



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER _____

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DATE: 08/06/2024

SUBJECT: RFQ NO. 2023-143 - ANNUAL CONTRACT FOR OIL AND GAS MINERAL ASSET MANAGEMENT SERVICES FOR COUNTY-OWNED PROPERTIES - COUNTY ADMINISTRATOR'S OFFICE - ARGENT MINERAL MANAGEMENT - EXERCISE FIRST OPTION FOR RENEWAL - SAME CONTRACT TERMS

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve renewal of RFQ No. 2023-143, Annual Contract for Oil and Gas Mineral Asset Management Services for County-Owned Properties, for the first optional twelve (12) month period at the same contract terms.

BACKGROUND

On September 19, 2023, the Commissioners Court, through Court Order #141767, awarded RFQ No. 2023-143, Annual Contract for Oil and Gas Mineral Asset Management Services for County-Owned Properties, for the County Administrator's Office, to Argent Mineral Management at the per contract terms.

The award was based upon evaluation criteria set forth in the RFQ specifications and contained options to renew for two (2) additional twelve (12) month periods.

The purpose of this contract is to select the most qualified vendor for the overall management of Tarrant County's oil and gas mineral assets on or beneath County-owned properties which includes, but is not limited to, developing a strategic leasing plan, reviewing and updating standard gas lease documents, as well as negotiating lease details and providing all necessary landman and oil/gas attorney services.

The vendor notified Purchasing in writing that they will extend the same contract terms through September 21, 2025. The County Administrator's Office notified Purchasing in writing that they are pleased with the vendor and want to renew.

Therefore, it is the joint recommendation of the County Administrator's Office and Purchasing that the Commissioners Court approve renewal of RFQ No. 2023-143, Annual Contract for Oil and Gas Mineral Asset Management Services for County-Owned Properties, for another twelve (12) month period.

SUBMITTED BY:	Purchasing	PREPARED BY: APPROVED BY:	Teresa Ralls Chris Lax, CPSM, CPSD, CPCP
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FISCAL IMPACT

Argent Mineral Management will be paid five percent (5%) of the total receipts in each account and five percent (5%) of lease bonuses, pooling agreements, assignments, etc. negotiated on behalf of the County. To date, \$5,020.11 has been paid in administrative fees from October 2023 through June 2024.