

MINUTE ITEM

32. PROPOSED MINERAL EXTRACTION LEASE, VACANT STATE SCHOOL LAND, INYO COUNTY - W.O. 3377.

After consideration of Calendar Item 29 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE EXECUTIVE OFFICER IS AUTHORIZED TO REJECT BOTH BIDS SUBMITTED IN RESPONSE TO THE PUBLISHED NOTICE OF INTENTION OF THE STATE LANDS COMMISSION TO ENTER INTO A MINERAL EXTRACTION LEASE COVERING APPROXIMATELY 40 ACRES OF VACANT STATE SCHOOL LAND IN SECTION 36, T. 23 S., R. 42 E., M.D.B. & M., INYO COUNTY.

Attachment

Calendar Item 29 (1 page)

CALENDAR ITEM

29.

PROPOSED MINERAL EXTRACTION LEASE, VACANT STATE SCHOOL LAND, INYO COUNTY - W.O. 3377.

On April 5, 1960, two bids were received in response to a published notice of intention of the State Lands Commission to enter into a lease for the extraction of minerals from approximately 40 acres of vacant State school land in the NW $\frac{1}{4}$ of NW $\frac{1}{4}$ of SW $\frac{1}{4}$, the S $\frac{1}{2}$ of NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of SW $\frac{1}{4}$, the S $\frac{1}{2}$ of NW $\frac{1}{4}$ of SW $\frac{1}{4}$ and N $\frac{1}{2}$ of NE $\frac{1}{4}$ of SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 36, T. 23 S., R. 42 E., M.D.B. & M., Inyo County.

Publication of this offer was authorized by the Commission on January 21, 1960 (Minute Item 16, page 5585). The high bidder, Russell A. Donnelly, failed to submit a financial statement establishing conclusively his financial ability to undertake and fulfill all obligations under the prospective lease. The second bid, submitted by Cena M. Austin, et al., for Ruth Mines was a conditional bid that deviated from the term of the proposal to lease. The office of the Attorney General has advised that both bids submitted are such that they may be rejected by the Commission.

IT IS RECOMMENDED THAT THE COMMISSION AUTHORIZE THE EXECUTIVE OFFICER TO REJECT BOTH BIDS SUBMITTED IN RESPONSE TO THE PUBLISHED NOTICE OF INTENTION OF THE STATE LANDS COMMISSION TO ENTER INTO A MINERAL EXTRACTION LEASE COVERING APPROXIMATELY 40 ACRES OF VACANT STATE SCHOOL LAND IN SECTION 36, T. 23 S., R. 42 E., M.D.B. & M., INYO COUNTY.