COMMISSIONERS OF THE LAND OFFICE
REGULAR INVESTMENT COMMITTEE MEETING AGENDA
WEDNESDAY, NOVEMBER 12, 2025 AT 8:30 AM

29TH FLOOR CONFERENCE ROOM
STRATA TOWER, 29TH FLOOR
OKLAHOMA CITY, OKLAHOMA

1. **Request Approval of Minutes for Regular Meeting held September 10, 2025.**

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

2. **Presentation of RVK Portfolio Quarterly Performance Report, Quarter Ending September 30, 2025 (informational only)**

    a. *Presented by Jason Samansky, RVK*
    b. *Discussion*

3. **Presentation of Real Estate Investment Portfolio Quarterly Performance Reports, Quarter Ending September 30, 2025 (informational only)**

    a. *Presented by John Fischer, Assistant Secretary*
    b. *Discussion*

4. **Consideration and Possible Action for Approval of Operating Expense Budget Revisions for Management of Commercial Investment Property**

Recent effort by CLO Property Management to maintain and establish new tenants for the investment property known as Shartel Plaza in Oklahoma City have proven successful. This necessitates amending the budget that was established at the June 11, 2025, Commission meeting for this property to accommodate Tenant Improvements and Leasing Commissions. This $130,000 increase, to be expended this year, is to facilitate a 7-year investment lease renewal and lease expansion. These costs are calculated into the rent to be collected over the next seven years.

The Commercial Real Estate Division presents the following proposed revision to the operating expense budget for the following commercial investment property for FY 2026 for approval.

Building Address	Apvd TI/Commission Expense Cost	Revised TI/Commission Expense Cost
5103 N Francis/ 5113 N Shartel	$64,000.00	$194,000.00

Recommendation: Director of Commercial Real Estate requests the Investment Committee recommends that Commissioners approve this revision to the operating expense budget for FY 2026 for the listed commercial investment property.

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

5. Consideration and Possible Action to Appraise Investment Real Estate for Sale by Auction

Lease No.: 909526

Legal Description: An approximately 12-acre industrial parcel located in the NE/4 NW/4 of Sec. 23-12N-6W of Canadian County. *Final description to be determined by survey.*

Street Address: 15024 W. Highway 66, Yukon, Oklahoma

This parcel is an industrial warehouse and associated acreage located in Yukon, OK and part of the CLO Investment Property portfolio. This investment recently became vacant and is being marketed for lease by CLO's real estate investment manager for this property. A prospective lead has asked the CLO to consider selling this investment. A written request to offer this parcel for sale via auction in accordance with O.A.C. 385:30-1-3 with the requestor offering the opening bid under any auction offered has been submitted to Staff. The Commercial Real Estate Division is requesting authorization to obtain an appraisal to establish value for possible sale by auction.

The property will be appraised by three Oklahoma Certified General Appraisers. CLO staff will also require the applicant to reimburse the cost of such appraisal, and such reimbursement shall not be contingent on Commission approval of proceeding with sale of this investment.

Recommendation: Director of Commercial Real Estate requests the Investment Committee recommends that the Commissioners authorize the appraisal of real estate for possible sale by auction be given contingent on the requestor reimbursing all appraisal costs incurred by the CLO.

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

6. Update and Presentation of U.S. Equity Structure Review (informational only)

a. *Presented by Jason Samansky, RVK*

b. *Discussion*

7. Update and Discussion of Hi-Yield Portfolio Mandate (Informational only)

a. *Presented RVK*
b. *Discussion*

8. Consideration and Possible Action to Approve Dates for 2026 Regular Investment Committee Meetings:

The CFO proposes approval of the following 2026 meeting schedule for regular meetings of the Commissioners of the Land Office Investment Committee.

Proposed regular meeting dates:

Wednesday, January 14, 2026	Wednesday, July 8, 2026
Wednesday, February 11, 2026	Wednesday, August 12, 2026
Wednesday, March 11, 2026	Wednesday, September 9, 2026
Wednesday, April 8, 2026	Wednesday, October 14, 2026
Wednesday, May 13, 2026	Tuesday, November 10, 2026
Wednesday, June 10, 2026	Wednesday, December 9, 2026

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

9. Agency Updates (informational purposes only)

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

10. New Business

Adjourn

Notice of Posting:
Date / Time: November 7th, 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.