DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

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DATE: February 16, 2010

TO: Interested Parties

FROM: Lucy Richards, Director's Office

RE: Otter Creek: February 16 Land Board Meeting Results

At the Land Board meeting on February 16, 2010, the Land Board passed the following motion (3-2), which directed the DNRC to solicit bids on the tracts utilizing the original bid package with the Northern Cheyenne Settlement Agreement:

- to set a minimum bonus bid amount of 15 cents per ton with a royalty rate of 12.5%; and
- to solicit bids until 5:00 p.m. on March 16.

All bids are subject to the approval of the Land Board, which reserves the right to reject any and all bids. The bid package will be advertised, as required by ARM 36.25.304(6)(a). All bids must be **received** by the Helena DNRC Minerals Management Bureau by 5:00 p.m. on March 16, 2010. Any bids received will be presented to the board at the Thursday, March 18, 2010, Land Board meeting.

A copy of the draft lease is available on the Land Board website. Please contact Tommy Butler for more information on the lease or the bid package, or Lucy Richards for information pertaining to the Land Board.

Land Board Website: http://dnrc.mt.gov/About_Us/meetings.asp#lb