COMMISSIONERS OF THE LAND OFFICE REGULAR MEETING AGENDA
THURSDAY, APRIL 9, 2026, AT 10:00 AM

GOVERNOR'S LARGE CONFERENCE ROOM
2ND FLOOR, OKLAHOMA STATE CAPITOL
OKLAHOMA CITY, OKLAHOMA

Call To Order

Roll Call

Call Declaration of a Quorum

1. Request Approval of Minutes for Regular Meeting Held February 12, 2026

a. *Presented by Dan Whitmarsh, Secretary*
b. *Discussion*
c. *Commission action in which the Board may approve, disprove, or table the matter and/or direct staff to take further action.*

2. Request Approval of Minutes for Emergency Meeting Held February 19, 2026

a. *Presented by Dan Whitmarsh, Secretary*
b. *Discussion*
c. *Commission action in which the Board may approve, disprove, or table the matter and/or direct staff to take further action.*

3. Secretary's Comments

a. *Presented by Dan Whitmarsh, Secretary*
b. *Discussion*

4. Chief Internal Auditor Report

Update on the risk-based annual internal audit plan for Calendar Year 2026 and presentation and discussion of the Chief Internal Auditor's Commercial Real Estate Valuation Audit Report as part of the Calendar Year 2025 amended audit plan.

a. *Presented by Mary Ann Vassar, Chief Internal Auditor*
b. *Discussion*

5. Consideration and Possible Action to Approve Appraised Value of Real Estate for Sale by Auction or Exchange

Lease No.: 909526

Description: An approximately 12-acre industrial parcel located in the NE/4 NW/4 of Sec. 23-12N-6W of Canadian County. TO BE CONFIRMED BY UPDATED SURVEY PRIOR TO CLOSE

Street Address: 15024 W Hwy 66, Yukon, OK

This parcel is an improved industrial parcel and held as part of the CLO Real Estate Investment Portfolio. It was acquired in 2017 as part of a larger exchange of properties. The Commercial Real Estate Division received a request for sale of this parcel from an interested party. At the December 2025 meeting, the Commission approved CLO's request to obtain a 3-party consensus appraisal of this property to establish value for possible sale by auction.

This parcel was appraised by three Oklahoma Certified General appraisers who determined the market value of this parcel to be $2,690,000.

The Commercial Real Estate Division requests approval to offer this parcel for sale via auction with a minimum bid set at the appraised fair market value for this parcel.

Approval of this value is the second step in a 3-step process with the final step being approval of the results of the auction. Unanimous consent is required to approve this item.

Recommendation: Director of Commercial Real Estate recommends approval of the appraised value of this property and authorization to offer for sale by auction the above referenced real estate parcel with a minimum bid of $2,690,000.

a. *Presented by J. Alva Brockus, Commercial Real Estate Division Director*
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. Consideration and Possible Action to Approve Appraised Value of Real Estate for Sale by Auction or Exchange

Lease No.: 109368

Legal Description: Commencing at the SW corner of the NE/4 of Section 36, Township 4 North, Range 11 West I.M., Comanche County, Oklahoma; Thence N00º00'01"E a distance of 705.42 feet on the West line of said NE/4 to a point on the Easement for the Oklahoma Turnpike Authority.

Thence Northeasterly on a curve to the left having a radius of 10,260.96 feet for an arc distance of 29.20 feet, said curve having a Chord bearing N41º09'17"E and a chord distance of 29.20 feet to the Point of Beginning; Thence S41º01'00" E a distance of 150.00 feet on the Boundary of a tract described in Book 8393 Page 118-119 and also on the Easement to the Oklahoma Turnpike Authority; Thence Northeasterly on a curve to the left having a radius of 10,411.00 feet for an arc distance of 446.60 feet, said curve having a Chord bearing N46º33'56"E and a chord distance of 446.56 feet on the boundary of said tract described in Book 8393 Page 118-119; Thence N39º53'00"W a distance of 205.00 feet on the boundary of said tract described in Book 8393 Page 118-119; Thence Southwesterly on a curve to the left having a radius of 10,260.96 feet for an arc distance of 456.08 feet, said curve having a Chord bearing S39º47'59"W and a chord distance of 456.04 feet on the boundary of said tract described in Book 8393 Page 118-119 to the Point of Beginning containing 1.82 acres more or less.

At the December 3, 2025, meeting the Commission approved the Commercial Real Estate Division's request to obtain a three-party consensus appraisal of the noted parcel for potential sale via auction. This parcel has now been appraised by three Oklahoma Certified General Appraisers, providing an appraised value of $240,000. The Commercial Real Estate Division requests approval to offer this parcel for sale via auction with a minimum bid set at the appraised fair market value of $240,000.

This is the second step in a three-step process. The final step will be approval of the results of an auction held. Each step in the process requires unanimous approval of all Commissioners present to move forward.

Recommendation: Director of Commercial Real Estate recommends approval of the appraised value of this property and authorization to offer for sale by auction the above referenced real estate parcel with a minimum bid of $240,000.

a. *Presented by J. Alva Brockus, Commercial Real Estate Division Director*
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. Consideration and Possible Action to Approve the Auction Sale of Real Estate and Improvements

Lease No.: 109521 and 105796

Legal Description: (as determined by survey dated 01/26/2021) commencing at the NE corner of the NE/4 of Sec. 36, Township 14N, Range 4WIM, thence S89°45'55"W a distance of 49.94 feet, thence S0°14'05"E a distance of 50.00 feet to the point of beginning; thence S0°12'03"E a distance of 696.18 feet; thence S89°33'18"W a distance of 187.67 feet; thence N0°15'58"W a distance of 152.69 feet; thence N79°32'21"W a distance of 486.46 feet; thence N81°06'44"W a distance of 2.03 feet; thence N0°13'39"W a distance of 453.57 feet; thence N89°45'55"E a distance of 668.12 feet to the point of beginning.

On August 18, 2025, the Commission approved having a consensus appraisal completed for the purpose of possible sale by auction of this real estate parcel.

On December 3, 2025, the Commission approved a minimum bid of $3,890,000 which was equal to the statutory required minimum bid, which is the market value of this property as determined by consensus appraisal and authorized the sale of this property by public auction.

On March 18, 2026, a public auction took place, resulting in Rose Creek Ventures, LLC securing the winning bid of $6,300,000. The Commercial Real Estate Division requests approval to accept this winning bid and authorize the approval of issuing a Patent with Reservations to be issued to the winning bidder upon fulfilling the terms of the purchase agreement.

This item is the final step to approve the sale of Trust Lands and needs unanimous approval from the attending Commissioners.

Recommendation: The Commercial Real Estate Division recommends the sale of this real estate tract be approved and a Patent with Reservations issued to the successful bidder upon the bidder fulfilling the terms of the purchase agreement.

a. *Presented by J. Alva Brockus, Commercial Real Estate Director*
b. *Discussion*
c. *Commission action in which the Board may approve, disapprove or table the matter and/or direct staff to take further action.*

8. Consideration and Possible Action to Extend Approval of Appraised Value of Real Estate for Sale or Exchange

Lease No.: 109521 and 105796

Legal Description: (as determined by survey dated 01/26/2021) commencing at the NE corner of the NE/4 of Sec. 36, Township 14N, Range 4WIM, thence S89°45'55"W a distance of 49.94 feet, thence S0°14'05"E a distance of 50.00 feet to the point of beginning; thence S0°12'03"E a distance of 696.18 feet; thence S89°33'18"W a distance of 187.67 feet; thence N0°15'58"W a distance of 152.69 feet; thence N79°32'21"W a distance of 486.46 feet; thence N81°06'44"W a distance of 2.03 feet; thence N0°13'39"W a distance of 453.57 feet; thence N89°45'55"E a distance of 668.12 feet to the point of beginning.

On December 3, 2025, the Commissioners of the Land Office granted The Commercial Real Estate Division approval of the appraised value of the above referenced tract for the purpose of sale by auction or exchange.

Per Title 64 O.S. § 1053, "The sale shall be made within six (6) months from the date of the final approval of the appraisement." This section also states the Commissioners can extend this time for good cause shown.

The Commercial Real Estate Division requests the approval of this appraisal be extended to allow sufficient time to close this transaction. The Commercial Real Estate Division requests extension to October 30, 2026, which is one year from the effective date of the appraisal.

Recommendation: Director of Commercial Real Estate Management recommends extending the approval of the above referenced appraised value to be valid through October 30, 2026.

a. *Presented by J. Alva Brockus, Commercial Real Estate Division Director*
b. *Discussion*
c. *Commission action in which the Board may approve, disapprove or table the matter and/or direct staff to take further action.*

9. Consideration and Possible Action to Issue a Continuous Easement

Lease No: 205137, Kay County

Legal Description: S/2 SE/4 Sec. 13-27N-2WIM

Easement No: 10149

The Oklahoma Department of Transportation has made an offer of $9,800.00 for a continuous easement for highway purposes. Area requested is 1.38 acres, per provided survey. The offer was reviewed by Robert Parrish, REMS, and approved by a Certified General Appraiser.

Recommendation: John Fischer, Assistant Secretary recommends approval of the continuous easement.

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

10. Consideration and Possible Action to Issue a Continuous Easement

Lease No: 100980, Kay County

Legal Description: S/2 SW/4 Sec. 16-27N-2WIM

Easement No: 10150

The Oklahoma Department of Transportation has made an offer of $12,100.00 for a continuous easement for highway purposes. Area requested is 1.70 acres, per provided survey. The offer was reviewed by Robert Parrish, REMS, and approved by a Certified General Appraiser.

Recommendation: John Fischer, Assistant Secretary, recommends approval of the continuous easement.

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

11. Consideration and Possible Action to Issue a Continuous Easement

Lease No: 205155, Grant County

Legal Description: SW/4 SE/4 Sec. 13-27N-3WIM

Easement No: 10151

The Oklahoma Department of Transportation has made an offer of $1,200.00 for a continuous easement for highway purposes. Area requested is 0.16 acres, per provided survey. The offer was reviewed by Robert Parrish, REMS, and approved by a Certified General Appraiser.

Recommendation: John Fischer, Assistant Secretary recommends approval of the continuous easement.

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

12. Consideration and Possible Action to Issue Two Continuous Easements

Lease No: 105580, Beckham County

a. ***Legal Description:*** NE/4NW/4 Sec. 22-11N-25WIM

Easement No: 10152

The Oklahoma Department of Transportation has made an offer of $1,162.00 for a continuous easement for highway purposes. Area requested is 0.81 acres, per provided survey. The offer was reviewed by Tyrel Larsen, REMS, and approved by a Certified General Appraiser.

b. ***Legal Description:*** NW/4NW/4 Sec. 22-11N-25WIM

Easement No: 10153

The Oklahoma Department of Transportation has made an offer of $928.00 for a continuous easement for highway purposes. Area requested is 0.64 acres, per provided survey. The offer was reviewed by Tyrel Larsen, REMS, and approved by a Certified General Appraiser.

Recommendation: John Fischer, Assistant Secretary recommends approval of these two continuous easements.

a. Presented by John Fischer, Assistant Secretary
b. Discussion
c. Commissioners action in which the Board may approve, disapprove or table the matter and/or direct staff to take further action.

13. Consideration and Possible Action to Issue Four Continuous Easements

Lease No: 307634, Beckham County

a. ***Legal Description:*** Lots 1, 2, & E/2NW/4 Sec.19-11N-24WIM

Easement No: 10154

The Oklahoma Department of Transportation has made an offer of $2,303.00 for a continuous easement for highway purposes. Area requested is 1.70 acres, per provided survey. The offer was reviewed by Tyrel Larsen, REMS, and approved by a Certified General Appraiser.

b. ***Legal Description:*** Lots 1, 2, & E/2NW/4 Sec.19-11N-24WIM

Easement No: 10155

The Oklahoma Department of Transportation has made an offer of $624.00 for a continuous easement for highway purposes. Area requested is 0.46 acres, per provided survey. The offer was reviewed by Tyrel Larsen, REMS, and approved by a Certified General Appraiser.

c. ***Legal Description:*** NE/4 Sec. 19-11N-24WIM

Easement No: 10156

The Oklahoma Department of Transportation has made an offer of $2,345.00 for a continuous easement for highway purposes. Area requested is 1.73 acres, per provided survey. The offer was reviewed by Tyrel Larsen, REMS, and approved by a Certified General Appraiser.

d. ***Legal Description:*** NE/4 Sec. 19-11N-24WIM

Easement No: 10157

The Oklahoma Department of Transportation has made an offer of $2,938.00 for a continuous easement for highway purposes. Area requested is 2.17 acres, per provided survey. The offer was reviewed by Tyrel Larsen, REMS, and approved by a Certified General Appraiser.

Recommendation: John Fischer, Assistant Secretary recommends approval of these four continuous easements.

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

14. Consideration and Possible Action to Approve Contracts of Purchase in Excess of $50,000

Microsoft-Softchoice $ 56,500.00

Due to the acquisition of additional Microsoft AI tools and a price increase, the CLO's IT Division is requesting approval of additional $6,500.00. The Commission has previously approved $50,000 for this fiscal year for funding to renew Microsoft tools for FY26. The Purchasing Manager recommends approval of this item

a. *Presented by Kimberly Noble, Purchasing Manager*
b. *Discussion*
c. *Commission action in which the Commission may approve, disapprove or table the matter and/or direct staff to take further action*

15. Consideration and Possible Action on Proposed Rules: OAC 385:25-1-45 and 385:25-1-46

Discussion and consideration of proposed rules OAC 385:25-1-45 and 385:25-1-46, pursuant to the Administrative Procedures Act, 75 O.S. §250 et seq., and in compliance with Executive Order 2020-03 and 64 O.S. §1023(F).

Recommendation: General Counsel recommends adopting the proposed rules OAC 385:25-1-45 and 385:25-1-46 in accordance with 64 O.S. §1023(F).

a. *Presented by Perry Tirrell, General Counsel*
b. *Discussion*
c. *Commission action in which the Board may approve, disapprove, or table the matter and/or direct staff to take further action.*

16. Consent Agenda – Request for Approval of January and February Division Summary of Activities

The agenda items presented on the Consent Agenda are considered as one item for voting purposes. The Consent Agenda includes items that are statutorily or constitutionally required to be performed by the Commissioners of the Land Office or are administrative in nature, which are done as a routine action by the Commissioners of the Land Office. If any member of the Commission or any member of the public requests a particular item or items to be considered individually, the matter or matters shall be considered individually.

a. *Presented by Dan Whitmarsh, 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.*

Financial Services Division

i. *January 2026 Claims Paid (Routine)(pp.59-60)*
ii. *February 2026 Claims Paid (Routine)(pp.61-63)*

Mineral Management Division

i. *January 2026 (pp.64-66)*
ii. *February 2026 (pp.67-69)*

Real Estate Management Division

i. *January 2026 (pp.70-75)*
ii. *February 2026 (pp.76-78)*

Commercial Real Estate Division

i. *January 2026 (pp.79-81)*
ii. *February 2026 (p.82)*

17. Financial Information Regarding Investments and Monthly Distributions (informational only)

Accounting

i. YTD vs Previous YTD Apportionment by Beneficiary through February 2026 (p.84)

ii. Distribution by District and Month

1. *January 2026 (pp. 85-95)*
2. *February 2026 (pp.96-107)*

a. Presented by Dan Whitmarsh, Secretary
b. Discussion

18. New Business

Adjourn

Notice of Posting:

Date / Time: April 3rd, before 4:30 p.m.

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

By: Sabrina Cabral

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.