

COMMISSIONERS OF THE LAND OFFICE

**Regular Investment Meeting Agenda
August 8, 2018, at 1:00 p.m.
Large Conference Room
Commissioners of the Land Office–Ninth Floor
Oklahoma City, Oklahoma**

Call to Order

Roll Call

Declaration of a Quorum

1. Request Approval of Minutes for Regular Meeting held June 13, 2018

- a. *Presented by Karen Johnson, CFO*
- b. *Discussion*
- c. *Action in which the Committee may approve or disapprove the matter and/or direct staff to take further action*

2. Presentation by BlackRock, CMBS manager presentation

3. Presentation by Voya, CMBS manager presentation

**4. Presentation of monthly and quarterly Performance Review by RVK
(informational purposes only)**

Presented by Mark Higgins, RVK

5. Consideration and Possible Action for Approval of Operational and Capital Budgets for Management of Commercial Investment Property.

The following commercial investment properties with the associated operating expenses and capital budgets and reserve funds are presented for FY 2019 approval:

<u>Building Address</u>	<u>Operating Expenses</u>	<u>Capital Budget</u>
NW 122 nd and Western	\$0	\$10,000.00
NE 50 th and Lincoln	\$0	\$60,000.00
4734 N. Kickapoo, Shawnee	\$1,000	\$40,000.00

Recommendation: Assistant Secretary recommends approval of the operational and capital budgets and reserve funds for FY2019 for the above listed commercial investment properties.

- a. *Presented by Keith Kuhlman, Assistant Secretary*
- b. *Discussion*
- c. *Commission action in which the Board may approve, disapprove or table the matter and/or direct staff to take further action.*

6. Request Approval to Amend the Commercial Real Estate Investment Manager Contract for the Fiscal Year 2019 beginning August 9, 2018.

The proposed Amendment includes a name change of the Commercial Real Estate Investment Manager from Specialty Real Estate Services, LLC to Robinson Park, LLC., makes the contract renewable year to year in accordance with the Investment Plan and Policy, adds an item intended to have been included in the contract to address co-brokered commissions, and adds internal control and performance reporting requirements.

Recommendation: Investment Committee and Agency Management recommends approval of the First Amendment to the investment manager contract beginning August 9, 2018.

- a. *Presented by Karen Johnson, CFO*
- b. *Discussion*
- c. *Commission action in which the Board may approve, disapprove or table the matter and/or direct staff to take further action*

7. Executive Session

Executive Session may be convened pursuant to 25 O.S. § 307(B) (3) & (D) for discussing the purchase or appraisal of real property.

- a. *Recommendation of General Counsel, Bennett Abbott to adjourn to Executive Session*
- b. *Motion and Vote to Convene Executive Session*
- c. *Executive Session*
- d. *Motion and Vote to Return to Regular Session*

8. New Business

The Committee may discuss, consider and take possible action regarding new business that could not have been reasonably anticipated or was unknown prior to the regular meeting.

Adjourn

NOTICE OF POSTING

Date / Time: Monday, August 6, 2018, 4:00 p.m.

Location: Commissioners of the Land Office
204 N. Robinson, Suite 900
Oklahoma City, OK 73102

By: Emma Thomas, Financial Manager