NATURAL RESOURCES TRUST AUTHORITY COMMITTEE MEETING
JULY 9, 2025

The Meeting of the Natural Resources Trust Authority Committee was held on Wednesday, July 9, 2025, beginning at 9:10 a.m. in the LaBelle Room of the LaSalle Building, 617 N. 3rd Street, First Floor, Baton Rouge, Louisiana.

I. Call to Order

Mr. Sidney W. Degan, III, Chairman of the State Mineral and Energy Board, called the meeting to order.

II. Roll Call

The Chairman then requested a roll call for the purpose of establishing a quorum.

Matthew G. Moncla
Andrew Young, Secretary Gray's Designee
Sidney W. Degan, III
Charles W. "Wes" Shepherd Sr.

The following members were recorded as absent:

Benjamin C. Bienvenu

The Chairman announced that a quorum was established.

III. Introduction

Mr. Andrew Young presented an introduction to the Natural Resources Trust Authority.

IV. Election of Committee Chair and Vice-Chair

The Chairman stated that the next order of business was the election of a Chairman and Vice-Chairman of the Natural Resources Trust Authority.

A motion was made by Mr. Degan for the election of Mr. Andrew Young as the Chairman of the NRTA, which was seconded by Mr. Shepherd and unanimously adopted by the Committee. Upon request for public comments, none were made.

The Committee deferred election of a Vice-Chair until the next meeting.

V. **Natural Resources Trust Authority Report -** Presented by John Shiroda, Executive Director

I. Oilfield Site Restoration Program

1. Overview of Act 16 (2024 Third Extraordinary Session), Act 727 (2024 Regular Session), and Act 458 (2025 Regular Session)

   Informational only, and no committee action required.

2. Introduction of Roby Fulkerson, OSR Program Director

3. Overview of future OSR monthly reports for the Board

   Informational only, and no committee action required.

4. Review and approval of State Contractor applications for OSR work

   A motion was made by Mr. Shepherd for the approval of the State Contractor applications. His motion was seconded by Mr. Degan and unanimously adopted by the Committee. **(Resolution No. NRTA-25-07-001)**

II. LORA Program

1. Description of monthly invoicing and collection procedures

   Informational only, and no committee action required.

2. May financial security data

   Informational only, and no committee action required.

3. June financial security data

   Informational only, and no committee action required.

4. Discussion and request for Policy regarding monthly automatic suspension of R4 for non-payment of financial security

   A motion was made by Mr. Degan to approve the development of a policy and procedure for suspension of R4 for non-payment of financial security. His motion was seconded by Mr. Shepherd, and upon a roll call vote, was unanimously adopted by the Committee. **(Resolution No. NRTA-25-07-002)**

Upon motion of Mr. Degan, seconded by Mr. Shepherd, the Committee voted unanimously to acknowledge and approve the July 9, 2025 Natural Resources Trust Authority Report. **(Resolution No. NRTA-25-07-003)**

XI. Adjournment

The newly-elected NRTA Chairman, Andrew Young, then stated that there being no further business to come before the Committee, the meeting was adjourned at 9:42 a.m.

Respectfully Submitted,

ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD

REGULAR MEETING
JULY 9, 2025

The Regular Meeting of the State Mineral and Energy Board was held on Wednesday, July 9, 2025, beginning at 10:05 a.m. in the LaBelle Room of the LaSalle Building, 617 N. 3rd Street, First Floor, Baton Rouge, Louisiana.

I. Call to Order

Mr. Sidney W. Degan, III, Chairman of the State Mineral and Energy Board, called the meeting to order.

II. Roll Call

The Chairman then requested a roll call for the purpose of establishing a quorum.

Sidney W. Degan, III, Chairman
J. Todd Hollenshead, Vice-Chairman
Andrew Young, Secretary Gray's Designee
Robert D. Watkins
Magnus J. "Jake" Arceneaux IV
Matthew G. Moncla
Charles W. "Wes" Shepherd Sr.

The following members were recorded as absent:

Benjamin C. Bienvenu
Billy A. Busbice, Jr.
Richard A. Nelson, Governor Landry's Designee

The Chairman announced that a quorum was established.

III. Pledge of Allegiance

The Chairman led the Board in reciting the Pledge of Allegiance to the Flag of the United States of America.

IV. Approval of the June 11, 2025 Minutes

The Chairman stated that the next order of business was the approval of the June 11, 2025 Minutes.

A motion was made by Mr. Watkins adopt the June 11, 2025 Minutes as submitted, and to waive reading said minutes in entirety. His motion was seconded by Mr. Hollenshead and unanimously adopted by the Board. No public comments were made at this time.

V. Staff Reports

The Chairman stated the next order of business was the presentation of the following Staff Reports:

a) Lease Review Report – Presented by Jason Talbot, Petroleum Scientist Manager, Geology and Engineering Division

b) Audit Report – Presented by Taletha Shorter, Audit Director, Mineral Income Division

c) Nomination and Tract Report – Presented by Greg Roberts, Energy Lands Director, Energy Lands Division

d) Legal and Title Controversy Report – Presented by Greg Roberts, Energy Lands Director, Energy Lands Division

e) Docket Review Report – Presented by Greg Roberts, Energy Lands Director, Energy Lands Division

* *Resolutions are in chronological order at the end of the minutes.*

a) LEASE REVIEW REPORT
July 9, 2025
(Resolution No. 25-07-001)

I. GEOLOGICAL AND ENGINEERING STAFF REVIEW

According to the SONRIS database, there are 954 active State Leases containing approximately 410,353 acres. Since the last Lease Review Report, the Geological and Engineering Division reviewed 95 leases covering approximately 40,083 acres for lease maintenance and development.

II. BOARD REVIEW

1. Henergy Caddo Pine Island LLC (Henergy), Lessee and Field Operator, State Lease 173, Caddo Pine Island Field, Caddo Parish.

   On June 4, 2025, OMR issued a letter to Henergy requiring Henergy to issue a comprehensive report exhibiting past and planned lease development activity, well plug and abandonment activity, and other information concerning compliance with the conditions of the initial assignment of SL 173 from Gemini Exploration, Inc. The letter required a response by June 30, 2025. OMR briefed the State Mineral and Energy Board on this request at its June 11, 2025 meeting.

   On June 30, 2025, counsel for Henergy requested a 30-day extension of the above-referenced response deadline. OMR granted said request, but advised that it would not authorize further continuances. The new response deadline is July 30, 2025.

   This item was informational only, and no Board action was required.

III. STAFF ITEMS AUTHORIZED BY BOARD

1. During the month of June 2025, OMR staff issued a letter of "No Objection" to Cantium, LLC to allow them to produce the SL 1367 No. SK-63 (SN 219034) on a lease basis located in the Bay Marchand Blk 2 Field Lafourche Parish. (*See* Letter)

   This item was informational only, and no Board action was required.

IV. FORCE MAJEURE

1. Texas Petroleum Investment (TPIC) has requested to continue to make shut-in payments for their Rigolets field state leasehold – State Leases 6646 & 6647 & Operating Agreement A0322 ("the Leasehold"). The state leases were previously qualified to make six (6) semi-annual gas shut-in payments while the operating agreement requires approval for each semi-annual shut-in payment. The next shut-in payment due date is August 17, 2025 to maintain the Leasehold.

The Entergy gas transmission pipeline remains non-operational, but TPIC had learned that Entergy has plans to sell the transmission line. Consequently, TPIC has contacted the proposed purchaser.

TPIC has paid $228,959 across six (6) semi-annual shut-in payment periods.

After discussion and consideration of TPIC's request, the Board took the following action:

Upon motion of Mr. Hollenshead, seconded by Mr. Watkins, and by unanimous vote of the Board, the Board deferred consideration of TPIC's request to continue making shut-in payments for their Rigolets field state leasehold – State Lease Nos. 6646 & 6647 & Operating Agreement A0322 for thirty (30) days in order for Staff to internally review their standing and evaluate alternatives for financial relief, to be revisited at the August 13, 2025 meeting. (Resolution No. 25-07-001)

b) AUDIT REPORT
July 9, 2025
(Resolution No. 25-07-002)

The Board heard the report of Ms. Taletha Shorter, Audit Director, on Wednesday, June 9, 2025, relative to the following:

As of June 30, 2025, field audit collections totaled $474,838.75, which includes $417,004.71 in royalty exceptions and $57,834.04 in interest. In the month of June, two audits were engaged. The current number of open royalty audits is 32.

Royalties collected in June 2025 totaled $11,871,817.61 and Fiscal Year to Date totaled $139,676,728.68, as compared to last year's Fiscal Year to Date Royalties of $160,643,422.45 as of June 30, 2024.

Monthly state royalty reports submitted in June totaled 208, which include 71 SR1s for oil, 118 SR2s for gas, and 19 SR5s for plant products.

Items on the report were as follows:

1. A penalty waiver request from New Century Exploration, Inc. for a penalty in the amount of $19,927.20, which was billed for audit exceptions.

   Upon motion of Mr. Watkins, seconded by Mr. Shepherd, the Board voted unanimously to approve 50% penalty waiver of $9,963.60, with a balance of $9,963.60 due to the State, in accordance with the Penalty Waiver Protocol, established by the April 8, 2015 resolution. **(Resolution No. 25-07-002)**

2. Staff report to the Board that the election for July 2025 gas royalty is to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement.

   Upon motion of Mr. Shepherd, seconded by Mr. Arceneaux, the Board voted unanimously to acknowledge and approve the election of the July 2025 gas royalty to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement. **(Resolution No. 25-07-003)**

c) NOMINATION AND TRACT REPORT
July 9, 2025
(Resolution Nos. 25-07-004-005)

The Board heard the report of Mr. Greg Roberts on Wednesday, July 9, 2025, relative to nominations received in the Office of Mineral Resources for the September 10, 2025 Mineral Lease Sale and other matters.

I. PRESENT LEASE SALE

A. Approval by the State Mineral and Energy Board (Board) was previously granted to the Staff of the Office of Mineral Resources (OMR) to process and advertise the three (3) tracts that were nominated for the July 9, 2025 Mineral Lease Sale.

By comparison, OMR received fifteen (15) nominations for advertisement concerning the July 10, 2025 Mineral Lease Sale.

II. FUTURE LEASE SALE

A. Four (4) nominations for advertisement were received by OMR for the September 10, 2025 Mineral Lease Sale.

By comparison, OMR advertised eleven (11) nominations associated with the September 2024 Mineral Lease Sale.

Based on Staff's recommendation, and on motion of Mr. Hollenshead, seconded by Mr. Arceneaux, and by unanimous vote of the Board, the Board granted authority to advertise all such tracts that have been received by OMR as well as any tracts that have been previously nominated and rolled over, and to otherwise approve the Nomination and Tract Report **(Resolution No. 25-07-004).**

III. OTHER BUSINESS

A. Mr. Greg Roberts informed the Board that pursuant to R.S. 30:215, non-exclusive seismic fees are to be set annually to conduct seismic, geophysical and geological surveys. The staff recommended that the State Mineral and Energy Board set a fee of $15.00 per acre, or $1,000.00 whichever is greater, for the nonexclusive seismic permits on state- owned lands and water bottoms or land and water bottoms under the jurisdiction of the Wildlife and Fisheries Commission; that the State Mineral and Energy Board set a fee of $200.00 per line mile, or $1,000.00, whichever is greater, for 2D seismic permits on either state-owned lands and water bottoms or lands and water bottoms under the jurisdiction of the Wildlife and Fisheries Commission. On motion Mr. Shepherd, duly seconded by Mr. Moncla, the Board voted unanimously to set such fee. **(Resolution 25-07-005)**

d) LEGAL & TITLE CONTROVERSY REPORT

July 9, 2025
(Resolution Nos. 25-07-006 through 25-07-008)

1. A request by Venture Global CCS Plaquemines, LLC ("Venture Global") for a two (2) year extension of the Initial Term of Carbon-Dioxide Storage Agreement No. CS003 which allows for the sequestration of carbon dioxide beneath State property in Barataria Bay, located in Jefferson and Plaquemines Parishes, Louisiana.

   Mr. Roberts reported the following regarding Venture Global's request:

   On September 14, 2022, the State of Louisiana ("State"), acting through its authorized agent, the Louisiana State Mineral and Energy Board ("Board"), entered into a Carbon Dioxide Storage Agreement with Venture Global to allow Venture Global to inject and store carbon dioxide into and beneath property owned by the State.

   Article 3.1 allows for an initial term of three (3) years following the effective date. It states that the Operating Agreement "shall terminate at the end of the Initial Term if Venture Global has failed to apply for a permit to construct a Class VI injection well on the Property. However, upon a showing of good cause by Venture Global, this Agreement may be extended by the State in its discretion for up to an additional two (2) years at the end of the Initial Term ("Initial Discretionary Term") if Venture Global has failed to apply for a permit to construct a Class VI injection well on the Property. In order for Venture Global to exercise this option, Venture Global shall notify the State at least ninety (90) days prior to the expiration of the Initial Term that it wishes to exercise this option."

   By letter dated June 16, 2025, Venture Global provided the Board with ninety (90) days' notice in accordance with Article 3.1 of the Operating Agreement. Although Venture Global has not submitted its application for a Class VI injection well permit on the property, based on the information provided in the aforementioned letter, it appears that Venture Global has demonstrated good cause regarding the development of the property.

   Staff recommended that the Board confirm a showing of good cause by Venture Global regarding the development of the property and approve the two (2) year extension of the initial term, as described in Article 3.1 of Carbon-Dioxide Storage Agreement No. CS003.

   Upon motion of Mr. Arceneaux, seconded by Mr. Shepherd, the Board voted unanimously to confirm a showing of good cause by Venture Global regarding the development of the property and approve the two (2) year extension of the initial term, as described in Article 3.1 of Carbon Dioxide Storage Agreement No. CS003. There were no comments from the public on this matter. **(Resolution No. 25-07-006)**

2. A request by Magnetar Exploration, L.P. ("Magnetar") that the State Mineral and Energy Board ("Board"), as agent of the State of Louisiana and on behalf of Louisiana Department of Wildlife and Fisheries ("LWF"), accept a late rental payment and enter into a mutually

agreeable ratification or amendment to confirm that State Agency Lease Nos. 22207 and 22208 (the "Subject Leases") have been maintained beyond their first anniversary date.

Mr. Roberts reported the following regarding Magnetar's request:

At the May 8, 2024 Lease Sale, Magnetar was awarded the Subject Leases, which cover approximately 3,850.393 acres of land in the Rockefeller Wildlife Refuge and Game Preserve, located in Cameron and Vermilion Parishes, and managed by LWF. Due to a miscommunication and clerical error, the rental payment due on the first anniversary of the Subject Leases was delivered to the Office of Mineral Resources five (5) days after the anniversary date.

Based on the terms of the current Inter-Agency Agreement between LWF and the Board, OMR Staff discussed the request with LWF and provided appropriate legal advice. Following those discussions, representatives of LWF informed OMR Staff that they would like to accept the late rental payment, subject to Magnetar and LWF entering into a mutually agreeable ratification of the Subject Leases.

Staff recommended that the Board grant them the authority to negotiate a mutually agreeable ratification on behalf of LWF, in accordance with the terms of the Inter-Agency Agreement.

Upon motion of Mr. Watkins, seconded by Mr. Shepherd, the Board voted unanimously to grant the request of Magnetar, subject to the negotiation of a mutually agreeable ratification of State Agency Lease Nos. 22207 and 22208 on behalf of LWF, in accordance with the terms of the Inter-Agency Agreement. There were no comments from the public on this matter. **(Resolution No. 25-07-007)**

3. A request by Staff for authority to hold a public hearing regarding the proposed Operating Agreement for Hydrocarbon Storage between the State of Louisiana and Transcontinental Gas Pipe Line Company, LLC, for continued operation of the natural gas underground storage facility located in the Washington Field, St. Landry Parish, Louisiana, in accordance with LA. R.S. 30:209 and LA. R.S. 30:6.

   Upon motion of Mr. Shepherd, seconded by Mr. Moncla, the Board voted unanimously to grant Staff's request to hold a public hearing regarding the proposed Operating Agreement for Hydrocarbon Storage between the State of Louisiana and Transcontinental Gas Pipe Line Company, LLC, for continued operation of the natural gas underground storage facility located in the Washington Field, St. Landry Parish, Louisiana, in accordance with LA. R.S. 30:209 and LA. R.S. 30:6. There were no comments from the public on this matter. **(Resolution No. 25-07-008)**

e) DOCKET REVIEW REPORT
July 9, 2025
(Resolution No(s). 25-07-009 through 25-07-015)

The Board heard the report from Greg Roberts on Wednesday, July 9, 2025, relative to the following:

Category A: State Agency Leases
There were no items in this category.

Category B: State Lease Transfers
Docket Item Nos. 1 through 5

Category C: Department of Wildlife & Fisheries State Agency Lease
There were no items for this category.

Category D: Advertised Proposals
Docket Items Nos. 1 and 2

Based upon Staff's recommendations, and upon motion of Mr. Young, seconded by Mr. Moncla, the Board voted to unanimously accept the following recommendations:

Category B: State Lease Transfers
Approve Docket Item Nos. 1, 2 and 5
(Resolution Nos. 25-07-009, 25-07-010 and 25-07-013)

Defer Docket Item Nos. 3 and 4 until the August 13, 2025 Meeting
(Resolution Nos. 25-07-011 and 25-07-012)

Category D: Advertised Proposals
Approve Docket Items Nos. 1 and 2
(Resolution Nos. 25-07-014 through 25-07-015)

VI. Natural Resources Trust Authority Report – Presented by John Shiroda, NRTA Director

Mr. Shiroda presented the report for the Natural Resources Trust Authority Committee meeting, including the following items:

a. The election of Andrew Young as the NRTA Committee Chairman

b. The review and approval of State Contractor Applications for OSR work **(Resolution No. NRTA-25-07-002)**

c. Discussion and request for Policy regarding monthly automatic suspension of R4 for non-payment of financial security **(Resolution No. NRTA-25-07-003)**

d. The approval of the July 9, 2025 NRTA Report **(Resolution No. NRTA-25-07-004)**

A motion was made by Mr. Watkins to accept the recommendations of the NRTA Committee. His motion was seconded by Mr. Hollenshead and unanimously adopted by the Board. No public comments were made at this time. **(Resolution No 25-07-016)**

VII. Executive Session

The Chairman stated that the next order of business was discussions in Executive Session to consider matters before the Board which were confidential in nature.

Upon motion of Mr. Hollenshead, seconded by Mr. Arceneaux, and a roll call vote of the Board Members, the Board went into Executive Session at 11:20 a.m.

Upon motion of Mr. Young, seconded by Mr. Hollenshead and a roll call vote of the Board Members, the Board reconvened in open session at 12:14 p.m. for consideration of the following matters discussed in Executive Session:

a. A discussion and status update on the matter entitled: *In Re: The Gonsoulin Trust,* Docket N. 137130, 16th Judicial District Court, St. Mary Parish

   This discussion was informational only, and no Board action was taken.

b. A discussion of ongoing negotiations with Jefferson Island Storage & Hub, LLC regarding the terms of Operating Agreement A0309 and the state's outstanding demand for funds owed to the state

   This discussion was informational only, and no Board action was taken.

c. A discussion of potential claims relating to Cooperative Agreement 20-004 between the Office of Conservation and the Louisiana Oilfield Restoration Association, Inc.

   This discussion was informational only, and no Board action was taken.

d. Technical Briefing on Bids

VIII. Awarding of Leases

Mr. Jason Talbot presented the Staff's recommendations to the Board:

Mr. Talbot reported that three (3) tracts were up for bid at today's lease sale with a total of two (2) bids received.

Staff reported that the two (2) bids received on the tracts were recommended for approval at today's lease sale.

Upon motion of Mr. Shepherd, and seconded by Mr. Arceneaux, the Board voted to accept Staff's recommendations regarding the following bids and award leases on the following tracts:

Tract 45944
(Entire: 2.840 acres)

Bidder:	Cypress Energy Partners, LLC
Primary Term:	Three (3) years
Cash Payment:	$9,230.00
Annual Rental:	$4,615.00
Royalties:	25% on oil and gas 25% on other minerals
Additional Consideration:	None

Tract 45945
(Entire: 5.130 acres)

Bidder:	Cypress Energy Partners, LLC
Primary Term:	Three (3) years
Cash Payment:	$16,672.50
Annual Rental:	$8,336.25
Royalties:	25% on oil and gas 25% on other minerals
Additional Consideration:	None

Lease(s) awarded were conditioned on the tract description(s) being accurate, overlapped prior leases being subtracted from acreage bid on, acreage amount(s) being verified and agreed between bidder and state and portion bids verified as being located within advertised boundary of tract.

This concluded the awarding of the leases.

IX. New Business

a. Discussion of Executive Order JML 27-72 – State Lease Royalty Reduction Initiative

This item was informational only. No Board action was taken.

b. Recognition of Mr. Clifton Dale Sittig

Upon motion of Mr. Shepherd, seconded by Mr. Hollenshead, and by unanimous vote of the Board, the State Mineral and Energy Board formally commended Mr. Sittig for his service, leadership, and contributions to the Board and to the State of Louisiana. **(Resolution No. 25-07-017)**

X. Announcements

Mr. Young stated that the total cash payments received for the July 9, 2025 Lease Sale totaled $25,902.50, bringing the fiscal year-to-date total to $25,902.50.

XI. Adjournment

The Chairman then stated that there being no further business to come before the Board, upon motion of Mr. Young, seconded by Mr. Watkins, the meeting was adjourned at 12:39 p.m.

Respectfully Submitted,

ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. NRTA-25-07-001
[NATURAL RESOURCES TRUST AUTHORITY]

WHEREAS, a review of State Contractor applications for Oilfield Site Restoration work was held in the Natural Resources Trust Authority Committee meeting; and

ON MOTION of Mr. Shepherd, seconded by Mr. Degan, the following Resolution was offered and unanimously adopted by the Natural Resources Trust Authority Committee:

NOW THEREFORE, BE IT RESOLVED that the Natural Resources Trust Authority Committee does hereby grant approval of the State Contractor applications for OSR work presented at the July 9, 2025 Natural Resources Trust Authority Committee meeting.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 9th day of July, 2025 of the Natural Resources Trust Authority Committee in the City of Baton Rouge, State of Louisiana, pursuant to due notice, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. NRTA-25-07-002
[NATURAL RESOURCES TRUST AUTHORITY]

WHEREAS, a discussion on the development of a policy regarding the automatic suspension of R4 for non-payment of financial security was held in the Natural Resources Trust Authority Committee meeting; and

ON MOTION of Mr. Degan, seconded by Mr. Shepherd, and upon a roll call vote, the following Resolution was offered and unanimously adopted by the Natural Resources Trust Authority Committee:

NOW THEREFORE, BE IT RESOLVED that the Natural Resources Trust Authority Committee does hereby approve the development of policy and procedure for suspension of R4 for non-payment of financial security.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 9th day of July, 2025 of the Natural Resources Trust Authority Committee in the City of Baton Rouge, State of Louisiana, pursuant to due notice, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. NRTA-25-07-003
[NATURAL RESOURCES TRUST AUTHORITY]

WHEREAS, John Shiroda, the Executive Director of the Natural Resources Trust Authority Committee, presented the July 9, 2025 Natural Resources Trust Authority Report regarding the Oilfield Site Restoration Program, the LORA Program, and a discussion and request for policy regarding monthly automatic suspension of R4 for non-payment of financial security; and

ON MOTION of Mr. Degan, seconded by Mr. Shepherd, the following Resolution was offered and unanimously adopted by the Natural Resources Trust Authority Committee:

NOW THEREFORE, BE IT RESOLVED that the Natural Resources Trust Authority Committee acknowledged and approved the July 9, 2025 Natural Resources Trust Authority Report.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 9th day of July, 2025 of the Natural Resources Trust Authority Committee in the City of Baton Rouge, State of Louisiana, pursuant to due notice, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD

Louisiana State Mineral and Energy Board

RESOLUTION NO. 25-07-016
[NATURAL RESOURCES TRUST AUTHORITY]

WHEREAS, John Shiroda, the Executive Director of the Natural Resources Trust Authority Committee, presented the July 9, 2025 Natural Resources Trust Authority Report regarding the Oilfield Site Restoration Program, the LORA Program, and a discussion and request for policy regarding monthly automatic suspension of R4 for non-payment of financial security; and

ON MOTION of Mr. Degan, seconded by Mr. Shepherd, the following Resolution was offered and unanimously adopted by the Natural Resources Trust Authority Committee:

NOW THEREFORE, BE IT RESOLVED that the State Mineral and Energy Board acknowledged and approved the July 9, 2025 Natural Resources Trust Authority Report.

CERTIFICATE

I HEREBY CERTIFY that the above is a true and correct copy of a Resolution adopted at a meeting on the 9th day of July, 2025 of the State Mineral and Energy Board in the City of Baton Rouge, State of Louisiana, pursuant to due notice, at which meeting a quorum was present, and that said Resolution is duly entered in the Minute Books of the State Mineral and Energy Board and is now in full force and effect.

ANDREW YOUNG, SECRETARY
STATE MINERAL AND ENERGY BOARD