

# RFQ 2023-143 Annual Contract for Oil and Gas Mineral Asset Management Services

Evaluation Criteria	Max Points	Argent Mineral Management Fort Worth, TX HUB - No	BOK Financial NA d/b/a Bank of Texas Fort Worth, TX HUB - No	PW Energy Fort Worth, TX HUB - No	The Northern Trust Company Fort Worth, TX HUB - No	CPH Law Group, PLLC San Antonio, TX HUB - Yes
Responsiveness	10	9.67	8.67	8.67	8.00	7.33
Qualifications and Experience	20	19.67	18.00	16.67	17.00	11.33
Management/Organization Plan	35	34.33	31.67	30.33	28.33	20.33
Experience/Availability of Portfolio Project Manager	20	20.00	20.00	16.00	14.67	8.00
References	15	9.00	9.00	9.00	9.00	12.00
Total	100	92.67	87.34	80.67	77.00	59.00

## Ranking

1. Argent Mineral Management
2. BOK Financial NA d/b/a Bank of Texas
3. PW Energy
4. The Northern Trust Company

**ARGENT MINERAL MANAGEMENT**  
**OIL AND GAS**  
**MANAGEMENT AGENCY AGREEMENT**

This Agreement, together with RFQ 2023-143, Request for Qualifications for Annual Contract for Oil and Gas Mineral Asset Management Services for County-Owned Properties and Argent Mineral Management's response to RFQ 2023-143, constitute the entire agreement between the parties and supersedes all prior agreements and understanding, whether oral or written, between the parties regarding the subject matter hereof.

Pursuant to the terms and conditions of this Oil and Gas Management Agency Agreement (the "Agreement"), the undersigned, as principal ("Principal"), hereby appoints Argent Mineral Management as agent for and on behalf of Principal ("Agent"), and Agent hereby accepts Principal's appointment, to perform normal oil, gas and mineral management functions with respect to the properties owned by Principal and managed by the Agent hereunder, including, without limitation, the following:

1. Collection of income
2. Accounting of gross income, deductions, severance taxes, net income, product volume and product pricing per well and per asset
3. Review current lease offers and bids for gas and oil drilling as part of a developed leasing plan
4. Negotiation and execution of gas and oil leases for county owned properties, right-of-way; buildings, and other contracts
5. Review current environmental issues, including surface restoration and plugging and abandonment
6. Attend and represent County at public meetings
7. Preparation of quarterly mineral income reports and presentation of the same to the County's Gas Lease Program Team and Commissioners Court
8. Other services deemed necessary by the Tarrant County Commissioners Court

Unless otherwise instructed, Agent will invest temporary funds in a money market vehicle chosen by Agent.

County will provide Agent with sufficient documentation to evidence County's ownership in the Properties. When required, Agent will conduct the necessary actions to obtain documents evidencing Principal's ownership in the Properties, at County's expense. Such actions may include employing consulting landmen to conduct county record research or employing attorneys to perform title research and to provide curative documents. Any additional expenses will need to be pre-approved by County.

Agent shall report in writing, either electronically or on paper, to County at the end of each month all transactions during the previous month. This report shall be on a regular basis as agreed by the customer. County agrees that the monthly transaction statement will serve as the written notification of all transactions.

Agent shall, at monthly intervals, distribute to County all amounts received and held by Agent from the last settlement date, after deducting all amounts previously distributed to County and all charges and disbursements of Agent hereinafter authorized to the extent not previously deducted. The compensation of Agent for its services shall be paid monthly and shall be in accordance with the Agent's attached fee schedule.

Agent shall not be liable for any losses or unfavorable results arising from compliance with County's directions. Further, Agent shall not be liable for any acts or omissions done in good faith or for any claims, demands, losses or

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Initials



damages made or suffered by County, except such as may result from or be caused by Agent's willful misconduct or gross negligence.

During the term of this Agreement, Agent shall have full power and authority on behalf of County to:

(a) lease the mineral interests, at the sole discretion of Agent, or to re-lease any leases presently in effect upon their expiration or termination, and

(b) execute all division, transfer and similar orders required by the purchaser of production pertaining or allocable to any interest, and

Agent is hereby designated as the attorney-in-fact of County and granted the specific authority to lease the subject properties and to execute gas and oil leases with respect to the mineral interests owned by County.

**Audit Clause.** The Vendor must agree that Tarrant County will, until the expiration of twelve (12) months after final payment under this agreement, have access to and the right to examine at reasonable times any directly pertinent books, documents, papers and records (hard copy, as well as computer generated data) of the Vendor involving transactions related to this solicitation. This right to audit also extends to any obligations assigned to any subcontracts or agreements formed between the Vendor and any subcontractors to the extent that those subcontracts or agreements relate to fulfillment of the Vendor's obligations to Tarrant County under this solicitation. The vendor must agree that Tarrant County will have access during normal working hours to all necessary facilities, staff and workspace in order to conduct audits. Tarrant County will provide the Vendor with reasonable advance notice of intended audits. The Vendor must provide records within ten (10) business days or a mutually agreed upon timeline.

**Compliance with Laws.** In providing the services required by this Agreement, Vendor must observe and comply with all applicable federal, state, and local statutes, ordinances, rules, and regulations, including, without limitation, workers' compensation laws, minimum and maximum salary and wage statutes and regulations, and non-discrimination laws and regulations. Vendor shall be responsible for ensuring its compliance with any laws and regulations applicable to its business, including maintaining any necessary licenses and permits.

This Agreement will be in effect for twelve (12) months, effective September 22, 2023. County may renew this Agreement for two (2) additional twelve (12) month periods. County will exercise this right in writing and Agent will have a thirty (30) day option period to respond with any required documentation. If completed documentation is not received within the option period, County may rescind its option and seek a new solicitation.

Upon Termination, Agent shall (a) render a final accounting and (b) transfer and deliver to County or County's designee all assets held by Agent hereunder for and on behalf of County, together with accumulated income thereon.

This Agreement shall be construed and applied in accordance with the laws of the State of Texas, which law shall govern all matters in connection with this Agreement. County acknowledges and understands that all actions undertaken by Agent hereunder shall be performed from Agent's main office in Fort Worth, Texas.

IN WITNESS WHEREOF, the parties hereto have executed this Oil and Gas Agency Management Agreement as of the \_\_\_\_\_ of \_\_\_\_\_, 2023.

**County: Tarrant County**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Argent Mineral Management**

By:  \_\_\_\_\_

Print Name: Travis Gist, Mineral Manager

Date: 8-23-2023

## **AMM Oil and Gas Fee Schedule**

The following fees apply to stated management of gas, oil and mineral interests owned by Tarrant County, TX

5%     The percentage charge will be applied to the total receipts in each account. This charge applies to all funds collected from the sale of hydrocarbons or minerals from working interest, royalty interests, overriding royalties, oil payments, etc.

5%     In addition to the above, the percentage charge will be applied to Lease bonuses, pooling agreements, assignments, etc., negotiated on behalf of County.

APPROVED AS TO FORM:

Kimberly Collier Wesley  
Criminal District Attorney's Office

\*By law, the Criminal District Attorney's Office may only approve contracts for its clients. We reviewed this document as to form from our client's legal perspective. Other parties may not rely on this approval. Instead those parties should seek contract review from independent counsel.