

STATE OF CALIFORNIA

Minutes of the meeting of July 24, 1986
of the State Lands Commission
Sacramento, California

APPEARANCES

Commissioners Present

Lizabeth Rasmussen, Acting Chairwoman for Kenneth Cory,
State Controller
Jock O'Connell, Commission-Alternate for Leo T.
McCarthy, Lieutenant Governor (NON-VOTING)
Nancy Ordway, Commission-Alternate for Jesse R. Huff,
Director of Finance

Staff Members in Attendance

James F. Trout, Assistant Executive Officer
R. C. Hight, Chief Counsel
Lance Kiley, Chief, Division of Land Management
and Conservation
W. M. Thompson, Chief, Extractive Development
Program
D. J. Everitts, Assistant Chief, Extractive Development
Program
D. E. Sanders, Chief, Planning and Research
A. D. Willard, Supervisor Mineral Resources Engineer
Dave Hadly, Staff Counsel
Joyce Lane, Land Agent

Representing the Office of the Attorney General

Jan Stevens, Supervising Deputy Attorney General

Regarding Minute Item 17:

William R. and Louise E. Wilcoxson.

Regarding Minute Item 23:

Hilman P. Walker
West Coast Division Land Manager
Chevron U.S.A., Inc.

Allan Quiat
Manager, Natural Gas Utilization and Sales
Chevron U.S.A., Inc.

Jerry O'Connell
Senior Gas Buyer
Pacific Gas and Electric Company

MINUTES OF THE STATE LANDS COMMISSION
MEETING OF
JULY 24, 1986

The regular meeting of the State Lands Commission was called to order by Acting Chairwoman Elizabeth Rasmussen, representing Kenneth Cory, State Controller at 10:25 a.m. in Room 447 of the State Capitol, Sacramento, California.

Also present were Commission-Alternate Jack O'Connell, representing Leo T. McCarthy, Lieutenant Governor; and Commission-Alternate Nancy Ordway, representing Jesse Huff, Director of Finance .

The minutes of the meetings of June 26, 1986 and July 11, 1986 were approved as presented.

EXECUTIVE OFFICER'S REPORT:

Attached as Exhibit "A".

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EXHIBIT A

EXECUTIVE OFFICER'S REPORT

BY

W. M. THOMPSON
CHIEF, EXTRACTIVE DEVELOPMENT DIVISION

July 24, 1986

STATUS OF OIL PRICES

W 5077

W. M. THOMPSON, CHIEF, EXTRACTIVE DEVELOPMENT DIVISION, PROVIDED THE COMMISSION WITH AN UPDATE ON THE CURRENT PRICES OF OIL.

STAFF IS STILL RECOMMENDING AGAINST ANY ROYALTY CRUDE OIL SALES AT THIS TIME.

MR. THOMPSON ADVISED THAT THERE WILL BE A TIDELANDS OIL REVENUE REVISION FOR THE AUGUST 28 MEETING.

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RECORD OF ACTION TAKEN BY THE
STATE LANDS COMMISSION
AT ITS MEETING OF JULY 24, 1986

During the meeting, the recommendation of the staff relative to Calendar Items C1-C16, 18, 20, 21, 23-33 were adopted as resolutions of the Commission by unanimous vote.

Commission action on Calendar Item 17 is set forth on page 1870.

Calendar Items 19 and 22 were withdrawn from the agenda prior to the meeting.

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