



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  
April 1, 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 – March 18, 2008
3. Approve Loans
4. Executive Secretary's Report
5. Adjourn

**BOARD MEETING  
APRIL 1, 2008**

**AGENDA ITEM 2  
APPROVE MINUTES**

Attached for approval are the minutes from the March 18, 2008, board meeting.

Board Meeting Minutes  
March 18, 2008

**ITEM 1. CALL TO ORDER**

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:17 p.m.

Present were:

- |                                 |  |
|---------------------------------|--|
| Doug La Follette, Board Chair   | Secretary of State                     |
| 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 |

**ITEM 2. APPROVE MINUTES – March 4, 2008**

**MOTION:** Commissioner Van Hollen moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed 2-0.

**ITEM 3. APPROVE LOANS**

Board Chair La Follette noted that Assistant Attorney General Bob Hunter had sent an e-mail indicating that the loans were for public purpose.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Doty County of Oconto Application #: 02008079 Purpose: Finance citizen's center/town hall/fire station	Town Rate: 5.00 Filed: February 29, 2008	\$800,000.00
2. Fontana On Geneva Lake County of Walworth Application #: 02008080 Purpose: Finance economic development in TID #1	Village Rate: 5.00 Filed: March 10, 2008	\$500,000.00
3. Green Bay County of Brown Application #: 02008077 Purpose: Finance downtown waterfront development	City Rate: 5.00 Filed: February 29, 2008	\$3,500,000.00

4.	Greenville County of Outagamie Application #: 02008078 Purpose: Purchase property for park land	Town Rate: 4.50 Filed: February 22, 2008	\$100,000.00
<b>TOTAL</b>			<b>\$4,900,000.00</b>

**MOTION:** Commissioner Van Hollen moved to approve the loans; Board Chair La Follette seconded the motion. The motion passed, 2-0.

#### **ITEM 4. SALE OF PROPERTY IN SAWYER COUNTY**

**MOTION:** Commissioner Van Hollen moved to approve the resolution for the Sawyer County land sale; Board Chair La Follette seconded the motion. The motion passed, 2-0.

**NOW, THEREFORE BE IT RESOLVED,** that the Board of Commissioners of Public Lands ratifies the sale of the Property to Sawyer County at the appraised value determined by Solum & Associates whose total appraised value of the Property is Six Hundred Forty-nine Thousand Dollars (\$649,000). Such sale(s) shall be conducted in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. Any transactions conducted under this approval shall be closed no later than December 31, 2008. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction(s).

#### **ITEM 5. EXECUTIVE SECRETARY'S REPORT**

Executive Secretary Nelson reported that Lee Bergquist from the Milwaukee Journal Sentinel was writing an article about the dying art of hand cutting timber. Some timber on BCPL's Trust Lands is hand cut so the agency was also mentioned in the article.

Staff may be making a recommendation to adjust the interest rates based on current market trends.

#### **ITEM 6. ADJOURN**

**MOTION:** Commissioner Van Hollen moved to adjourn the meeting; Board Chair La Follette seconded the motion. The motion passed; 2-0.



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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  
APRIL 1, 2008**

**AGENDA ITEM 3  
APPROVE LOANS**

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Arena County of Iowa Application #: 02008083 Purpose: Finance economic development in TID #1	Village Rate: 5.00 Filed: March 25, 2008	\$225,000.00
2. Baileys Harbor County of Door Application #: 02008082 Purpose: Finance sewer extension	Town Rate: 4.50 Filed: March 25, 2008	\$50,000.00
3. River Falls County of Pierce Application #: 02008081 Purpose: Finance road maintenance and improvement	Town Rate: 4.00 Filed: March 7, 2008	\$50,000.00
	<b>TOTAL</b>	<b>\$325,000.00</b>