

**MEMORANDUM**

Date: October 12, 2020

Re: Last Minute Bid Competition

Currently, the Department of Trust Lands', by and thru the Board of University and School Lands, is holding surface lease auctions through EnergyNet. In the event there is a "tie" or competition with two or more bidders during the last 120 seconds of the bidding on a tract, and if the official EnergyNet record demonstrates qualifying bid activity, the Department shall contact those bidders involved in the competitive bidding via email by October 30, 2020. Those bidders will be given the opportunity to continue bidding at a time to be scheduled by the Department, with the opening telephone bid being the final EnergyNet bid amount. If a bidder chose not to continue bidding, the bidder may secede to the winning bidder and no additional process is needed.

Jodi A. Smith COMMISSIONER