

## COMMISSIONERS OF THE LAND OFFICE

Regular Investment Meeting Agenda  
December 8, 2021, 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 August 11, 2021**

- 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. Consideration and Possible Action to Approve the CLO Investment Plan**

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

*Recommendation: The Secretary recommends the approval of the CLO Investment Plan.*

**3. Presentation by Victorium Consulting**

**4. Discussion and Possible Action to Recommend to the Commissioners to issue a contract with Victorium Consulting**

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

*Recommendation: The Secretary recommends the approval of the contract with Victorium Consulting.*

5. **Presentation by Humphreys Capital, LLC. or its wholly owned subsidiary**
  
6. **Discussion and Possible Action to Recommend to the Commissioners to issue a contract with Humphreys Capital, LLC. or its wholly owned subsidiary**

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

*Recommendation: The Secretary recommends the approval of the contract with Humphreys Capital, LLC. or its wholly owned subsidiary.*

7. **Consideration and Possible Action to recommend investing in the following Direct Investments**

- a. *Berry Rock*
- b. *Humphreys Capital, LLC. or its wholly owned subsidiary*

*Recommendation:*

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

8. **Consideration and Possible Action to Approve Appraisal of Commercial Real Estate for Sale of Exchange**

**Lease No.**

Part of 909394  
Oklahoma County

**Legal Description**

Lots Eleven (11) and Twelve (12), Block One (1),  
BURR OAKS ADDITION, an addition to the City of  
Oklahoma City, Oklahoma County, Oklahoma,  
according to plat thereof recorded in Book 33 of Plats,  
Page 51, Oklahoma County Records.

Located in the SE/4 of Section 10-12N-3WIM.

Said described tract of land contains an area of 46,710  
square feet or 1.0723 acres, more or less.

The Commercial Real Estate Division of the Office of the Commissioners of the Land Office is requesting approval to offer the above referenced parcel of land for sale, exchange.

The parcel was appraised by three Oklahoma Certified General Appraisers. The total appraised value the parcel is \$12,000.00. The Commercial Real Estate vision would like to offer the parcels for sale or exchange at a value of no less than \$30,000.00.

*Recommendation: Director of Commercial Real Estate recommends authorization to offer this parcel for sale or exchange and further recommends that the \$30,000.00 value of the parcel be approved, which is greater than the appraised value.*

- a. *Presented by John Fischer, Commercial Real Estate Director.*
- b. *Discussion*
- c. *Action in which the Committee may approve, disapprove the matter and/or direct staff to take further action*

## **9. Consideration and Possible Action Regarding Approval of Land Sale**

<b><u>Lease No.</u></b>	<b><u>Legal Description</u></b>
909438 Oklahoma County	The West 3 feet of Lot 1 and all of Lots 2 through 12, both inclusive, in Block 8 of Irvington, an Addition to Oklahoma City, Oklahoma County, Oklahoma, according to the plat recorded in Book 7 of Plats, Page 67.  Located in the SE/4 of the SW/4 Section 15-12N-3WIM.  Said described tract of land contains an area of 35,306 square feet or 0.8105 acres, more or less.

On August 12, 2021, the Commission approved of the appraised market value of the 0.8105-acre tract of \$330,000.00.

Also on August 12, 2021, the Commission authorized the sale the 0.8105-acre tract by exchange or public auction.

On September 23, 2021, a public auction was held. The successful bidder was Oklahoma Federal Credit Union. The final bid was \$330,000.00.

*Recommendation: Director of Commercial Real Estate recommends the sale of the 0.8105-acre tract in Sec 15-12N-3WIM be approved and a Quit Claim Deed be issued to the successful bidder.*

- a. *Presented by John Fischer, Commercial Real Estate Director*
- b. *Discussion*
- c. *Action in which the Committee may approve, disapprove the matter and/or direct staff to take further action*

**10. Consideration and Possible Action to Appraise Investment Real Estate for Sale or Exchange**

<u>Lease No.</u>	<u>Legal Description</u>
106297 Pottawatomie Co.	Approximately Described as a part of the Southeast Quarter (SE/4) of Section 36-11N-03 EIM, more particularly described as follows: Commencing at the Southeast corner of said SE/4; thence N00°05'03"E along the East line of said SE/4 for a distance of 1,358.26 feet; thence N89°54'57"W a distance of 50.00 feet to the point or place of beginning; thence continuing N89°54'57"W a distance of 250.00 feet; thence N00°05'03"E a distance of 264.00 feet; thence N00°54'57"E a distance of 250.00 feet; thence S00°05'03"W a distance of 264.00 feet to the point or place of beginning (to be precisely defined by survey). Said described tract contains 66,000 square feet, more or less.

The Commercial Real Estate Division is requesting an appraisal to establish a value for possible sale or exchange.

The property will be appraised by three Oklahoma Certified General Appraisers.

*Recommendation: Director of Commercial Real Estate recommends authorization to appraise investment real estate for sale or exchange be given.*

- a. *Presented by John Fischer, Commercial Real Estate Director*
- b. *Discussion*
- c. *Action in which the Committee may approve, disapprove the matter and/or direct staff to take further action*

**11. Consideration and Possible Action on Proposed Dates for 2022 Investment Committee Meeting Dates.**

All meetings will be held at 2:00 p.m.

Wednesday, January 12, 2022	Wednesday, July 13, 2022
Wednesday, February 9, 2022	Wednesday, August 10, 2022
Wednesday, March 9, 2022	Wednesday, September 14, 2022
Wednesday, April 6, 2022	Wednesday, October 19, 2022
Wednesday, May 11, 2022	Wednesday, November 16, 2022
Wednesday, June 1, 2022	Wednesday, December 14, 2022

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

**12. 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*

**13. 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.

**14. Adjourn**

**NOTICE OF POSTING**

Date / Time: Monday, December 6, 2021 11:00 a.m.  
Location: Commissioners of the Land Office  
204 North Robinson, Suite 900  
Oklahoma City, Oklahoma 73102  
By: Edward Romero, Financial Manager

A public body is not required under the Oklahoma Open Meetings Act or the First Amendment of the U.S. Constitution to provide individuals an opportunity to express views or interview members of the public body. Oklahoma Attorney General Opinion 02-26.