

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