



Douglas La Follette, *Secretary of State*
Dawn Marie Sass, *State Treasurer*
J.B. Van Hollen, *Attorney General*
Tia Nelson, *Executive Secretary*

125 S. Webster Street
Room 200
PO Box 8943
Madison, WI 53708-8943

608 266-1370 INFORMATION
608 266-0034 LOANS
608 267-2787 FAX
bcpl.state.wi.us

Managing Wisconsin's trust assets for public education.

AGENDA

January 6, 2009

2:00 P.M.

Board of Commissioners of Public Lands
125 S. Webster Street, Room 200
Madison, Wisconsin

1. Call to Order
2. Approve Minutes – December 16, 2008
3. Approve Loans
4. Executive Secretary's Report
5. Adjourn

**BOARD MEETING
JANUARY 6, 2009**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the December 16, 2008, board meeting.

Board Meeting Minutes
December 16, 2008

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:00 p.m.

Present were:

Doug La Follette, Board Chair	Secretary of State
Dawn Marie Sass, Commissioner	State Treasurer
J.B. Van Hollen, Commissioner	Attorney General
Bob Hunter, Asst. Attorney General	Dept. of Justice
Tia Nelson, Executive Secretary	Board of Commissioners of Public Lands
Tom German, Deputy Secretary	Board of Commissioners of Public Lands
Scott Eastwood, Loan Analyst	Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – November 20, 2008

MOTION: Commissioner Van Hollen moved to approve the minutes; Commissioner Sass seconded the motion. The motion passed, 3-0.

ITEM 3. APPROVE LOANS

Board Chair La Follette asked if the loans had received legal review. Assistant Attorney General Bob Hunter replied that they had. Board Chair La Follette commended staff for their marketing efforts in promoting the State Trust Fund Loan Program.

Municipality	Municipal Type	Loan Amount
1. Baldwin County of St. Croix Application #: 02009121 Purpose: Purchase land in TID	Village Rate: 4.75 Filed: November 28, 2008	\$1,960,000.00
2. Beloit County of Rock Application #: 02009126 Purpose: Finance public library construction	City Rate: 4.50 Filed: December 10, 2008	\$1,645,000.00
3. Brown Deer County of Milwaukee Application #: 02009125 Purpose: Finance TID 4 Upgrades	Village Rate: 5.50 Filed: December 10, 2008	\$1,100,000.00
4. Caledonia County of Racine Application #: 02009116 Purpose: Finance underpass project	Village Rate: 5.50 Filed: November 21, 2008	\$5,000,000.00

5. Cedar Grove-Belgium Area School \$500,000.00
Counties of Ozaukee and Sheboygan Rate: 3.50
Application #: 02009130 Filed: December 12, 2008
Purpose: Purchase land
6. Colby School \$1,300,000.00
Counties of Clark and Marathon Rate: 4.25
Application #: 02009119 Filed: November 28, 2008
Purpose: Refinance unfunded pension liability
7. Darlington Community School \$1,800,000.00
County of Lafayette Rate: 3.25
Application #: 02009114 Filed: November 21, 2008
Purpose: Refinance existing bond issue
8. Eleva Village \$100,000.00
County of Trempealeau Rate: 3.50
Application #: 02009118 Filed: November 28, 2008
Purpose: Purchase capital equipment
9. Freedom Town \$123,750.00
County of Sauk Rate: 4.50
Application #: 02009112 Filed: November 21, 2008
Purpose: Purchase rescue truck
10. Green Bay City \$7,000,000.00
County of Brown Rate: 5.50
Application #: 02009120 Filed: November 28, 2008
Purpose: Finance various municipal projects
11. Greenville Town \$165,000.00
County of Outagamie Rate: 3.25
Application #: 02009113 Filed: November 21, 2008
Purpose: Construct Beacon Hills subdivision streets
12. Harmony Grove Sanitary District #1 Sanitary District \$120,000.00
County of Columbia Rate: 4.50
Application #: 02009129 Filed: December 11, 2008
Purpose: Rebuild sewage lift stations
13. Marinette City \$100,000.00
County of Marinette Rate: 3.25
Application #: 02009111 Filed: November 19, 2008
Purpose: Purchase capital equipment
14. Merton Town \$67,112.77
County of Waukesha Rate: 3.50
Application #: 02009123 Filed: December 3, 2008
Purpose: Purchase capital equipment

15.	Mishicot County of Manitowoc Application #: 02009117 Purpose: Finance street resurfacing and construction	Village Rate: 4.50 Filed: November 24, 2008	\$210,000.00
16.	Mukwonago Counties of Walworth and Waukesha Application #: 02009124 Purpose: Refinance 1998 bond issue	School Rate: 3.25 Filed: December 8, 2008	\$4,280,000.00
17.	Oshkosh County of Winnebago Application #: 02009131 Purpose: Purchase industrial park land	City Rate: 4.50 Filed: December 12, 2008	\$1,135,000.00
18.	Ozaukee County of Ozaukee Application #: 02009133 Purpose: Renovate courthouse and asphalt plant	County Rate: 3.50 Filed: December 12, 2008	\$2,250,000.00
19.	Pewaukee County of Waukesha Application #: 02009122 Purpose: Refinance existing bond issue	School Rate: 3.25 Filed: December 1, 2008	\$2,225,000.00
20.	Pittsville Counties of Clark, Jackson, Juneau and Wood Application #: 02009128 Purpose: Refinance 1999 Bond Issue	School Rate: 3.50 Filed: December 11, 2008	\$2,275,000.00
21.	Plain County of Sauk Application #: 02009115 Purpose: Purchase industrial park land	Village Rate: 5.50 Filed: November 21, 2008	\$513,500.00
22.	Prairie Du Chien County of Crawford Application #: 02009127 Purpose: Finance capital projects	City Rate: 4.50 Filed: December 11, 2008	\$960,370.00
23.	Winneconne County of Winnebago Application #: 02009132 Purpose: Finance new fire rescue vehicle	Town Rate: 4.50 Filed: December 12, 2008	\$120,602.00
TOTAL			\$34,950,334.77

MOTION: Commissioner Van Hollen moved to approve the loans; Commissioner Sass seconded the motion. The motion passed, 3-0.

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that a press release announcing the Board's approval of a record amount of Trust Fund Loans in the last month would be disseminated to media outlets once the Commissioners had an opportunity to review and approve it. She added that because of the limited bond market available to school districts and municipalities, the Board of Commissioners of Public Lands' State Trust Fund Loan Program is a very important lending option and media interest is very high. A local television station was in the agency that morning filming a story for that evening's newscast.

ITEM 5. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Sass seconded the motion. The motion passed, 3-0.



Tia Nelson, Executive Secretary

These minutes have been prepared from a tape recording of the meeting. The summaries have not been transcribed verbatim. Anyone wishing to listen to the tape may do so at the Board of Commissioners of Public Lands, 125 S. Webster Street, Suite 200, Madison, Wisconsin.

**BOARD MEETING
JANUARY 6, 2009**

**AGENDA ITEM 3
APPROVE LOANS**

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Arena County of Iowa Application #: 02009139 Purpose: Construct sewer lift station	Village Rate: 5.50 Filed: December 23, 2008	\$236,724.00
2. Lancaster County of Grant Application #: 02009136 Purpose: Complete various municipal projects	City Rate: 4.50 Filed: December 23, 2008	\$3,075,000.00
3. Lancaster County of Grant Application #: 02009137 Purpose: Refinance unfunded prior service liability	City Rate: 5.25 Filed: December 23, 2008	\$850,000.00
4. Laona County of Forest Application #: 02009135 Purpose: Refinance unfunded prior service liability	School Rate: 6.25 Filed: December 23, 2008	\$538,336.00
5. Nashotah County of Waukesha Application #: 02009134 Purpose: Finance various street repair projects	Village Rate: 3.50 Filed: December 23, 2008	\$225,000.00
6. Racine County of Racine Application #: 02009138 Purpose: Purchase new phone system	School Rate: 3.50 Filed: December 23, 2008	\$950,000.00
7. West Allis County of Milwaukee Application #: 02009141 Purpose: Finance TID #10 projects	City Rate: 5.50 Filed: December 29, 2008	\$1,500,000.00
8. West Allis County of Milwaukee Application #: 02009142 Purpose: Finance TID #10 project	City Rate: 3.50 Filed: December 29, 2008	\$250,000.00
9. Woodville County of St Croix Application #: 02009140 Purpose: Reconstruct street and acquire land	Village Rate: 5.50 Filed: December 29, 2008	\$323,000.00
TOTAL		\$7,948,060.00