



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

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Managing Wisconsin's trust assets for public education.

AGENDA
June 3, 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 – May 19, 2009
3. Approve Loans
4. Executive Secretary's Report
5. Adjourn

**BOARD MEETING
JUNE 3, 2009**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the May 19, 2009, board meeting.

Board Meeting Minutes
May 19, 2009

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 |
| 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 – May 5, 2009

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

ITEM 3. APPROVE LOANS

Deputy Secretary German said that the loans had received legal review by Assistant Attorney General Bob Hunter.

Municipality	Municipal Type	Loan Amount
1. Burke County of Dane Application #: 02009203 Purpose: Finance road construction	Town Rate: 4.50 Filed: May 1, 2009	\$541,000.00
2. Luck County of Polk Application #: 02009204 Purpose: Finance building improvements	Village Rate: 3.50 Filed: May 1, 2009	\$19,500.00
3. Menasha County of Calumet And Winnebago Application #: 02009208 Purpose: Refinance General Obligation Debt	City Rate: 5.50 Filed: May 13, 2009	\$7,000,000.00
4. Port Washington County of Ozaukee Application #: 02009207 Purpose: Finance septage receiving station upgrade	City Rate: 5.50 Filed: May 7, 2009	\$188,900.00
5. Prairie Du Sac County of Sauk Application #: 02009205 Purpose: Finance capital equipment purchase	Village Rate: 3.50 Filed: May 1, 2009	\$45,000.00

6.	Union Grove	Village	\$200,000.00
	County of Racine	Rate: 3.50	
	Application #: 02009206	Filed: May 5, 2009	
	Purpose: Demolish building and finance park development		
		TOTAL	\$7,994,400.00

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that the balance of funds to lend was \$60 million and staff was anticipating an increase in demand for Trust Fund Loans due to a provision in the federal budget (Build America) that would allow municipalities to receive subsidy on interest rate payments at no cost to BCPL. Staff may in the near future recommend that requests for exceptions to the \$5 million loan limit be suspended.

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
JUNE 3, 2009**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Bayfield County of Ashland and Bayfield Application #: 02009220 Purpose: Finance airboat purchase	School Rate: 4.50 Filed: May 27, 2009	\$166,500.00
2. Eleva County of Trempealeau Application #: 02009215 Purpose: Finance infrastructure	Village Rate: 5.50 Filed: May 26, 2009	\$600,000.00
3. Ellsworth County of Pierce Application #: 02009219 Purpose: Finance truck purchase	Town Rate: 3.50 Filed: May 27, 2009	\$50,000.00
4. Green Bay County of Brown Application #: 02009218 Purpose: Construct a force main	Metropolitan Sewerage District Rate: 3.50 Filed: May 26, 2009	\$1,703,308.00
5. Monroe County of Green Application #: 02009214 Purpose: Finance community development projects	City Rate: 5.50 Filed: May 22, 2009	\$4,200,000.00
6. Oakdale County of Monroe Application #: 02009212 Purpose: Finance sewer repairs and street improvements	Village Rate: 3.50 Filed: May 18, 2009	\$126,000.00
7. Ripon County of Fond du Lac Application #: 02009217 Purpose: Finance construction of new town facilities	Town Rate: 5.50 Filed: May 26, 2009	\$998,930.00

Municipality	Municipal Type	Loan Amount
8. River Falls County of Pierce Application #: 02009213 Purpose: Finance road maintenance and construction	Town Rate: 3.50 Filed: May 18, 2009	\$45,000.00
9. Sparta County of Monroe Application #: 02009216 Purpose: Finance infrastructure upgrades	City Rate: 4.50 Filed: May 26, 2009	\$295,000.00
10. Stoddard County of Vernon Application #: 02009211 Purpose: Finance emergency rescue vehicle	Village Rate: 3.50 Filed: May 14, 2009	\$57,000.00
11. Sturtevant County of Racine Application #: 02009209 Purpose: Refinance outstanding bonds	Village Rate: 4.50 Filed: May 14, 2009	\$375,000.00
12. Windsor County of Dane Application #: 02009210 Purpose: Refinance note	Town Rate: 3.50 Filed: May 14, 2009	\$5,582,895.00
	TOTAL	<hr/> \$14,199,633.00