STATE LANDS COMMISSION
STATE OF CALIFORNIA

REPORTER'S TRANSCRIPT
OF
PROCEEDINGS HAD ON
FEBRUARY 15, 1961
IN
ROOM 2170, STATE CAPITOL
SACRAMENTO, CALIFORNIA

MEMBERS OF THE COMMISSION PRESENT:
CHAIRMAN ALAN CRANSTON, STATE CONTROLLER
GLENN M. ANDERSON, LIEUTENANT GOVERNOR
JOHN E. CARR, DIRECTOR OF FINANCE
FRANCIS J. HORTIG, EXECUTIVE OFFICER
CHAIRMAN CRANSTON: The meeting will please come to order.

We have one calendar item I believe, "Request for approval of Contract for Sale of Natural Gas, City of Long Beach, Wilmington Oil Field – W. 0. 10,139." The recommendation from the staff is that we approve the contract. Frank, do you have any comments?

MR. HORTIG: In refreshing the memory of the Commissioners, Mr. Chairman, I might point out that on December 22 the Commission approved the specifications and forms for the purpose of inviting bids in connection with the matter under consideration today and this approval of specifications was also pursuant to approval as to legal form by the Office of the Attorney General. Pursuant to the advertising the City of Long Beach did receive one bid from the present gas processing operator who has operated the system for approximately the last 20 years. The expectation, as nearly as an economic evaluation can be made, now is that the net return under the new contract will not be less than the net return that would have been expected under the two contracts which will be superceded, and as a result of the prior approval by the Attorney General of the form it was indicated that no further legal clearance was necessary in the event that the approved form was used for the bid.
invitation. Such was done, and, therefore, it is recommended that the Commission authorize the Executive Officer to advise the City of Long Beach that it approves the contract for the sale of natural gas produced and saved from, or allocated to, the designated parcels in the Wilmington Oil Field, which are involved in the contract between the Board of Harbor Commissioners of the City of Long Beach and Lomita-Signal-Wilmington Associates on January 23, 1961, and who, parenthetically, represent the parcels of land operated for the City of Long Beach under a service contract by the Long Beach Oil Development Company.

MR. CARR: I so move.

MR. ANDERSON: Seconded.

CHAIRMAN CRANSTON: It's been moved, seconded, and unanimously adopted.

Frank, do you have other matters?

MR. HORTIG: No, sir.

(The meeting adjourned at 10:40 A.M.)

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REPORTER'S CERTIFICATE

I, Audrey L. McCarthy, Certified Shorthand Reporter, State of California, do hereby certify that as such reporter I reported in Stenotypy the proceedings had in the above entitled matter and that the foregoing transcript consisting of Pages numbered 1 and 2 is a full, true and correct copy of said notes.

Dated February 27, 1961.

AUDREY L. MCCARTHY
Certified Shorthand Reporter