



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

March 2, 2010

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 16, 2010
3. Approve Loans
4. Executive Secretary's Report
5. Adjourn

**BOARD MEETING
MARCH 2, 2010**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the February 16, 2010, board meeting.

Board Meeting Minutes
February 16, 2010

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:

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|---------------------------------|--|
| 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 – February 2, 2010

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.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Belleville Counties of Dane and Green Application #: 02010143 Purpose: Refinance prior service pension liability	School Rate: 5.25 Filed: February 5, 2010	\$500,000.00
2. Prescott County of Pierce Application #: 02010142 Purpose: Finance public works project	City Rate: 5.50 Filed: February 5, 2010	\$965,000.00
3. Webster Counties of Burnett and Douglas Application #: 02010141 Purpose: Refinance prior service pension liability	School Rate: 5.25 Filed: February 5, 2010	\$560,000.00
TOTAL		\$2,025,000.00

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

ITEM 4. PROPOSED LOAN LIMIT INCREASE

Executive Secretary Nelson explained that the agency is currently receiving annual payments of principal and interest on outstanding Trust Fund Loans. This makes more funds available for new loans to municipalities and school districts.

MOTION: Commissioner Van Hollen moved to increase the loan limit; Commissioner Sass seconded the motion. The motion passed, 3-0.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves raising the annual loan limit for any customer in a calendar year from \$1 million to \$5 million. The Executive Secretary is authorized and directed to take any actions reasonably necessary to implement this decision.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson said that the agency would be arranging a press event in the very near future to announce the distribution of the library aid to the K-12 public school libraries. She also reported that she and Deputy Secretary German would be meeting with the publisher of the Lakeland Times, Greg Walker, to discuss the State Trust Fund Loan Program and the importance of that program in helping communities throughout Wisconsin.

ITEM 6. 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 2, 2010**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Abbotsford Counties of Clark and Marathon Application #: 02010144 Purpose: Finance TIF district project	City Rate: 4.50 Filed: February 18, 2010	\$100,000.00
2. Glenwood City Counties of Dunn and St. Croix Application #: 02010146 Purpose: Refinance prior service pension liability	School Rate: 5.25 Filed: February 18, 2010	\$483,000.00
3. Oakland County of Burnett Application #: 02010147 Purpose: Finance the purchase of capital equipment and vehicles	Town Rate: 4.50 Filed: February 18, 2010	\$290,000.00
4. Oconto County of Oconto Application #: 02010145 Purpose: Finance public works project	City Rate: 3.50 Filed: February 18, 2010	\$500,000.00
5. Sturgeon Bay County of Door Application #: 02010148 Purpose: Finance public works project	City Rate: 3.50 Filed: February 19, 2010	\$82,000.00
6. Sturgeon Bay County of Door Application #: 02010149 Purpose: Finance public works project	City Rate: 4.50 Filed: February 19, 2010	\$42,000.00
TOTAL		\$1,497,000.00