha

 - * B. Consideration of Investment Policies
 1. Social and Economically Targeted Investing
 2. Securities Litigation

 - C. 4th Quarter 2014 Permanent Trusts Investment Performance Report

10:30 AM – 11:00 AM

3. **SURFACE MANAGEMENT**
 - * Approval of Consultant to Conduct a Real Estate Market Analysis
– Section 36, T139N, R80W Burleigh County

4. **STRATEGIC INVESTMENT AND IMPROVEMENT FUND**
Gross Production Tax Backed School Construction Loan Overview

5. **ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Cancellation of Unused Grants
 - B. Update – 2015 General Round

6. **REPORTS**
 - A. Quarterly Financial Reports (Unaudited) - For period ended December 31, 2014
 - B. Quarterly Revenue Compliance Division Update
 - C. February 2015 Mineral Lease Auction Results
 - D. Report of Easements Issued by Land Commissioner
 - E. Legislative Update

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
March 26, 2015**

9:00 AM

AGENDA

* = Board Action Requested

9:00 AM

1. * APPROVAL OF MINUTES OF THE MEETING OF FEBRUARY 26, 2015

2. INVESTMENT MANAGEMENT

- * A. Interview and Selection of a Commodities Manager
- B. Securities Lending Presentation -RVK

- * C. Consideration of Investment Policies
 - 1. Securities Lending
 - 2. Social and Economically Targeted Investing
 - 3. Securities Litigation

D. Investment Update

10:30 AM – 11:00 AM

3. SURFACE MANAGEMENT

- * Consideration of Land Sale Policy Amendments

4. MINERALS MANAGEMENT

Review of the Well Shut-in Policy

5. ENERGY INFRASTRUCTURE AND IMPACT OFFICE

- * Renville County - Request to Change Purpose of Flood Grants

6. REPORTS

- A. Summary of Total Assets – As of January 31, 2015
- B. Results of Internet-based Mineral Lease Auction
- C. Other Funds Managed by the Land Board – 4th Qtr. 2014 Overview
- D. Report of Easements Issued by Land Commissioner
- E. Legislative Update

BOARD OF UNIVERSITY AND SCHOOL LANDS

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
April 27, 2015
9:30 AM**

AGENDA

* = Board Action Requested

* = Board Action Requested

1. * **APPROVAL OF MINUTES OF THE MEETING OF MARCH 26, 2015**
2. **ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. General Grant Round Award Recommendations
 - * B. Ward County - Request for Amendment of Flood Impact Grant
3. **SURFACE MANAGEMENT**
 - * A. Approval of a Corrective Patent for the NE4 of Section 16, Township 134 North, Range 68 West, Logan County
 - * B. Adoption of a Surface Director Retirement Congratulations Resolution
4. **INVESTMENT MANAGEMENT**
 - * Consideration of a Policy on Securities Lending
5. **REPORTS**
 - A. Summary of Total Assets – As of February 28, 2015
 - B. May Oil and Gas Lease Offering
 - C. Report of Easements Issued by Land Commissioner
 - D. Legislative Update

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM May 28, 2015

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
May 28, 2015
9:00 AM**

AGENDA

* = Board Action Requested

1. * **APPROVAL OF MINUTES OF THE MEETING OF APRIL 27, 2015**
2. **ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Airport Grant Recommendations
 1. Cancelation of Previous Airport Awards
 2. Airport Award Recommendations
 3. Commitment of Grants Planned for 2015-2017
 - B. Summary of Grants Approved During the 2013-2015 Biennium
 - * C. Consideration of 2015-2017 Biennium Grant Allocations and Schedule
3. **MINERALS MANAGEMENT**
 - * Commitment to Return Royalties if Ownership Claim Changes
4. **INVESTMENT MANAGEMENT**
 - * A. Transition Manager to Restructure Diversified Inflation Strategies Portfolio
 - * B. Capital Building Funds Investment Guidelines
 - C. Presentation of a Draft Investment Policy Statement
 - D. RVK Investment Performance Report – 1st Quarter 2015
5. **REPORTS**
 - A. Quarterly Financial Statement – As of March 31, 2015
 - B. May Oil and Gas Lease Auction results
 - C. Report of Easements Issued by Land Commissioner
 - D. Quarterly Revenue Compliance Activity Report
 - E. 2015 Legislative Report

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM June 25, 2015

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
June 18, 2015
2:00 PM**

AGENDA

* = Board Action Requested

1. * **APPROVAL OF MINUTES OF THE MEETING OF MAY 28, 2015**
2. **ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Consideration of Remaining Grants of \$1.2 million for 2013-2015
 - * B. Appointment of Grant Advisory Committees:
 1. Law Enforcement
 2. Emergency Medical Services
 3. Airports
 4. Fire Protection Districts
 5. Nursing Homes
 6. Domestic Violence
 - * C. Mercer County Coal Impact Loan Interest Rate
3. **INVESTMENT MANAGEMENT**

Investment Implementation Status Updates

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM July 30, 2015

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
July 29, 2015
3:30 PM**

AGENDA

* = Board Action Requested

- 1. * APPROVAL OF MINUTES OF THE MEETING OF JUNE 18, 2015**
- 2. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Law Enforcement Grant Recommendations
 - * B. Emergency Medical Services Grant Recommendations
- 3. BOARD AND DEPARTMENT LITIGATION ISSUES**

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM July 30, 2015

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
July 30, 2015
9:00 AM**

AGENDA

* = Board Action Requested

- 1. ENERGY INFRASTRUCTURE AND IMPACT OFFICE**
 - * A. Consideration of Grants of Previous Airport Commitments
 - * B. K-12 School Award Distribution Recommendations
 - * C. City of Crosby - Request to Change Grant Purpose

- 2. MINERALS MANAGEMENT**
 - * BNI Nomination for Coal Lease in Oliver County

- 3. INVESTMENT MANAGEMENT**
 - * A. Evaluation of Investing with the State Investment Board and RVK Investment Consulting Services
 - B. Investment Asset Implementation Status
 - C. Second Review of Draft Investment Policy Statement

- 4. Other Funds as of June 30, 2015**
 - * A. Strategic Investment and Improvements Fund - Assigned Fund Balance
 - B. SIIF status
 - C. Capitol Building Fund status
 - D. Coal Development Fund status

- 5. Operations**
 - * A. Consideration of Commissioner's Salary
 - B. Electronic Royalty Reporting Procedures
 - C. Performance Audit Update

- 6. REPORTS**
 - A. Summary of Total Assets – May 31, 2015
 - B. July and August Oil and Gas Lease Auction Offering
 - C. Report of Easements Issued by Commissioner

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM August 27, 2015

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
September 24, 2015
9:00 AM**

AGENDA

* = Board Action Requested

1. * Approval of the Meeting Minutes of August 27, 2015
2. **Investments**
 - * A. Interim Investment Target Allocation
 - B. Investment Report – including rebalance procedures
3. **Surface Management**
EERC Deep Bore Project
4. **Minerals Management**
EXECUTIVE SESSION - CLOSED MEETING – ATTORNEY CONSULTATION
(Estimated 9:30 AM)

Disputed Mineral Claims To The Riverbed Of The Missouri and Yellowstone Rivers
(Attendees to include the Land Board, Department staff and Attorney General staff)

- Return to Open Session -
5. **Operations**
 - A. Report of Easements Issued by Commissioner
 - B. Revenue Compliance Report
 - C. Comments on BLM Proposed Rules Regarding:
Onshore Oil and Gas Operations: Federal and Indian Oil and Gas Leases
 - D. Commissioner Compensation

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM October 29, 2015

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
September 24, 2015
9:00 AM**

AGENDA

* = Board Action Requested

2. * Approval of the Meeting Minutes of August 27, 2015

2. **Investment Management**
 - * A. Permanent Trust Funds – Structure of Fixed Income Portfolio
 - * B. Permanent Trust Funds – Interim Target Allocation
 - C. Investment Updates

3. **Surface Management**
Energy & Environmental Research Center Deep Borehole Field Test Project

4. **Energy Infrastructure and Impact Office**
Funding and Applications update

5. **Operations**
 - A. Report of Easements Issued by Commissioner
 - B. Revenue Compliance Report
 - C. Comments on BLM Proposed Rules Regarding:
Onshore Oil and Gas Operations: Federal and Indian Oil and Gas Leases
 - D. Commissioner Compensation

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM October 29, 2015

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
October 29, 2015
9:00 AM**

AGENDA

* = Board Action Requested

3. * Approval of the Meeting Minutes of September 24, 2015

2. **Litigation update**

EXECUTIVE SESSION - CLOSED MEETING – ATTORNEY CONSULTATION

Disputed Mineral Claims of Sovereign Lands
(Attendees to include the Land Board, Attorney General staff and Department staff)

- Return to Open Session -

Estimated 10:00 AM

3. **Surface Management**

- * A. KLJ Market Analysis Final Report Presentation – East Bismarck Tract (Bur-139-80-36)
- * B. Central Power Electric Cooperative, Inc. Purchase Request - 15 acres of East Bismarck Tract BUR-139-80-36-SW4
- * C. Minot Park District Application to Purchase 240 Acres Northwest of Minot WAR-155-83-16-NW4

Estimated 10:45 AM

4. **Energy Infrastructure and Impact Office**

- * A. Fire District Award Recommendations
- * B. Airport Grant Recommendations, Grant Reduction, and Change of Purpose
- * C. Local District Health Unit Award Recommendations
- D. Missouri Ridge Township Emergency Application
- * E. 2015-2017 Biennium Schedule Consideration

5. **Reports**

- A. Report of Easements Issued by Commissioner
- B. November Oil and Gas Mineral Lease Auctions
- C. Letter to Dakota Prairie Grasslands
- D. Letter to Chairman Archambault
- E. Declaration of Support of State of North Dakota v. United States EPA

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM December 16, 2015

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
State Capitol, Ground Floor
December 16, 2015
9:00 AM

AGENDA

* = Board Action Requested

4. * Approval of the Meeting Minutes of October 29, 2015

2. **Energy Infrastructure and Impact Office**
 - * A. 2015-2017 Biennium Schedule correction
 - * B. Critical Access Hospital Award Recommendations
 - * C. Providers Serving Individuals with Developmental Disabilities Award Recommendations
 - * D. Authorization on Grant Scope Change Requests
 - * E. City of Minot Request to Extend Flood Impact Grant

Estimated 9:45 AM

3. **Surface Management**
 - * Dakota Access Pipeline Route

4. **Minerals Management**
 - * A. North American Request to renegotiate leases within the Falkirk Mine
 - * B. BNI Coal Lease Request and Possible Amendment of Coal Rules

Estimated 10:00 AM

5. **Investments**
 - A. Third Quarter Performance Report
 - B. Asset Class Review: Absolute Return Strategies
 - C. Investment Updates
 - D. "Other Funds" Status and Performance Report

Estimated 10:45 AM

6. **State Performance Audit**
 - Overview of Audit and Disposition of Draft Report
 - Jason Wahl, Performance Audit Section

Estimated 11:00 AM

7. **Reports**
 - A. Audited Financial Statements for the Year Ended June 30, 2015
 - B. Quarterly Financial Report for Period Ended September 30, 2015
 - C. 2013-2015 Board and Department Biennial Report
 - D. Report of Easements Issued by Commissioner
 - E. November Oil and Gas Mineral Lease Auctions results
 - F. Fall 2015 Surface Leasing Auctions Results
 - G. Letters Regarding Three Affiliated Tribes' Claims to State Minerals
 - H. 2016 Meeting Schedule

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM January 28, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
January 28, 2016
9:00 AM**

AGENDA

* = Board Action Requested

5. * Approval of the Meeting Minutes of December 16, 2015
2. **Energy Infrastructure and Impact Office**
 - * A. Spending Plan Analysis
 - * B. Domestic Violence Shelter Grant Recommendations
 - * C. Sexual Assault Examiner Programs Grant Recommendations
 - * D. Human Trafficking Prevention Grant Recommendations
 - * E. Cancellation of 2012 and 2013 Grants
 - * F. Reduction in Grant for City of Killdeer
 - * G. Cancellation of Flood-Impacted Political Subdivision Infrastructure Development Grants (FIPSIDG)

Estimated 9:45 AM

3. **Surface Management**
EERC Deep Bore Research Project Request for Surface Use
4. **Investment Reports:**
 - A. Investment Updates
 - B. Summary of Investment Fees Paid in FY 2015
 - C. Securities Lending Report

Estimated 10:15 AM

Executive Session

Authority under NDCC 44-04-19.2(1) to Review Draft Audit Records Deemed Confidential According to N.D.C.C. §54-10-26

5. Operations
Review Audit Findings and proposed responses.
Energy Infrastructure and Impact Office
Unclaimed Property Division

Open session
6. **Reports**
 - A. February Oil and Gas Lease Offerings with the Live Auction and EnergyNet
 - B. Summary of Assets for Period Ended October 31, 2015
 - C. Report of Easements Issued by Commissioner

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM February 25, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
February 25, 2016**

9:00 AM

AGENDA

* = Board Action Requested

6. * Approval of the Meeting Minutes of January 28, 2016

2. **Energy Infrastructure and Impact Office**

* Revenue Forecast and Spending Plan

Estimated 9:30 AM

3. **Surface Management**

* A. Land Sale Policy – Addition of Sale Procedure for High Value Land

* B. Intent to Sell Land –Section 36, T139N, R80W, Burleigh County (East Bismarck)

4. **Minerals Management**

* Approval of BNI Coal Lease

5. **Operations**

* Continuing Appropriation Policy- Contracted Royalty Audits

Estimated 10:15 AM

6. **Investment Reports:**

A. RVK Investment Performance Report – 4th Quarter 2015

B. Asset Class Review – Equities

C. Investment Updates

D. “Other Funds” Status and Performance Report

7. **Reports**

A. February 2016 Oil and Gas Lease Auction Results

B. Summary of Total Assets (Unaudited) for Period Ended November 30, 2015

C. Report of Easements Issued by Commissioner

D. Comments on US Fish and Wildlife Proposed Oil and Gas Regulations

8. **Agenda Items Added February 24, 2016**

A. Status of Legal Issues (Updates Since July 2015 Report)

B. Dakota Access Pipeline Easement Request

C. Performance Audit Management Letter and Report for Energy Infrastructure and Impact Office

D. Performance Audit Management Letter and Report for Unclaimed Property

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM March 31, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room

State Capitol, Ground Floor

March 31, 2016

9:00 AM

AGENDA

* = Board Action Requested

7. * Approval of the Meeting Minutes of February 25, 2016
2. **Energy Infrastructure and Impact Office**
 - * A. Cancellation of Grants
 - B. Update on Program Funds
 - C. Emerging Counties Energy Impact Grants
3. **Surface Management**
 - * Consideration of Easements for Dakota Access Pipeline
4. **Minerals Management**
Assessment of Penalties and Interest on Late Payment of Royalties

Estimated 10:00 AM

5. **Operations**

Executive Session

Authority under NDCC 44-04-19.2(1) to Review Draft Audit Records Deemed Confidential According to N.D.C.C. §54-10-26

Review of Draft Performance Audit Findings

Return to Open session

Estimated 11:00 AM

6. **Reports**
 - A. Investment Updates
 - B. Quarterly Financial Report (Unaudited) for Period Ended December, 2015
 - C. Report of Easements Issued by Commissioner

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM April 28, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room

State Capitol, Ground Floor

April 28, 2016

9:00 AM

AGENDA

* = Board Action Requested

8. * Approval of the Meeting Minutes of March 31, 2016

2. **Energy Infrastructure and Impact Office**
 - * Human Trafficking Grant Recommendation

3. **Surface Management**
 - A. Requests for Off Lease Well Locations
 - B. Road Closure Issue- Coyote Creek Mine – Mercer County

4. **Operations**
 - Performance Audit Follow-up and Implementation

5. **Reports**
 - A. Investment Updates
 - B. Summary of Assets for Period Ended February 29, 2016
 - C. Ethics Policy Review
 - D. May EnergyNet Oil and Gas Mineral Lease Auction
 - E. Report of Easements Issued by Commissioner

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM May 26, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
June 7, 2016
3:00 PM**

AGENDA

* = Board Action Requested

9. * Approval of the Meeting Minutes of April 28, 2016
2. **Energy Infrastructure and Impact Office**
 - * Award Sponsors for Human Trafficking & Sexual Assault Nurse Examiners (SANE) Grants
3. **Investments**
 - A. RVK Investment Performance Report – 1st Quarter 2016
 - B. Comprehensive Asset Class Review- Fixed Income
 - C. "Other" Fund Investment Report
 - D. Investment Updates
4. **Minerals Management**
 - * A. Reduction of Interest on Late Payment of Royalties
 - * B. Recommended Amendment of the Oil and Gas Rule 85-06-06-10 Regarding Delinquent Royalties
5. **Operations**
 - A. Performance Audit Implementation Tracking
 - * B. Correction of Mineral Tracts Recorded Within the Wrong Trust
6. **Reports**
 - A. Financial Statements (Unaudited) for Quarter ended March 31, 2016
 - B. Spring 2016 Surface Leasing Auction Results
 - C. May EnergyNet Oil and Gas Mineral Lease Auction Results
 - D. Report of Easements Issued by Commissioner

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM June 30, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
June 30, 2016
9:00 AM**

AGENDA

* = Board Action Requested

10. * Approval of the Meeting Minutes of June 7, 2016

2. **Energy Infrastructure and Impact Office**
 - * Approval of Additional Sponsors for Human Trafficking & Sexual Assault Nurse Examiners (SANE) Grants

3. **Minerals Management**
 - * Corrective Amendment to Oil and Gas Rule 85-06-06-10 Regarding Delinquent Royalties

4. **Surface**
 - * Proposed Orion Wind Resources, LLC, Charlie Creek Wind Farm in Billings County

5. **Operations**
 - A. Investment Updates
 - B. Business Process Modeling Project

6. **Reports**
 - A. Update of Legal Issues
 - B. Summary of Total Assets (Unaudited) for Period Ended April 30, 2016
 - C. Report of Easements Issued by Commissioner

Call in information is 1-888-346-3659 (Access code 5160380#)

Next meeting 9:00 AM July 28, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
July 28, 2016
9:00 AM**

AGENDA

* = Board Action Requested

11. * Approval of the Meeting Minutes of June 30, 2016
2. **Energy Infrastructure and Impact Office**
 - * A. Approval of Additional Sponsors for Human Trafficking Grants
 - B. Biennial Carryover of Grants and Revenue Update
3. **Minerals Management**
 - A. Sovereign Lands Litigation Update

Estimated 9:30 AM

Executive Session Authority under NDCC 44-04-19.1 and under NDCC 44-04-19.2 for
B. Attorney Consultation on Active and Potential Litigation Related to Sovereign Minerals
C. Strategic Investments and Improvements Fund – Assigned Fund Balance

Besides the Board, participants will include:
Assistant Attorneys General;
Department of Trust Lands personnel;
Office of the State Engineer staff

Return to open session

4. **Operations**
 - * Strategic Investments and Improvements Fund – Assigned Fund Balance
5. **Reports**
 - A. Summary of Total Assets (Unaudited) for Period Ended May 31, 2016
 - B. Report of Easements Issued by Commissioner
 - C. Investment Updates
 - D. Revenue Compliance Division Update
 - E. August Oil and Gas Mineral Lease Auction

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

Next meeting 9:00 AM August 25, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
August 25, 2016
9:00 AM**

AGENDA

* = Board Action Requested

12. * Approval of the Meeting Minutes of July 28, 2016

2. **Minerals Management**

A. Sovereign Lands Litigation Update- Since July Meeting

Estimated 9:15 AM

Executive Session Authority under NDCC 44-04-19.1 and under NDCC 44-04-19.2 for

B. Attorney Consultation on Active and Potential Litigation Related to Sovereign Minerals

Besides the Board, participants will include:

Assistant Attorneys General;
Department of Trust Lands personnel;
Office of the State Engineer staff

Return to open session

3. **Reports**

A. Report of Easements Issued by Commissioner

B. Results of August Oil and Gas Lease Auction

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

Next meeting 9:00 AM September 29, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
September 29, 2016
9:00 AM**

AGENDA

* = Board Action Requested

13. * Approval of the Meeting Minutes of August 25, 2016

2. **Energy Infrastructure and Impact Office**
 - * A. Revenue Update and Cancelation of Grants
 - * B. Grant Rounds for Critical Access Hospitals and Providers to the Developmentally Disabled
 - C. Presentation to the Budget Section

3. **Investments Management**
 - A. RVK Investment Performance Review
 - * B. U.S. Equity Portfolio Restructure
 - C. Asset Class Review – Diversified Inflation Strategies
 - * D. Investment Policy Statement Amendment of Fixed Income Benchmark
 - E. Other Funds Managed by the Board – 2nd Quarter 2016
 - F. Investment Updates

4. **Operations**
 - * A. Deputy Commissioner
 - B. Business Process Modeling Project Update
 - C. Potential Outdoor Heritage Fund Projects

5. **Reports**
 - A. Performance Audit Implementation Tracking
 - B. Report of Easements Issued by Land Commissioner

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

Next meeting 9:00 AM October 27, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room

State Capitol, Ground Floor

October 18, 2016

Postponed until 2:30 PM, No Agenda Changes

AGENDA

* = Board Action Requested

1. **Minerals Management**

A. Update of Sovereign Lands Litigation

Estimated 2:45 PM

Possible Executive Session

Under Authority of NDCC 44-04-19.1 and under NDCC 44-04-19.2 for

B. Attorney Consultation on Active and Potential Litigation Related to Sovereign Minerals

Besides the Board, participants will include:

Assistant Attorneys General;

Department of Trust Lands' personnel;

Office of the State Engineer staff

Return to open session

2. **Reports**

Testimony Presented to the Legislative Audit and Fiscal Review Committee

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

Next regular meeting 9:00 AM October 27, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
October 27, 2016
9:00 AM**

AGENDA

* = Board Action Requested

14. * Approval of the Meeting Minutes of September 29, 2016 and October 18, 2016

2. **Trust Distributions**

Permanent Trust Distributions for the 2017-2019 Biennium

3. **Investments Management**

A. Securities Lending Annual Report

B. Summary of Investment Fees Paid in FY 2016

C. Investment Updates

Estimated 9:30 AM

4. **Minerals Management**

A. Summary of EOG Resources, Inc. v. Soo Line Railroad Company, et al. Litigation

Possible Executive Session

Under Authority of NDCC 44-04-19.1 and under NDCC 44-04-19.2 for

B. Attorney Consultation Relating to EOG Resources, Inc. v. Soo Line Railroad Company, et al.

5. **Operations**

Business Process Modeling Final Report

6. **Reports**

A. Statement of Total Assets (Unaudited) for Period Ended August 31, 2016

~~A. Audited Financial Statements for the Year Ended June 30, 2016~~ Postponed

B. November Oil and Gas Lease Auction Tract Listing

C. Report of Easements Issued by Commissioner

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

Next meeting 9:30 AM November 29, 2016

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
November 29, 2016
9:30 AM**

AGENDA

* = Board Action Requested

15. * Approval of the Meeting Minutes of October 27, 2016
2. **Energy Infrastructure and Impact Office**
 - * A. Critical Access Hospitals Award Recommendations
 - * B. Providers Serving Individuals with Developmental Disabilities Award Recommendations

Added November 28, 2106

Possible Executive Session

Under Authority of NDCC 44-04-19.1 and under NDCC 44-04-19.2 for

- * Attorney Consultation Relating to EOG Resources, Inc. v. Soo Line Railroad Company, et al.
3. **Investments Management**
 - A. RVK Investment Performance Report – 3rd Quarter 2016
 - B. Asset Class Review -- Real Estate
 - C. Other Funds Managed by the Board – 3rd Quarter 2016
 - D. Investment Updates and Issues
 - E. Novarca – Investment Fees and Costs Analysis Services
4. **Operations**
 - A. Summary of Information Technology Upgrade Plan
 - B. Proposed Legislation
5. **Reports**
 - A. Audited Financial Statements for the Year Ended June 30, 2016
 - B. Summary of Fall Surface Lease Auction Results
 - C. Summary of November Oil and Gas Lease Auction Results
 - D. Report of Easements Issued by Commissioner

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

Tentative next meeting 9:00 AM January 26, 2017

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
January 30, 2017
1:00 PM**

AGENDA

* = Board Action Requested

16. * Approval of the Meeting Minutes of November 29, 2016

2. **Energy Infrastructure and Impact Office**
 - * A. Sexual Assault Nurse Examiners Grant Recommendations
 - * B. Removal of Suspensions on Previously Approved Grant
 - * C. Cancellation of Unused Grant Balances
 - * D. Consideration of Grants Plan for Remainder of Fiscal Year

3. **Minerals Management**
 - * Modification of Existing Coal Leases with the Falkirk Mining Company (North American Coal)

4. **Review of Pertinent Legislation**
 - A. 2017-2019 Executive Budgets
 - B. Legislative Bill Status (as of January 24, 2017)

5. **Reports**
 - A. Summary of Total Assets for Period Ending October 31, 2016 & November 30, 2016
 - B. Revenue Compliance Division Update
 - C. Investment Updates
 - D. Litigation Update
 - E. Report of Easements Issued by Commissioner

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

Next meeting February 23, 2017

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
February 23, 2017
9:30 AM**

AGENDA

* = Board Action Requested

17. * Approval of the Meeting Minutes of January 30, 2017

2. **Energy Infrastructure and Impact Office**
 - * A. Consideration of Grants to Domestic Violence/Sexual Assault Organizations
 - * B. Authorization of Distributions to Eligible Cities (2015 Legislature HB 1176)

3. **Investments**
 - A. Review of Investment Decision Making and Asset Class Structures
 - B. RVK Investment Performance Report – 4th Quarter 2016
 - C. Investment Updates

4. **Minerals**

Royalty Calculation and Payment Issues

5. **Legislative Bill Status (as of February 17, 2017)**

6. **Reports**
 - A. Results of February Oil and Gas Lease Auction
 - B. Report of Easements Issued by Commissioner
 - C. 2017 Land Board Meeting Schedule

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

Next meeting March 30, 2017

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
March 30, 2017
9:00 AM**

AGENDA

* = Board Action Requested

18. * Approval of the Meeting Minutes of February 23, 2017

2. **Energy Infrastructure and Impact Office**
 - * A. Funding Update and Initiation of Next Grant Round
 - * B. Human Trafficking Grants Extension

3. **Minerals**
 - Gas Deduction Clarification Letter

4. **Operations**
 - A. Legislative Bill Status (as of March 24, 2017)
 - B. Performance Audit Status Update

5. **Reports**
 - A. Quarterly Financial Statement (Unaudited) for Period Ended December 31, 2016
 - B. Investment Updates
 - C. Other Funds Managed by the Board – 4th Quarter 2016
 - D. Report of Easements Issued by Land Commissioner

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

Next meeting April 27, 2017

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
April 27, 2017
9:00 AM**

AGENDA

* = Board Action Requested

19. * Approval of the Meeting Minutes of March 30, 2017

2. **Energy Infrastructure and Impact Office**
 - * A. Emergency Medical System Grant Recommendations
 - * B. Funding Status and Future Grant Authorization
 - C. Gross Production Tax Deposits into the Oil and Gas Impact Grant Fund

3. **Mineral Royalties**
 - Royalty Collections/Gas Deductions Clarification

4. **Investments**
 - A. Asset Allocation Study Timeline & Consultant Schedule
 - B. Investment Updates

5. **Operations**
 - Legislative Bill Status (as of April 21, 2017)

6. **Reports**
 - A. Summary of Assets (Unaudited) for Period Ended January 31, 2017
 - B. Spring Surface Lease Auction Results Summary
 - C. Oil and Gas Lease Auction Tract Offering
 - D. Report of Easements Issued by Land Commissioner

7. **Surface**
 - Surface Damage Agreement Section 36, T149N, R96W, in McKenzie County – Added 4/26

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

Next meeting May 25, 2017

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
May 25, 2017
9:00 AM**

AGENDA

* = Board Action Requested

1. * Approval of the Meeting Minutes of April 27, 2017
2. **Energy Infrastructure and Impact Office**
 - * A. Legislative Summary and Authorization to Initiate Grant Programs for
 - i. Organizations Which Address Human Trafficking Impacts, and
 - ii. An Organization Which Supports the Developmentally Disabled
 - * B. Grant Extension Request City of Ross
 - C. Remaining Grant Designations
3. **Investments**
 - A. Quarterly Investment Report- First Quarter 2017
 - i. Permanent Trust Funds
 - ii. Other Funds Managed by the Board
 - B. Permanent Trusts Asset Allocation Study
 - C. Investment Updates
4. **Sovereign Minerals**
 - A. Summary of Senate Bill 2134 (2017 Legislature)
 - B. Office of State Engineer, Board of University and School Lands v. Bureau of Land Management
 - C. Summary of Sovereign Lands Litigation with Responses or Briefs Due

Possible Executive Session under Authority of NDCC 44-04-19.1 and under NDCC 44-04-19.2 for

- * Attorney Consultation relating to active litigation including:
 - Continental Resources, Inc. v. Board of University and School Lands, and the United States of America.
 - Wilkinson v. Board of University and School Lands
 - Whitetail Wave, LLC v. XTO Energy, Inc., et al.
 - Mary K. Starin v. Kelly Schmidt, et al.
 - Office of State Engineer, Board of University and School Lands v. Bureau of Land Management
5. **Operations**
 - A. Terms of Commissioner of University and School Lands
 - B. Information Technology Project Update
 - C. Legislative Bill Report
6. **Reports**
 - A. Summary of Assets (Unaudited) for Period Ended February 28, 2017
 - B. Report of Easements Issued by Land Commissioner
 - C. Results of May Online Oil and Gas Mineral Lease Auction

Call in information is 1-888-346-3659 (Access code 51 60 380#) Next meeting June 29, 2017

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
June 29, 2017
9:00 AM**

AGENDA

* = Board Action Requested

20. * Approval of the Meeting Minutes of May 25, 2017

2. **Energy Infrastructure and Impact Office**
 - * A. Nursing Home and Home Health Grant Recommendations
 - * B. City of Ross Extension Request Follow-up
 - * C. Proposed Remaining Grant Priority Plan

3. **Surface Management**
 - * Proposed NextEra Foxtail Wind LLC Wind Farm (Dickey County N2-36-131-66)

4. **Minerals Management**

Calculation of Royalty Based on Gross Proceeds

* Possible Executive Session under Authority of NDCC § 44-04-19.1 and under NDCC § 44-04-19.2 for Attorney Consultation

5. **Operations**
 - A. Staffing Update
 - B. Administrative Rules Update
 - C. Commissioner Position Posting and Selection Process

6. **Reports**
 - A. Quarterly Financial Report (Unaudited) for Period Ended March 31, 2017
 - B. Report of Easements Issued by Land Commissioner
 - C. Investment Update

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
August 21, 2017
1:00 PM**

AGENDA

* = Board Action Requested

1. *Approval of Meeting Minutes of July 20, 2017 with Amended Energy Infrastructure and Impact Office Motion

2. **Energy Infrastructure and Impact Office**
 - 2015-2017 Biennium Funds
 - A. Remaining 2015-2017 Grant Funding
 - * B. Consideration of Recommendations for Grants to Address Human Trafficking
 - * C. Authorization of Grants to School Districts
 - * D. Authorization to Accept Grant Applications to Airports
 - * E. Approval to Accept Applications from Bowman County and Divide County
 - 2017-2019 Biennium Funds
 - * F. Initiation of Consideration of Grants for Airports

3. **Minerals**
 - * Possible Executive Session under Authority of NDCC 44-04-19.1 and NDCC 44-04-19.2 for Attorney Consultation Regarding: A Proposed Stipulation of Interest Related to Litigation of Continental Resources, Inc. v. North Dakota Board of University and School Lands, et al., United States District Court Case No. 1:17-cv-00014
 - * Strategic Investment and Improvements Fund - Assigned Fund Balance

4. **Surface**
 - * Grasslands Enhancement Pilot Project - Outdoor Heritage Fund Grant

5. **Investments**
 - A. Review of Investment Performance for the Quarter Ended June 30, 2017
 - * B. Proposed Revisions to Permanent Trusts' Asset Allocation
 - C. Investment Updates

6. **Operations**
 - A. Administrative Rules Implementation Plan
 - B. Information Technology Project Update

7. **Other Business**
 - Commissioner Hiring

8. **Reports**
 - A. Summary of Assets (Unaudited) for Period Ended May 31, 2017
 - B. Report of Easements Issued by the Commissioner
 - C. Results of August 2, 2017 Oil and Gas Lease Auction

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
September 28, 2017
9:00 AM**

AGENDA

* = Board Action Requested

2. * Approval of the Meeting Minutes of August 21, 2017

2. **Energy Infrastructure and Impact Office**
 - * A. Grant to Support Statewide Automated Victim Information and Notification (SAVIN) Program
 - * B. Bowman and Divide County Grants
 - * C. Nursing Homes Grant Recommendations
 - * D. Upper Missouri District Health Unit (Williston) Grant Reallocation Request
 - * E. Williams County - Northwest Narcotics Task Force Grant Reallocation Request
 - * F. City of Kenmare Grant Reallocation Request

3. **Minerals Management**

Title Dispute of Historic Riverbed within the Fort Berthold Reservation

 - * Possible Executive Session under Authority of NDCC 44-04-19.1 and NDCC 44-04-19.2 for Attorney Consultation Regarding: Title Dispute of Historic Riverbed within the Fort Berthold Reservation

4. **Investments Management**
 - * A. Proposed Restructure of the International Equity Portfolio
 - * B. Investment Policy Statement Review and Update
 - C. Investment Updates

5. **Surface**
 - * Land Sale Policy and Study of Land Exchange Options

6. **Operations**
 - A. Common Schools Trust Fund Revenue and Distribution History
 - B. Board of University and School Lands Meeting Dates For 2017-2018

7. **Other Business**

Commissioner Hiring Process

8. **Reports**
 - A. Report of Easements Issued by the Commissioner
 - B. Other Funds Managed By the Board – 2nd Quarter 2017

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

Next meeting October 26, 2017

BOARD OF UNIVERSITY AND SCHOOL LANDS

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

AGENDA

* = Board Action Requested

3. * Approval of the Meeting Minutes of September 28, 2017
4. * 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 & 6-151-91)

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#)

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
November 7, 2017
8:00 AM**

AGENDA

1. Introduction and welcome (Governor Burgum, Chair)
2. Review selection committee process (Jodi Uecker, Office of the Governor; Chair, Commissioner Selection Committee)
3. Review agenda and process (Governor Burgum)
4. Interview Finalists.

*** NDCC § 44-04-19.2 (6). Finalists shall be sequestered from the portion of the meeting while presentations and interviews are being conducted ***

- o a. Lance Gaebe (8:30 a.m.)
- o b. Jodi Smith (9:15 a.m.)
- o c. Doug Lee (10:00 a.m.)

5. Board discussion
6. 1st round elimination
7. Further Board discussion
8. Candidate selection
9. Final vote
10. Board action consistent with final vote
11. Adjourn

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
November 22, 2017
2:00 PM**

AGENDA

Land Commissioner Compensation, Transition Plan & Next Steps

Call in information: 701-328-7950 - Collaboration Code 12393#

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
December 6, 2017
8:30 AM**

AGENDA

*** = Board Action Requested**

1. Approval of Meeting Minutes – *Jodi Smith*
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - * **A. October 26, 2017 – pg. 1**
 - * **B. November 7, 2017 – pg. 11**
 - * **C. November 22, 2017 – pg. 13**

2. Energy Infrastructure and Impact Office – *Gerard Schwan*
 - * **A. 2015-2017 Biennium Airports Grants – pg. 15**
Consideration of the Board approving six grants totaling \$1,300,000 to the four airports listed in the preceding chart, in accord with House Bill 1176 as adopted by the 2015 Legislative Assembly.

 - * **B. Williston and Dickinson Airports Grants – pg. 18**
Consideration of the Board approving six grants to Dickinson Airport and 11 grants to Williston Airport as listed in the preceding charts. These awards total \$19.9 million in airport expansion projects, as authorized by the 2017 Legislative Assembly.

 - * **C. Contingency Grant Advisory Committee Nominations – pg. 21**
Consideration of the Board approving the Contingency Grant Advisory Committee members, listed above, to make recommendations to the Land Board on contingency Energy Infrastructure and Impact grants.

 - D. Pending Vacancy of EIO Director – pg. 22

3. Investments – *Jeff Engleson*
 - * **A. Introduction of a Recommended International Small Cap Equity Manager**
QMA Management Associates – pg. 23, RVK Handout & QMA Presentation Handout
Consideration of the Board authorizing the Commissioner to enter into an investment management agreement with QMA Management Associates LLC to manage an international small cap equity portfolio for the permanent trusts, subject to final review and approval of the contract by the Office of the Attorney General.

 - B. Quarterly Investment Reports – Third Quarter 2017 – pg. 25
 - i. Permanent Trust Funds – Performance Analysis Handout
 - ii. Other Funds Managed by the Board – pg. 26 & NT Ultra Short Extended Handout

 - C. Investment Updates – pg. 29

 - * **D. Commissioner's Authority over Financial Assets – Board Resolution – pg. 31**
Consideration of the Board adopting the accompanying resolution validating Jodi Smith's appointment and authorizing her to manage transfers and transactions within the Board's investment program.

4. Surface – *Michael Humann*
 - A. Fall 2017 Surface Leasing Auction Results – pg. 33
 - * B. **Bid Approval of the Agricultural Lease of T152N, R51W, Section 16: N2 in Grand Forks County - no. 34**

Consideration of the Board rejecting Mike McEnroe’s bids and all bids subsequent to David Meagher’s initial bid and accepting David Meagher’s bid for the advertised annual rent minimum of \$2,605.00 and authorizing the issue of the lease to David Meagher.
 - C. Report of Easements Issued by the Commissioner – pg. 35
5. Minerals – *Drew Combs*
 - A. Wilkinson v. State of North Dakota – pg. 40
 - B. Continental Resources v. Board of University and School Lands and the United States – pg. 41

***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:**

 - **Wilkinson v. State of North Dakota**
 - **Continental Resources v. Board of University and School Lands and the United States**
 - C. Results of Online November Oil and Gas Mineral Lease Auction – pg. 42
6. Operations – *Jodi Smith*
 - A. Information Technology Project Status Update – pg. 43
 - B. Report of the 2015-2017 Biennium – Biennial Report Handout
7. Reports – *Jodi Smith*
 - A. Quarterly Financial Report (Unaudited) for period ended September 30, 2017

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
January 25, 2018
9:00 AM**

AGENDA

*** = Board Action Requested**

21. * Approval of Meeting Minutes Of December 6, 2017 with Amended Energy Infrastructure and Impact Office Motion – *Jodi Smith*

 2. Energy Infrastructure and Impact Office – *Gerard Schwan*
 - * A. Grant Balance Cancelations
 - * B. Contingency Grant Advisory Committee Guidelines
 - * C. Appointment of EIO Director

 3. Minerals – *Drew Combs*
 - A. Major Case Summary as of January 19, 2018
 - B. Paul Sorum, et. al. v. State of North Dakota, et. al.
 - * C. Fisketjon v. State of North Dakota
 - D. Continental Resources, Inc. v. North Dakota Board of University & School Lands and North Dakota Department of Trust Lands, Civ. No. 27-2017-CV-00661
- *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 discuss:**

 - Paul Sorum, et. al. v. State of North Dakota, et. al.
 - Fisketjon v. State of North Dakota
 - Continental Resources, Inc. v. North Dakota Board of University & School Lands and North Dakota Department of Trust Lands, Civ. No. 27-2017-CV-00661
4. Operations – *Jodi Smith*
 - * A. Administrative Rules Timeline Update
 - B. Audit Update
 - C. HR/Fiscal Policy Update

 5. Reports – *Jodi Smith*
 - A. Summary of Assets for period ended October 31, 2017
 - B. Report of Easements Issued by the Commissioner

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

Next Meeting Date – February 22, 2018 at 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
State Capitol, Ground Floor
February 7, 2017
4:00 PM**

Special Meeting Agenda

* = Board Action Requested

1. **Minerals – Drew Combs**

- * A. Paul Sorum, et. al. v. State of North Dakota, et. al.

***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. State of North Dakota, et. al.

Next regular meeting February 22, 2018

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
February 22, 2018
8:00 AM**

AGENDA

*** = Board Action Requested**

Approval of Meeting Minutes – *Jodi Smith*

Consideration of Approval of Land Board Meeting Minutes by voice vote

- * A. January 25, 2018
- * B. February 7, 2018 Special Meeting
- * C. February 13, 2018 Special Meeting

Operations – *Jodi Smith*

- * A. Administrative Rules to be presented to the Administrative Rules Committee
- B. Performance Audit Update
- C. IT Project Update

Surface – *Michael Humann*

- * A. NextEra Energy – Foxtail Wind Farm
- B. Report of Easements Issued by the Commissioner

Minerals – *Drew Combs*

- * A. Marathon Oil & Gas Lease Extension Request

5. Reports – *Jodi Smith*

- A. Summary of Assets (Unaudited) for Period Ended November 30, 2017

Next Meeting Date – March 29, 2018 at 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
March 29, 2018
9:00 AM**

AGENDA

*** = Board Action Requested**

22. Approval of Meeting Minutes – *Jodi Smith*
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - * A. February 22, 2018 – pg. 1
2. Minerals – *Drew Combs*
 - * A. Litigation Update – pg. 9
 - * B. Newfield Exploration Company v. North Dakota Board of University & School Lands and North Dakota Department of Trust Lands – pg. 13

Possible Executive session under the authority of NDCC §§ 44-04-19.1 and 44-04-19.2, the Board enter into executive session for attorney consultation related to:

- **Newfield Exploration Company v. North Dakota Board of University & School Lands and North Dakota Department of Trust Lands**
- **Continental Resources, Inc. v. North Dakota Board of University and School Lands, and the United States of America.**
- **DW Slate, LLC.**
- **Paul Sorum, et al. v. The State of North Dakota, et al.**

- * C. Marathon Oil Company Request for Lease Extension - Dunn County – pg. 14
3. Surface – *Michael Humann*
 - * A. Aurora Wind Project, LLC - Williams County – pg. 15
4. Energy Infrastructure and Impact Office – *Gerard Schwan*
 - * A. Dickinson Airport Grant – pg. 18
5. Investments – *Jeff Engleson*
 - * A. RVK Intro to Fixed Income – pg. 19
 - B. RVK Quarterly Investment Report – 4th Quarter 2017 – pg. 65
6. Operations – *Jodi Smith*
 - A. Employee Survey Update – pg. 95
 - B. Administrative Rules Update – pg. 96
 - * C. Information Technology Update – pg. 97

Possible Executive session under the authority of NDCC §§ 44-04-19.2 for consultation with the Board to discuss: -Information Technology Update

7. Reports – *Jodi Smith*
 - A. Financial Statement (Unaudited) for Period Ended December 31, 2017 – pg. 98
 - B. Investment Updates – pg. 106
 - C. Report of Easements Issued by the Commissioner – pg. 107

Next Meeting Date – **April 26, 2018 at 8:00 AM**

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
Ground Floor, State Capitol

April 24, 2018

8:00 AM

AGENDA

* = Board Action Requested

23. Approval of Meeting Minutes – *Jodi Smith*
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - * A. March 29, 2018 – pg. 1

2. Operations – *Jodi Smith*
 - A. Information Security Risk Assessment
 - * **Executive session under the authority of NDCC §§ 44-04-19.2 for consultation with the Board to discuss:**
 - **Information Security Risk Assessment**

3. Minerals – *Jodi Smith*
 - A. Litigation Overview including Paul Sorum, et. al. v. The State of North Dakota, et al.
 - * **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.**

4. Reports – *Jodi Smith*
 - A. Summary of Assets (Unaudited) for Period Ended January 31, 2018
 - B. Investment Updates
 - C. Spring Surface Lease Auction Summary
 - D. Report of Easements Issued by the Commissioner
 - E. Wenck Review Update

Next Meeting Date – May 31, 2018 at 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
May 31, 2018
8:00 AM**

AGENDA

*** = Board Action Requested**

24. Approval of Meeting Minutes – *Jodi Smith*
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - * A. April 24, 2018 – pg. 1

2. Operations – *Jodi Smith*
 - * A. Administrative Rules
 - B. State Auditors Performance Review
***Executive session under the authority of NDCC §§ 54-10-26 and 44-04-19.2 which provides the authority of a governing board to review confidential documents including the draft report prepared by the State Auditor's Office.**
 - C. IT Update
 - D. Budget & Strategic Review
 - * E. Commissioner Performance Review
 - * F. Unclaimed Property – Sony Litigation

3. EIIO – *Gerard Schwan*
 - * A. Contingency Grants

4. Investments – *Jeff Engleson*
 - * A. RVK Contract Renewal
 - B. Quarterly Investment Reports- 1st Quarter 2018
 - C. Fixed Income Search Update

5. Minerals – *Drew Combs*
 - * A. Merricourt Wind Project
 - B. Wenck Review
 - * C. Paul Sorum et. al. v. The State of North Dakota, et al
***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
 - Wenck Review

6. Reports – *Jodi Smith*
 - A. Summary of Total Assets (Unaudited) for Period Ended February 28, 2018
 - B. Results Summary of May EnergyNet Oil & Gas Lease Auction
 - C. Report of Easements Issued by the Commissioner
 - D. Investments Update

Next Meeting Date – June 28, 2018 at 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
June 28, 2018
9:00 AM**

AGENDA

*** = Board Action Requested**

25. Approval of Meeting Minutes – *Jodi Smith*
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - * A. May 31, 2018 – pg. 1

2. Operations – *Jodi Smith*
 - * A. Delegation of Authority- pg. 25

3. Investments – *Jeff Engleson*
 - * A. RVK Contract Renewal- pg. 26
 - * B. Fixed Income Direct Lending Manager Recommendation- Angelo Gordon- pg. 27
 - * C. Fixed Income Structured Credit Manger Recommendation- Schroders- pg. 29

4. Minerals – *Drew Combs*
 - * A. Merricourt Wind Project- pg. 31
 - * B. Paul Sorum et. al. v. The State of North Dakota, et al- pg. 46

***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

5. Reports – *Jodi Smith*
 - A. Summary of Total Assets (Unaudited) for Period Ended March 31, 2018- pg. 49
 - B. Report of Easements Issued by the Commissioner- pg. 56
 - C. Investments Update- pg. 61

Next Meeting Date – July 25, 2018 at 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
July 25, 2018
9:00 AM**

AGENDA

*** = Board Action Requested**

26. Approval of Meeting Minutes – *Jodi Smith*
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - * A. June 28, 2018 – pg. 1

2. Operations – *Jodi Smith*
 - A. Administrative Rules- pg. 15
 - B. Litigation Overview- pg. 16
 - C. IT Update- pg. 24

3. Minerals – *Drew Combs*
 - * A. Paul Sorum et. al. v. The State of North Dakota, et al- pg. 25
***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

4. Reports – *Jodi Smith*
 - A. Summary of Total Assets (Unaudited) for Period Ended April 30, 2018- pg. 29
 - B. Report of Easements Issued by the Commissioner- pg. 31
 - C. Investments Update- pg. 34

Next Meeting Date – August 30, 2018 at 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
Ground Floor, State Capitol
August 30, 2018
8:00 AM

AGENDA

* = Board Action Requested

27. Approval of Meeting Minutes – *Jodi Smith*
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - * A. July 25, 2018 – pg. 1

2. Energy Infrastructure and Impact Office – *Gerard Schwan*
 - * A. Retire Grants- pg. 16
 - * B. Contingency Grant Committee- pg. 17
 - * C. Williston and Dickinson Airport Grants- pg. 18

3. Surface – *Mike Humann*
 - * A. Board Policies- pg. 20

4. Operations – *Jodi Smith*
 - A. Administrative Rules- pg. 22
 - * B. Capital Repairs- pg. 23
 - * C. SIIF Update- pg.30
 - D. Major Oak Update- pg. 31

5. Minerals – *Jodi Smith*
 - A. Litigation Update- pg. 47

***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:**

Newfield Exploration Company, Newfield Production Company, and Newfield RMI LLC v. State of North Dakota

6. Investments – *Jeff Engleson*
 - * A. Securities Litigation Monitoring and Financial Recovery Services- pg. 53
 - B. Quarterly Investment Reports- 2nd Quarter 2018- pg. 80

7. Reports – *Jodi Smith*
 - A. Summary of Total Assets (Unaudited) for Period Ended May 31, 2018- pg. 121
 - B. Results Summary of August EnergyNet Oil & Gas Lease Auction- pg. 123
 - C. Report of Easements Issued by the Commissioner- pg. 124
 - D. Investments Update- pg. 131

Next Meeting Date – September 27, 2018 at 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
September 27, 2018
9:00 AM**

AGENDA

*** = Board Action Requested**

28. Approval of Meeting Minutes – *Jodi Smith*
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - * A. August 30, 2018 – pg. 1

2. Investments – *Jeff Engleson*
 - * A. Farm Loan Pool Policy

3. Energy Infrastructure and Impact Office – *Gerard Schwan*
 - * A. Contingency Grants

4. Operations – *Jodi Smith*
 - A. Unclaimed Property
 - B. Administrative Rules
 - * C. Board Policy Introduction/Amendment/Passage

5. Surface – *Mike Humann*
 - * A. Surface Board Policy

6. Litigation – *Jodi Smith*
 - A. Newfield
 - B. Paul Sorum et. al. v. The State of North Dakota, et al
 - * **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.

7. Reports – *Jodi Smith*
 - A. Report of Easements Issued by the Commissioner
 - B. Investments Update

Next Meeting Date – October 25, 2018 at 9:00 AM

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 EIO Correction – pg. 19

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

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
November 20, 2018 at 1:30 PM
AGENDA**

➤ = Board Action Requested

1. Approval of Meeting Minutes – Jodi Smith

Consideration of Approval of Land Board Meeting Minutes by voice vote

- A. October 25, 2018 – pg. 1

2. Operations – Jodi Smith

- A. Delegation of Authority – pg. 30
- B. Potential Legislation – pg.33 – Will be handed out at Board Meeting
- C. Engineering RFP Update – pg.36
- D. Permanent Trust Distributions – pg.37

- E. Capital Repairs – pg.42

3. Energy Infrastructure and Impact Office – Gerard Schwan

- A. Contingency Grant Advisory Committee – pg.43
- B. Commercial Airport Grants – pg.44

4. Investments – Jeff Engleson

- A. Fees Report – pg.47

5. Minerals – Drew Combs

- A. Coal Land Board Policy – First Reading – pg.55
- B. Coal Lease Auction Results Summary – pg.61

6. Litigation – Jodi Smith

- A. Major Case Summary – pg.62
- B. Paul Sorum et. al. v. The State of North Dakota, et al – pg.

➤ **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
- Major Case Summary

7. Reports – Jodi Smith

- A. Summary of Assets (Unaudited) for Period Ended August 31, 2018 – pg.70
- B. Report of Easements Issued by the Commissioner – pg.77
- C. November Oil & Gas Lease Auction Results Summary – pg.79
- D. Investments Update – pg.82
- E. 2019 Land Board Meeting Schedule – pg.83

Next Meeting Date – December 17, 2018 at 1:00 PM

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room

Ground Floor, State Capitol

December 17, 2018 at 1:00 PM

AGENDA

➤ = Board Action Requested

1. Approval of Meeting Minutes – Jodi Smith

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

- A. November 20, 2018 – pg. 1

2. Litigation – Jodi Smith (Section 7)

A. Major Case Summary – pg. 176

B. Paul Sorum et. al. v. The State of North Dakota, et al – pg. 184

- **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

- William S. Wilkinson, et. al. v. Board of University & School Lands

3. Energy Infrastructure and Impact Office - Gerard Schwan (Section 2)

- A. ND CAWS Grant Allocation Adjustment – pg. 27

4. Minerals – Drew Combs (Section 4)

- A. Coal Land Board Policy – Second Reading – pg. 36

5. Surface – Mike Humann (Section 5)

- A. Fair Market Value – Second Reading – pg. 45

6. Investments – Jeff Engleson (Section 6)

A. Quarterly Investment Reports- 3rd Quarter 2018 – pg. 66

B. Investment Overview – pg. 126

7. Operations – Jodi Smith (Section 3)

A. Employee Survey – pg. 30

B. Engineering Firm Request for Proposal – pg. 32

1. North Dakota Society of Land Surveyors

- 2. Request for Proposal

8. Reports – Jodi Smith (Section 8)

A. Report of Easements Issued by the Commissioner – pg. 187

B. Investments Update – pg. 191

C. Quarterly Financial Statement (Unaudited) for Period Ended September 30, 2018 – pg. 192

Next Meeting Date – January 31, 2019 at 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
Ground Floor, State Capitol
January 31, 2019 at 9:00 AM

AGENDA

➤ = Board Action Requested

1. Approval of Meeting Minutes – *Jodi Smith*
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - A. December 17, 2018 – pg. 1

2. **Energy Infrastructure and Impact Office – Gerard Schwan**
 - A. Contingency Grant – pg. 19
 - B. Retirement of Grants – pg. 20

3. **Operations – Jodi Smith**
 - A. Legislative Bill Status – pg. 21
 - B. Oil and Gas Board Policy – First Reading – pg. 24

4. **Litigation – Jodi Smith**
 - A. Whiting – pg. 36
 - B. Newfield – pg. 37
 - C. Continental Royalty - pg. 38
 - D. Wilkinson – pg. 39
 - E. Continental Interpleader – pg. 41
 - F. DW Slate, LLC – pg. 42
 - G. Paul Sorum et. al. v. The State of North Dakota, et al – pg. 43
 - **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:**
 - Newfield
 - Continental Royalty
 - Wilkinson
 - Continental Interpleader
 - DW Slate LLC
 - Paul Sorum, et. al. v. The State of North Dakota, et al

5. **Reports – Jodi Smith**
 - A. Report of Easements Issued by the Commissioner – pg. 47
 - B. Investments Update – pg. 51
 - C. Summary of Assets (Unaudited) for Period Ended October 31, 2018 – pg. 52

Next Meeting Date – February 28, 2019 8:00 AM

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
 - H. Trust Lands Allocation Matter
 - **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
 - Trust Lands Allocation Matter

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
March 11, 2019 at 2:00 PM
Special Meeting**

AGENDA

➤ = Board Action Requested

1. **Operations – Jodi Smith**

➤ **A. Legislative Bill Status**

- **Senate Bill 2362- Relating to the allocation of oil extraction tax; to provide an effective date; and to declare an emergency.**

2. **Litigation – Jodi Smith**

- A. William S. Wilkinson, et. al. v. Board of University & School Lands, Brigham Oil & Gas, LLP; EOG Resources, Inc.

- **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:**

William S. Wilkinson, et. al. v. Board of University & School Lands, Brigham Oil & Gas, LLP; EOG Resources, Inc.

Next Meeting Date – March 28, 2019 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
March 28, 2019 at 9:00 AM**

AGENDA

➤ = Board Action Requested

1. Approval of Meeting Minutes – *Jodi Smith*
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - A. February 28, 2019 – pg. 1
 - B. March 11, 2019 – pg. 35

2. **Operations – Jodi Smith**
 - A. Legislative Bill Status – pg. 38
 - B. Oil and Gas Board Policy – Second Reading – pg. 43

3. **Investments – Jeff Engleson**
 - A. Novarca – pg. 59

4. **Reports – Jodi Smith**
 - A. Report of Easements Issued by the Commissioner – pg. 79
 - B. Investments Update – pg. 85
 - C. Financial Position – Will be Distributed at the Board Meeting – pg. 87

5. **Litigation – Jodi Smith**
 - A. Newfield – pg. 94
 - B. Wilkinson – pg. 96
 - C. Continental Interpleader – pg. 98
 - D. Paul Sorum et. al. v. The State of North Dakota, et al – pg. 100
 - **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:**
 - Continental Interpleader
 - Paul Sorum, et. al. v. The State of North Dakota, et al

Next Meeting Date – April 25, 2019 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
April 25, 2019 at 9:00 AM**

AGENDA

➤ = Board Action Requested

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

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

➤ A. March 28, 2019 – pg. 1

2. **Operations – Jodi Smith**

A. Legislative Bill Status – pg. 16

B. Unclaimed Property Information Technology Project Update – pg. 20

C. Department of Trust Lands Website – pg. 21

D. Performance Audit – pg. 22

E. Marathon Oil Company Request for Lease Extension in Dunn County T148-R95W
– Will be provide at the Board meeting

3. **Reports – Jodi Smith**

A. Report of Easements Issued by the Commissioner – pg. 23

B. Spring Surface Lease Auction Results Summary – pg. 28

C. Investments Update – pg. 29

D. Financial Position – Will be provided at the Board meeting – pg. 30

4. **Investments – Jeff Engleson**

➤ A. Absolute Return - Westwood Holdings Group – pg. 31

5. **Surface – Mike Humann**

➤ A. Roughrider Electric Cooperative Request – pg. 35

6. **Litigation – Jodi Smith**

➤ A. Continental Interpleader – pg. 40

➤ B. Paul Sorum et. al. v. The State of North Dakota, et al – pg. 42

➤ C. Wilkinson – pg. 44

➤ **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:**

- Continental Interpleader

- Paul Sorum et. al. v. The State of North Dakota, et al

- Wilkinson

Next Meeting Date – May 30, 2019 8:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
May 30, 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. April 25, 2019 – pg. 1
2. **Energy Infrastructure and Impact Office – Jodi Smith**
 - A. Contingency Grants – pg. 21
 - B. Airport Grants Delegation of Authority – pg. 23
3. **Minerals – Drew Combs**
 - A. Marathon Oil Company Request for Lease Extension in Dunn County T148-R95W – pg. 25
4. **Surface – Mike Humann**
 - A. Mitigation Credits – pg. 60
5. **Litigation – Jodi Smith**
 - A. XTO – pg. 65
 - B. Whiting – pg. 66
 - C. Wilkinson – pg. 67
 - D. Newfield – pg. 69
 - E. Paul Sorum et. al. v. The State of North Dakota, et al – pg. 70
 - **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: – pg. 72**
 - XTO
 - Whiting
 - Wilkinson
 - Newfield
 - Paul Sorum et. al. v. The State of North Dakota, et al
6. **Operations – Jodi Smith**
 - A. Legislative Bill Review – to be provided at the Board Meeting
7. **Reports – Jodi Smith**
 - A. Report of Easements Issued by the Commissioner – pg. 75
 - B. Summary of Oil & Gas Lease Auction – pg. 78
 - C. Financial Position – pg. 79
8. **Investments – Jeff Engleson**
 - A. Absolute Return - Westwood Holdings Group – pg. 87
 - B. Quarterly Performance Update – pg. 109
 - B. Investment Updates – pg. 152
Next Meeting Date – June 27, 2019 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
Ground Floor, State Capitol
June 27, 2019 at 9:00 AM

AGENDA

➤ = Board Action Requested

1. **Approval of Meeting Minutes – Jodi Smith**
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - A. May 31, 2019

2. **Operations – Jodi Smith**
 - A. Administrative Rules

3. **Reports – Jodi Smith**
 - A. Report of Easements Issued by the Commissioner
 - B. Financial Position – Will be Distributed at the Board Meeting
 - C. Investments Update

4. **Litigation – Jodi Smith**
 - A. Wilkinson
 - B. Newfield
 - C. Vitesse
 - D. State of Washington Legislation
 - **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
 - Newfield
 - Vitesse
 - State of Washington Legislation

Next Meeting Date – July 17, 2019 10:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
Ground Floor, State Capitol
July 17, 2019 at **9:00 AM**

AGENDA

➤ = Board Action Requested

1. **Approval of Meeting Minutes – Jodi Smith**
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - A. June 27, 2019 – pg. 1

2. **Litigation – Jodi Smith**
 - A. Sorum – pg. 11
 - **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:**
 - Sorum

3. **Minerals – Drew Combs**
 - A. Nomination of Coal Acres – Oliver County, BNI Coal – pg. 16

4. **Operations – Jodi Smith**
 - A. Commissioner Review – pg. 23
 - B. Assigned Fund Balance – pg. 25

5. **Surface – Mike Humann**
 - A. Aurora Wind Project – pg. 27
 - B. Surface Land Lease Revisions - pg. 56

6. **Litigation – Jodi Smith**
 - A. Continental Interpleader – pg. 60
 - B. Newfield – pg. 65
 - **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:**
 - Continental Interpleader
 - Newfield

Next Meeting Date – August 29, 2019 8:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
Ground Floor, State Capitol
August 29, 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. July 17, 2019 - pg. 1
2. **Operations – Jodi Smith**
 - A. Surface Land Management, Investments, and Minerals Management Administrative Rules - pg.11
 - B. Acreage Adjustment Survey - pg. 12
 - C. Jeff Engleson Resolution - pg. 14
3. **Energy Infrastructure and Impact Office – Jodi Smith**
 - A. Retirement of Grants - pg.15
4. **Investments – Jodi Smith**
 - A. Board Resolution – Authority Over Financial Assets - pg.16
 - B. Investment Policy Statement – First Reading - pg. 17
 - C. Quarterly Update - pg. 18
5. **Reports – Jodi Smith**
 - A. Report of Easements Issued by the Commissioner - pg. 65
 - B. Summary of Oil & Gas Lease Auction - pg. 71
 - C. Financial Position - pg. 74
 - D. Investments Update - pg. 83
6. **Litigation – Jodi Smith**
 - Vitesse et al Case No. 27-2019-CV-00266 - pg. 87
 - Continental Resources, Inc. Civ No. 27-2017-CV-00661 - pg.88
 - William S. Wilkinson et al. Case No. 53-2012-CV-00038 - pg. 89
 - Whiting Oil and Gas Corporation Civ. No. 27-2016-CV-00040 – pg. 92
 - Newfield Exploration Company et al Civ. No. 27-2018-CV-00143 - pg. 94
 - DW Slate - pg. 96
 - Northwest Landowners Association Civ. No. 05-2019-CV-00085 - pg. 97
 - Paul Sorum et al. Civ. No. 09-2018-CV-00089 - pg. 98
 - **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:**
 - Current litigation as referenced above

Next Meeting Date – September 26, 2019 9:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
Ground Floor, State Capitol
September 26, 2019 at 9:00 AM

AGENDA

➤ = Board Action Requested

1. **Approval of Meeting Minutes – Jodi Smith**
Consideration of Approval of Land Board Meeting Minutes by voice vote.
 - A. August 29, 2019 – pg. 1

2. **Operations – Jodi Smith**
 - A. Acreage Adjustment Survey- pg. 12
 - B. Oil & Gas Mineral Estate Assessment- pg.14
 - C. Surface Land Management, Investments and Minerals Management Administrative Rules- pg. 15

3. **Surface – Mike Humann**
 - A. County Rents & Prices Survey- pg. 76
 - B. Overview of Surface Division- pg. 84

4. **Minerals – Jodi Smith**
 - A. BNI Coal Lease- pg. 86

5. **Investments – Mike Shackelford**
 - A. Theodore Roosevelt Library Endowment Investment Agreement- pg. 99
 - B. Investment Policy Statement – Second Reading- pg. 100
 - C. Investment Fees & Expenses Report- pg. 128
 - D. Other Funds Report – Second Quarter 2019- pg. 136

6. **Reports – Jodi Smith**
 - A. Report of Easements Issued by the Commissioner – pg. 143
 - B. Energy Infrastructure and Impact Office Report- pg. 148
 - C. Unclaimed Property Report- pg. 150
 - D. Investment Update- pg. 151
 - E. 2020 Land Board Meeting Schedule- pg.152

7. **Litigation – Jodi Smith**
 - A. Newfield Exploration Company et al Civ. No. 27-2018-CV-00143- pg. 156
 - B. Northwest Landowners Association Civ. No. 05-2019-CV-00085- pg. 158
 - C. William S. Wilkinson et al. Case No. 53-2012-CV-00038- pg. 160
 - D. Paul Sorum et al. Civ. No. 09-2018-CV-00089- pg. 163

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:

Next Meeting Date – October 28, 2019 10:00 AM

BOARD OF UNIVERSITY AND SCHOOL LANDS

**Governor's Conference Room
Ground Floor, State Capitol
October 28, 2019 at 10:00 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 26, 2019 – pg. 1

2. **Reports – Jodi Smith**

A. Report of Encumbrances Issued by the Commissioner- pg. 17

B. Energy Infrastructure and Impact Office Report- pg. 24

C. Unclaimed Property Report- pg. 26

D. Investment Update- pg. 27

3. **Operations – Jodi Smith**

A. Acreage Adjustment Survey- pg. 29

B. Surface Land Management, Investments and Minerals Management Administrative Rules- pg. 31

C. Financial Management and Accounting System Information Technology Project Status Update- pg. 32

D. Government Accounting Standards Board Statement- pg. 33

E. Disaster Response Action Items – To Be Distributed at Board Meeting

4. **Litigation – Jodi Smith**

A. Vitesse et al Case No. 27-2019-CV-00266- pg. 37

B. Continental Resources, Inc. Civ No. 27-2017-CV-00661- pg. 38

C. Continental Resources, Inc. Case No. 1:17-CV-00014- pg. 40

- D. William S. Wilkinson et al. Case No. 53-2012-CV-00038- pg. 42

- E. Newfield Exploration Company et al Civ. No. 27-2018-CV-00143- pg. 45

- F. Paul Sorum et al. Civ. No. 09-2018-CV-00089- pg. 47

- **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 current and pending litigation.**

Next Meeting Date – November 26, 2019

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room
Ground Floor, State Capitol
November 26, 2019 at 9:00 AM

AGENDA

➤ = Board Action Requested

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

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

- A. October 28, 2019 – pg. 1

2. **Reports – Jodi Smith**

- A. Report of Encumbrances Issued by the Commissioner
- B. Summary of Oil & Gas Lease Auction
- C. Financial Position – To Be Distributed at Board Meeting
- D. Unclaimed Property Report
- E. Energy Infrastructure and Impact Office Report
- F. Investments Update

3. **Operations – Jodi Smith**

- A. Acreage Adjustment Survey
- B. Audited Financial Statements for the Year Ended June 30, 2019
- C. Board Policy – Surface Land, Minerals, Farm Loan Pool - First Reading

4. **Investments – Michael Shackelford**

- A. Securities Litigation Policy – First Reading
- B. Proxy Voting Policy – First Reading
- C. Capital Building Fund Agreement

5. **Minerals – Jodi Smith**

- A. Federal Coal Exchange
- B. Performance Audit – Mineral Tract Corrections
- C. Repayment of Unpaid Gas Royalty

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:

- Gas Royalty Repayment Penalty and Interest

6. **Litigation – Jodi Smith**

- A. Vitesse et al Case No. 27-2019-CV-00266
- B. Continental Resources, Inc. et al. Case No. 1:17-cv-00014
- C. William S. Wilkinson et al. Case No. 53-2012-CV-00038
- D. Newfield Exploration Company et al Civ. No. 27-2018-CV-00143
- E. Paul Sorum et al. Civ. No. 09-2018-CV-00089

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:

- Continental Resources, Inc. et al. Case No. 1:17-cv-00014

- William S. Wilkinson et al. Case No. 53-2012-CV-00038

- Newfield Exploration Company et al Civ. No. 27-2018-CV-00143

Paul Sorum et al. Civ. No. 09-2018-CV-00089

Next Meeting Date – December 18, 2019

BOARD OF UNIVERSITY AND SCHOOL LANDS

Governor's Conference Room

Ground Floor, State Capitol

December 18, 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. November 26, 2019 – pg. 1

2. **Reports – Jodi Smith**
 - A. Report of Encumbrances Issued by the Commissioner – pg. 23
 - B. Fall Surface Lease Auction Summary – pg. 25
 - C. North Dakota Game and Fish Department Request to Purchase Trust Land Under NDCC Ch 15-09 pg. 26
 - D. Unclaimed Property Report – pg. 28
 - E. Energy Infrastructure and Impact Office Report – pg.29
 - F. Investments Update – pg. 30

3. **Operations – Jodi Smith**
 - A. Administrative Rules – pg. 31
 - B. Board Policy – Surface Land, Minerals, Farm Loan Pool – Second Reading – pg. 32
 - C. Contingency Grant Advisory Committee Appointment – pg. 59

4. **Investments – Michael Shackelford**
 - A. Securities Litigation Policy – Second Reading – pg. 60
 - B. 3rd Quarter 2019 Update – pg. 65
 - C. Survey of Sovereign Wealth Funds – pg. 87

5. **Minerals – Jodi Smith**
 - A. Determination of Cottonwood Lake Navigability in Williams County – pg. 134
 - B. Repayment of Unpaid Gas Royalty – pg. 138
 - **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:**
 - Repayment of Unpaid Gas Royalty

6. **Litigation – Jodi Smith**
 - A. Paul Sorum et al. Civ. No. 09-2018-CV-00089 – pg. 139
 - B. William S. Wilkinson, et. al. v. Board of University & School Lands, Brigham Oil & Gas, LLP; EOG Resources, Inc.; Case No. 53-2012-CV-00038 – pg. 142
 - **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. A. Civ. No. 09-2018-CV-00089
 - William S. Wilkinson, et. al. v. Board of University & School Lands, Brigham Oil & Gas, LLP; EOG Resources, Inc.; Case No. 53-2012-CV-00038

Next Meeting Date – January 30, 2020