

## COMMISSIONERS OF THE LAND OFFICE

### Regular Investment Meeting Minutes May 12, 2021, at 1:00 p.m. Large Conference Room Commissioners of the Land Office–Ninth Floor Oklahoma City, Oklahoma

Notice was posted online with the Secretary of State on December 10, 2020. Public notice was also posted at the Commissioners of the Land Office on Tuesday May 11, 2021 at 9:00 a.m.

#### INVESTMENT COMMITTEE MEMBERS:

Billy Swindell, Investment Committee Member via Teleconference  
Mathangi Shankar, Investment Committee Member via Teleconference  
Bob Mareburger, Investment Committee Member not present

#### CLO STAFF PRESENT:

Elliot Chambers, Secretary  
Bennett Abbott, General Counsel  
Karen Johnson, Chief Financial Officer  
John Fischer, Director of Commercial Real Estate  
Mike Lyons, Assistant Director of Financial Services  
Andrea Bair, Assistant General Counsel  
Edward Romero, Financial Manager

#### VISITORS:

Ellen Fleming, BOK  
Evan Walter, BOK

Karen Johnson called the meeting to order at 1:04 p.m., confirmed proper posting of the meeting notice, ensured the presence of a quorum, and called the roll.

Billy Swindell: Present  
Mathangi Shankar: Present

#### **1. Request Approval of Minutes for Regular Meeting held April 7, 2021**

- a. *Presented by Karen Johnson, CFO.*
- b. *Discussion.*

*Action in which the Committee may approve or disapprove the matter and/or direct staff to take further action.*

Mathangi Shankar made a motion to approve the minutes from the April 7, 2021 meeting. Billy Swindell seconded the motion.

Mathangi Shankar: Aye  
Billy Swindell: Aye Motion Carried

## 2. Executive Session

Mathangi Shankar made a motion to go into Executive Session. Billy Swindell seconded the motion.

Billy Swindell        Aye  
Mathangi Shankar    Aye    Motion Carried

Executive Session may be convened pursuant to 25 O.S. § 307(B) (3) & (D) for discussing the purchase, exchange, 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.*

Mathangi Shankar made a motion was made and Billy Swindell seconded the motion to come out of Executive Session.

Billy Swindell        Aye  
Mathangi Shankar    Aye    Motion Carried

## 3. Proposed Action on Executive Session Items

The Investment Committee may further consider and take action in open session related to executive session agenda items.

- a. *Action in which the Investment Committee may approve, disapprove, or table the matter and/or direct staff to take further action.*

Billy Swindell made a motion to recommend that the Commissioners of the Land Office authorize the Secretary to execute land exchange agreements and a Purchase and Sales Agreement to acquire a commercial investment property. The land exchange agreement shall exchange 640 acres in Section 36-11N-3WIM, Oklahoma County and may exchange Unit 700 of Oklahoma Commons located at 123 Robert S. Kerr for a commercial investment property known as the Westgate Retail Center located at 13000 North Pennsylvania Avenue, Oklahoma City, Oklahoma in the NW/4 Section 17-13N-3WIM, Oklahoma County in addition to the Caliber Buildings previously approved. The Purchase and Sales Agreement for the Westgate Center shall comply with all legal requirements and authorize the Secretary to spend up to \$6.61 Million or its appraised value, whichever is lower, along with associated acquisition costs, exchange properties, and cash, if necessary. The motion was seconded by Mathangi Shankar.

Billy Swindell        Aye  
Mathangi Shankar    Aye    Motion Carried

#### **4. New Business**

There was no new business.

#### **Adjourn**

A motion was made by Mathangi Shankar and seconded by Billy Swindell to adjourn the meeting.

Billy Swindell	Aye	
Mathangi Shankar	Aye	Motion Carried

The meeting was adjourned at 1:31 p.m.