14. A letter was read from the State Controller, dated February 11, 1946, wherein he requested that the sum of $700,000.00 be transferred from the State Lands Act Fund to the General Fund, State Beach Fund and State Park Fund in the proportions of 30 per cent, 23 1/3 per cent and 46 2/3 per cent, respectively.

Upon motion duly made and unanimously carried, a resolution was adopted approving this transfer.

. . . .

15. (Grazing Lease Application No. P.R.C. 11[illegible] - Recession Lands in Owens Lake - John Grant) Upon motion duly made and unanimously carried, a resolution was adopted authorizing the Executive Officer to execute and issue a five year grazing lease to Mr. John Grant of Los Angeles. Area embraced in the lease is recession land lakeward of the U. S. meander line of Owens Lake in Section 6, T. 19 S., R. 37 E., M.D.M., Inyo County and consists of approximately 290 acres; Lessee to pay first and last years' rental of twenty-five cents per acre at time of execution of the lease and to pay subsequent rentals annually in advance.

16. (Sale of Abandoned Channel, Humboldt County - Chapter 1225, Statutes of 1945 - Russ Connick Company) Irwin T. Quinn appeared before the Commission with an offer in behalf of his clients, Russ Connick Company of Ferndale, California who had submitted a bid pursuant to the Commission's recently published advertisement calling for bids for purchase of abandoned slough channel described in Chapter 1225, Statutes of 1945. This statute gave preferential right to purchase for a six month period to abutting landowners.

Upon being informed that Russ Connick Company would increase their bid by $100.00, the Commission, upon motion duly made and unanimously carried, authorized the conveyance of the approximately sixty acres described in the advertising to Russ Connick Company for the sum of $425.00; said conveyance to be subject to applicant furnishing to the Commission evidence of ownership of the abutting uplands.

The Commission was informed that one bid lower than the final offer of Russ Connick Company had been received from Mr. Lee Diedricksen, who was not an abutting landowner.

There being no further business to come before the Commission, the meeting was adjourned.