

To: Jay McWilliams, Superintendent, and Board of Trustees

From: Susan Bryan, Chief Financial Officer

Subject: Consideration and action on a resolution concerning possible lease of District's mineral interest in 10.00 acres of land, more or less, located in the East Half (E/2) of Section 2, Block 33, Township 1 South, T&P Ry Co Survey, A-1021, Howard County, Texas, and being further described by metes and bounds in that certain Warranty Deed, dated June 26, 1951, by and between Big Spring Cowboy Reunion and Big Spring Independent School District, and recorded in Volume 170, Page 179, in the Office of the County Clerk, Howard County, Texas.

Date: June 8, 2026

An independent landman representing Admiral Permian Energy LLC contacted the school district regarding possibly leasing some acreage for a 3-year term in order to pursue drilling oil and gas wells. I have been in contact with our law firm, Underwood Law Firm, regarding the steps. The first step required is for the Board to adopt a resolution to determine that it is advisable to lease its land for development of minerals and that it will consider offers to lease such interests. If this resolution is approved, then public notices will need to be made to announce a bid to lease these minerals.

The resolution will be given out at the meeting on June 8<sup>th</sup>.

Please consider the following motion language.

**Recommended Motion Language:**

***I move that the Board approve the Resolution, as presented, concerning the possible lease of the District's mineral interest in 10.00 acres of land, more or less, located in the East Half (E/2) of Section 2, Block 33, Township 1 South, T&P Ry Co Survey, A-1021, Howard County, Texas, and being further described by metes and bounds in that certain Warranty Deed, dated June 26, 1951, by and between Big Spring Cowboy Reunion and Big Spring Independent School District, and recorded in Volume 170, Page 179, in the Office of the County Clerk, Howard County, Texas, and authorize the Superintendent or his designee to work with the District's legal counsel to effectuate the matters and actions described therein.***