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MEETING
STATE LANDS COMMISSION
STATE OF CALIFORNIA

STATE CAPITOL
ROOM 1145
SACRAMENTO, CALIFORNIA

MONDAY, OCTOBER 29, 1984
9:10 A.M.

Reported by:
Cathleen Slocum, C.S.R.
License No. 2822

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MEMBERS PRESENT

Lizabeth Rasmussen, representing Kenneth Cory, State Controller, Acting Chairperson

Nancy Ordway, representing Leo T. McCarthy, Lieutenant Governor

MEMBERS ABSENT

Jesse R. Huff, Director of Finance

STAFF PRESENT

Claire Dedrick, Executive Officer

James Trout, Assistant Executive Officer

Jack Rump, Counsel

Bob Faber

Rick Ludlow

Jane Smith, Secretary

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Proceedings

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Agenda Item 1 - Phillips Petroleum Company, approval of amendment to State oil and gas lease PRC 2933, Santa Barbara County

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Commission action

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Adjournment

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Certificate of Reporter

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PROCEEDINGS

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3 ACTING CHAIRPERSON RASMUSSEN: Call the meeting
4 to order. I have a quorum.

5 We only have one item on the agenda.

6 EXECUTIVE OFFICER DEDRICK: This is a request
7 for approval of amendment to Phillips Petroleum's oil and
8 gas lease on Lease Number 2933. The purpose of the
9 amendment is that Phillips is upgrading or increasing the
10 volume capacity of their onshore plant at Tajaigus in order
11 to handle the expected new volume from new discoveries on
12 the old lease. There is one well operating from the old
13 production period which pays the State roughly 21,000 a
14 month. Phillips has agreed to pay us an in-lieu royalty
15 of \$25,000 a month in order to shut in that well so that
16 they can upgrade the plant.

17 That's about it. All the usual guarantees
18 obtained. There are deadlines and so forth.

19 COMMISSIONER ORDWAY: How long will the construction
20 take?

21 EXECUTIVE OFFICER DEDRICK: Less than a year.

22 ACTING CHAIRPERSON RASMUSSEN: Any other questions?

23 COMMISSIONER ORDWAY: Anybody from Phillips who
24 wants to say anything?

25 EXECUTIVE OFFICER DEDRICK: Excuse me. One more

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point. This amendment is limited to one year.

ACTING CHAIRPERSON RASMUSSEN: Do you have anything else?

COMMISSIONER ORDWAY: Just want to know if anybody from Phillips wants to say anything.

MR. HILLBURN: No.

EXECUTIVE OFFICER DEDRICK: I don't think he does.

ACTING CHAIRPERSON RASMUSSEN: Okay. Any more questions?

The item is approved.

The meeting is adjourned.

[Thereupon the State Lands Commission meeting was adjourned at 9:15 a.m.]

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CERTIFICATE OF SHORTHAND REPORTER

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3 I, CATHLEEN SLOCUM, a Certified Shorthand
4 Reporter of the State of California, do hereby certify:

5 That I am a disinterested person herein; that
6 the foregoing State Lands Commission meeting was reported
7 in shorthand by me, Cathleen Slocum, and thereafter
8 transcribed into typewriting.

9 I further certify that I am not of counsel or
10 attorney for any of the parties to said meeting, nor in
11 any way interested in the outcome of said meeting.

12 IN WITNESS WHEREOF, I have hereunto set my hand
13 this 6 day of November, 1984.

14
15 *Cathleen Slocum*
16 CATHLEEN SLOCUM
17 Certified Shorthand Reporter
18 License No. 2822
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