



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

March 4, 2008

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 – February 5, 2008
3. Approve Loans
4. Executive Secretary's Report
5. Adjourn

**BOARD MEETING
MARCH 4, 2008**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the February 5, 2008, board meeting.

Board Meeting Minutes
February 5, 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 |
| Tia Nelson, Executive Secretary | Board of Commissioners of Public Lands |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Coletta DeMuth, Loan Analyst | Board of Commissioners of Public Lands |
| Bob Hunter, Assistant District Attorney | Department of Justice |

ITEM 2. APPROVE MINUTES – January 22, 2008

MOTION: Commissioner Sass moved to approve the minutes; Commissioner Van Hollen 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 Hunter replied that they had.

| <u>Municipality</u> | <u>Municipal Type</u> | <u>Loan Amount</u> |
|--|---|--------------------|
| 1. Green Bay County of Brown Application #: 02008066 Purpose: Finance revitalization, economic development and infrastructure | City Rate: 5.25 Filed: January 17, 2008 | \$3,850,000.00 |
| 2. Jefferson County of Jefferson Application #: 02008069 Purpose: Replace sanitary sewer | City Rate: 5.00 Filed: January 28, 2008 | \$750,000.00 |
| 3. Pleasant Springs County of Dane Application #: 02008067 Purpose: Finance construction of fire facility | Town Rate: 4.75 Filed: January 22, 2008 | \$489,000.00 |

| | | |
|-----------------------------|-------------------------|-----------------------|
| 4. Three Lakes | Town | \$252,000.00 |
| County of Oneida | Rate: 4.75 | |
| Application #: 02008068 | Filed: January 28, 2008 | |
| Purpose: Finance two trucks | | |
| | TOTAL | \$5,341,000.00 |

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

Deputy Secretary German reported that interest rates were reduced on February 1. The 5-year rate was lowered to 4.0%, the 10-year rate was lowered to 4.5% and the 20-year rate was lowered to 5%.

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
March 4, 2008

AGENDA ITEM 3
APPROVE LOANS

| Municipality | Municipal Type | Loan Amount |
|--|---|------------------------|
| 1. Green Bay County of Brown Application #: 02008074 Purpose: Finance land acquisition | City Rate: 5.00 Filed: February 25, 2008 | \$1,000,000.00 |
| 2. Green Bay County of Brown Application #: 02008075 Purpose: Finance economic development in the downtown area | City Rate: 5.00 Filed: February 25, 2008 | \$3,850,000.00 |
| 3. La Crosse County of La Crosse Application #: 02008076 Purpose: Finance municipal transit exchange center | City Rate: 4.50 Filed: February 25, 2008 | \$6,500,000.00 |
| 4. Ladysmith County of Rusk Application #: 02008072 Purpose: Finance addition to city economic development project | City Rate: 4.75 Filed: February 22, 2008 | \$705,000.00 |
| 5. Ladysmith County of Rusk Application #: 02008073 Purpose: Finance purchase of property | City Rate: 4.75 Filed: February 22, 2008 | \$128,000.00 |
| 6. Little Muskego Lake Pro & Rehab Dist County of Waukesha Application #: 02008070 Purpose: Purchase weed harvester | Lake District Rate: 4.00 Filed: February 14, 2008 | \$103,000.00 |
| 7. River Ridge County of Grant Application #: 02008071 Purpose: Finance unfunded pension liability | School Rate: 6.00 Filed: February 19, 2008 | \$595,000.00 |
| Total | | \$12,881,000.00 |