



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.wisconsin.gov

Managing Wisconsin's trust assets for public education.

AGENDA

August 3, 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 – July 20, 2010
3. Approve Loans
4. Proposed Land Bank Sale – Douglas County (S1008)
5. Executive Secretary's Report
6. Adjourn

**BOARD MEETING
AUGUST 3, 2010**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the July 20, 2010, board meeting.

**BOARD MEETING
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**AGENDA ITEM 2
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Board Meeting Minutes
July 20, 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:

Doug La Follette, Board Chair
Dawn Marie Sass, Commissioner
J.B. Van Hollen, Commissioner
Tia Nelson, Executive Secretary
Tom German, Deputy Secretary

Secretary of State
State Treasurer
Attorney General
Board of Commissioners of Public Lands
Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – July 6, 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 the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Barneveld Counties of Dane and Iowa Application #: 02011006 Purpose: Finance building improvements	School Rate: 5.25 Filed: July 7, 2010	\$1,175,000.00
2. Flambeau Counties of Chippewa, Rusk and Taylor Application #: 02011002 Purpose: Finance building construction	School Rate: 4.25 Filed: July 2, 2010	\$400,000.00
3. Jefferson County of Jefferson Application #: 02011011 Purpose: Finance road construction projects	Town Rate: 4.25 Filed: July 13, 2010	\$1,016,000.00
4. Kohler County of Sheboygan Application #: 02011008 Purpose: Finance buildings and grounds projects	School Rate: 4.25 Filed: July 13, 2010	\$1,610,000.00
5. Lake Mills County of Jefferson Application #: 02011004 Purpose: Finance TIF district project	City Rate: 4.25 Filed: July 12, 2010	\$821,071.00

6.	Menomonee Falls County of Waukesha Application #: 02011003 Purpose: Finance renovation and improvement projects	School Rate: 4.25 Filed: July 2, 2010	\$1,350,000.00
7.	North Fond Du Lac County of Fond Du Lac Application #: 02010212 Purpose: Finance bleacher and track project	School Rate: 4.25 Filed: June 30, 2010	\$400,000.00
8.	River Hills County of Milwaukee Application #: 02011001 Purpose: Finance the purchase of capital equipment and vehicles	Village Rate: 4.25 Filed: July 1, 2010	\$471,332.00
9.	Seymour County of Eau Claire Application #: 02011005 Purpose: Refinance other outstanding debt	Town Rate: 4.50 Filed: June 28, 2010	\$786,615.00
10.	Silver Lake J1 County of Kenosha Application #: 02011007 Purpose: Finance boiler project	School Rate: 4.25 Filed: July 1, 2010	\$200,000.00
11.	West Allis - West Milwaukee, et. al. County of Milwaukee And Waukesha Application #: 02011010 Purpose: Purchase property	School Rate: 4.25 Filed: July 13, 2010	\$2,622,989.00
12.	Wittenberg-Birnamwood Counties of Marathon and Shawano Application #: 02011009 Purpose: Finance capital improvement projects	School Rate: 4.25 Filed: July 8, 2010	\$990,100.00
TOTAL			\$11,843,107.00

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

ITEM 4. PROPOSED LAND BANK PURCHASE – PLUM CREEK (P1007)

Board Chair La Follette said that the land transaction involved the purchase of 1,053 acres and the purchase price was approximately \$200,000 under appraised value.

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

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands authorizes the purchase of the Property at a price not to exceed One Million, Two Hundred Sixty-Three Thousand, Six Hundred Dollars (\$1,263,600.00) in accordance with Chapter 24 of the Wisconsin Statutes on such terms and conditions as the Executive Secretary determines to be reasonable and necessary. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such purchase transaction.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson had nothing to report.

ITEM 6. ADJOURN

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

A handwritten signature in black ink, appearing to read "Tia Nelson", written over a horizontal line.

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
AUGUST 3, 2010**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Belgium County of Ozaukee Application #: 02011015 Purpose: Finance sanitary sewer relay and lift station upgrade	Village Rate: 5.25 Filed: July 26, 2010	\$600,000.00
2. Elkhorn Area County of Walworth Application #: 02011016 Purpose: Finance school building repair and rehabilitation projects	School Rate: 4.25 Filed: July 19, 2010	\$700,000.00
3. Green Bay County of Brown Application #: 02011017 Purpose: Finance the purchase of capital equipment and vehicles	City Rate: 4.25 Filed: July 26, 2010	\$350,000.00
4. Maiden Rock County of Pierce Application #: 02011012 Purpose: Purchase tractor	Town Rate: 3.50 Filed: July 20, 2010	\$36,848.57
5. New Glarus County of Dane and Green Application #: 02011019 Purpose: Finance maintenance projects	School Rate: 4.25 Filed: July 27, 2010	\$700,000.00
6. Spider Lake County of Sawyer Application #: 02011018 Purpose: Purchase road equipment	Town Rate: 3.50 Filed: July 26, 2010	\$155,000.00
7. Trempealeau County of Trempealeau Application #: 02011014 Purpose: Finance public works project	County Rate: 5.25 Filed: July 19, 2010	\$580,000.00
8. Unity County of Polk Application #: 02011013 Purpose: Finance maintenance improvements	School Rate: 4.25 Filed: July 19, 2010	\$1,100,000.00
TOTAL		\$4,221,848.57

**BOARD MEETING
AUGUST 3, 2010**

**AGENDA ITEM 4
PROPOSED LAND BANK SALE - DOUGLAS COUNTY (S1008)**

Douglas County has determined that approximately 80 acres of BCPL land in the Towns of Wascott and Brule in Douglas County is required for county use.

BCPL staff recommends the sale of the Property to the County for the following reasons:

- The Property is comprised of two isolated, landlocked, unproductive parcels located outside of BCPL's Consolidation Zone that does not produce revenue for the trust funds;
- The Property contains significant amounts of wetlands with very little productive timber;
- Sale of the Property would provide BCPL with funds to purchase other lands that would provide better access to its existing lands, produce timber revenue, improve management efficiency, reduce forest fragmentation, or all of the above; and
- Sale of the Property to the Douglas County would allow Douglas County to eliminate an in holding within their county forest boundary and block in existing county lands.

Attachments:

Resolution w/Exhibits

Exhibit A - BCPL Sale Criteria

Exhibit B - Appraisal Certification

BCPL Project Map

**BOARD MEETING
AUGUST 3, 2010**

**AGENDA ITEM 4
PROPOSED LAND BANK SALE - DOUGLAS COUNTY (S1008)**

RECITALS

- A. Douglas County has determined that certain property located in the Town of Wascott and the Town of Brule in Douglas County and more particularly described as the NE ¼ of the SE ¼ (NESE) of Section Twenty-Three (23), Township Forty-Three North (T43N) Range Eleven West (R11W) and the SW ¼ of the NW ¼ (SWNW) of Section Thirty-Three (33), Township Forty-Eight North (T48N) Range Ten West (R10W) (the “Property”) is required for county use.
- B. The Property is currently owned by the Board of Commissioners of Public Lands.
- C. The Property has been evaluated by BCPL staff against sale criteria previously adopted by the Board. The Property has been determined by BCPL staff to be appropriate for sale according to such criteria. A copy of the sale analysis is attached to this resolution as Exhibit A.
- D. The Property has been independently appraised by Compass Land Consulting, LLC. The Wascott Property has been determined to have a value of Fourteen Thousand Dollars (\$14,000) and the Brule Property has been determined to have a value of Twenty-Four Thousand Dollars (\$24,000). A copy of the appraisal certification is attached as Exhibit B.
- E. Douglas County has offered to purchase the Wascott Property for the sum of Fifteen Thousand Dollars (\$15,000) and the Brule Property for the sum of Twenty-Five Thousand Dollars (\$25,000).
- F. The offered price is greater than the appraised value.
- G. BCPL staff recommends the sale of the Property to Douglas County at the price of Forty Thousand Dollars (\$40,000).

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the sale of the Property to Douglas County at the price of Forty Thousand Dollars (\$40,000). Such sale 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. The Executive Secretary is authorized and directed to execute any documents reasonably necessary to complete such transaction.

Board of Commissioners of Public Lands
Summary Analysis of Potential Property Sale
Transaction ID#: S10 C 3

Item 4
Exhibit A

Common Name for Land Parcel County Sales

County Douglas Township Wascott/Brule

Legal Description The NESE Section 23, Township 43 North, Range 11 West, Town of Wascott and The SWNW Section 33, Township 48 North, Range 10 West, Town of Brule

GLO Acres 80

Sale Criteria

1. Title

- Ownership verified with Register of Deeds
- Title appears merchantable

2. Timber Management

- Parcel is located outside of Consolidation Zone
- Parcel is an isolated or unproductive parcel within the Consolidation Zone
- Parcel is a deferred natural area

3. Access

- Parcel does not provide the only reasonable access to other BCPL parcels that will be retained.
- If parcel does provide the only reasonable access to other BCPL parcels to be retained, a public access easement across the parcel has been reserved.
- Parcel has no current access

4. Parcel Required By Other Government Entity

- The parcel is located within a project boundary of another government agency or adjacent to a parcel of land owned by another unit of government.
- Parcel is otherwise required by another unit of government.

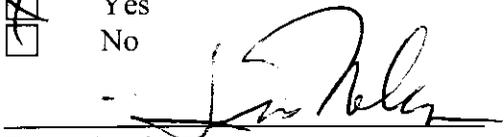
I recommend that BCPL sell the above property on terms and conditions acceptable to BCPL:

- Yes
- No

 1/21/2010
Signature of Forest Land Supervisor Date

I accept the recommendation of the Trust Lands Forestry Supervisor and direct the staff to proceed accordingly.

- Yes
- No

 2/2/10
Executive Secretary Date

Certification

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and is my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the properties that are the subject of this report, and no personal interest with respect to the parties involved.

I have no bias with respect to the properties that are the subject of this report, or to the parties involved with this assignment.

My engagement in this assignment is not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

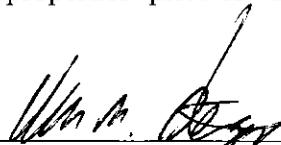
My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the "Uniform Standards of Professional Appraisal Practice."

I personally inspected the subject properties and the market sales used in the appraisal. The agent for the landowner, Terry Hess, was not able to accompany me in the subject properties' inspection.

Based upon the information contained in this report, and upon my general experience as an appraiser, it is my opinion that the market value of *Parcel #1*, fee title and unencumbered, is \$24,000, as of March 7, 2010.

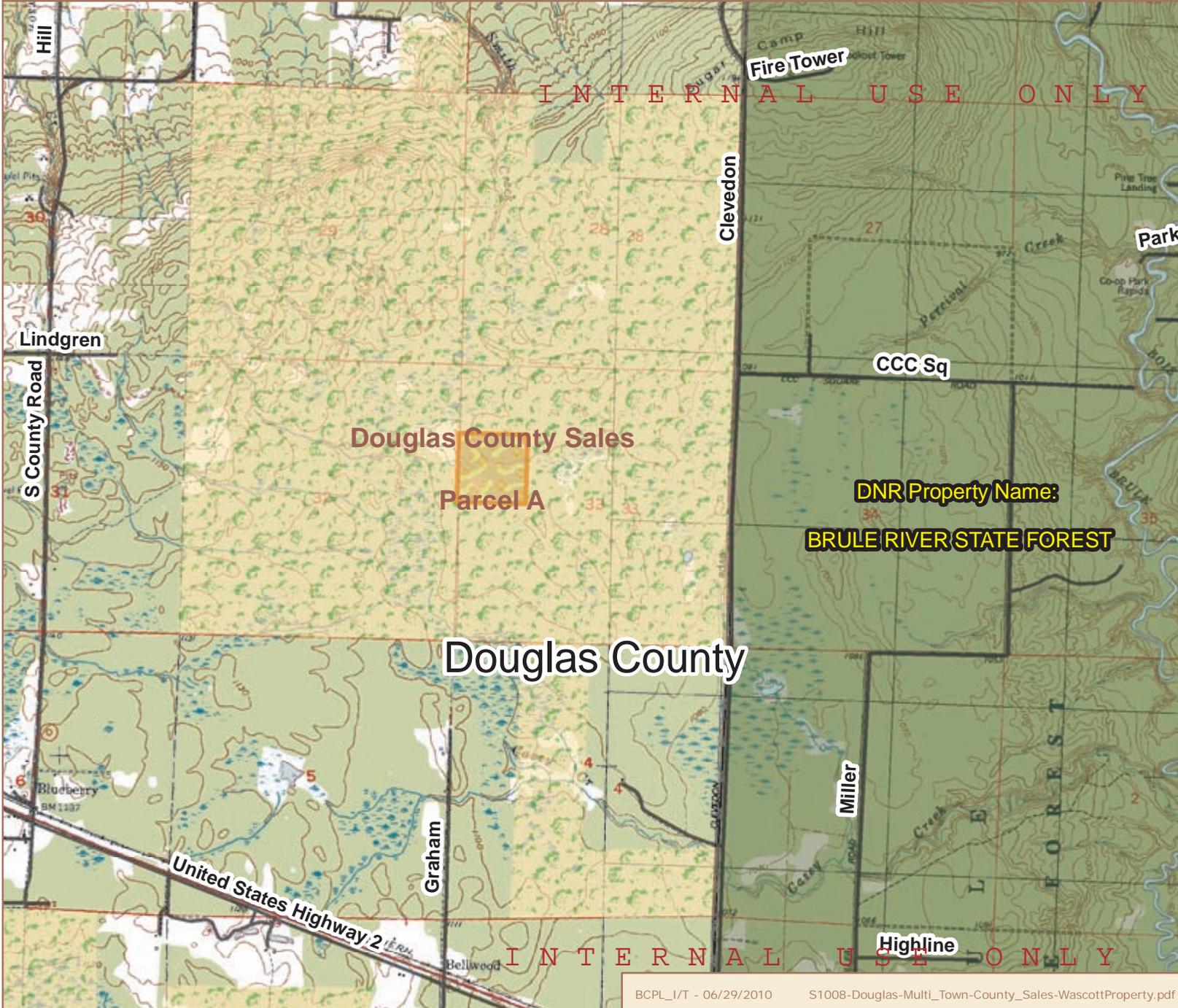
Based upon the information contained in this report, and upon my general experience as an appraiser, it is my opinion that the market value of *Parcel #2*, fee title and unencumbered, is \$14,000, as of March 7, 2010.

I have not discussed the subject properties' price or value with any parties other than the client.



William M. Steigerwaldt
Real Estate Specialist
Wisconsin Certified General Appraiser #394-10

SALE TO DOUGLAS COUNTY WASCOTT PROPERTY



BCPL Project #: S1008
 County: Douglas
 Town: Wascott
 Common Name: Wascott Property
 Acres - 40.00
 Fund 744

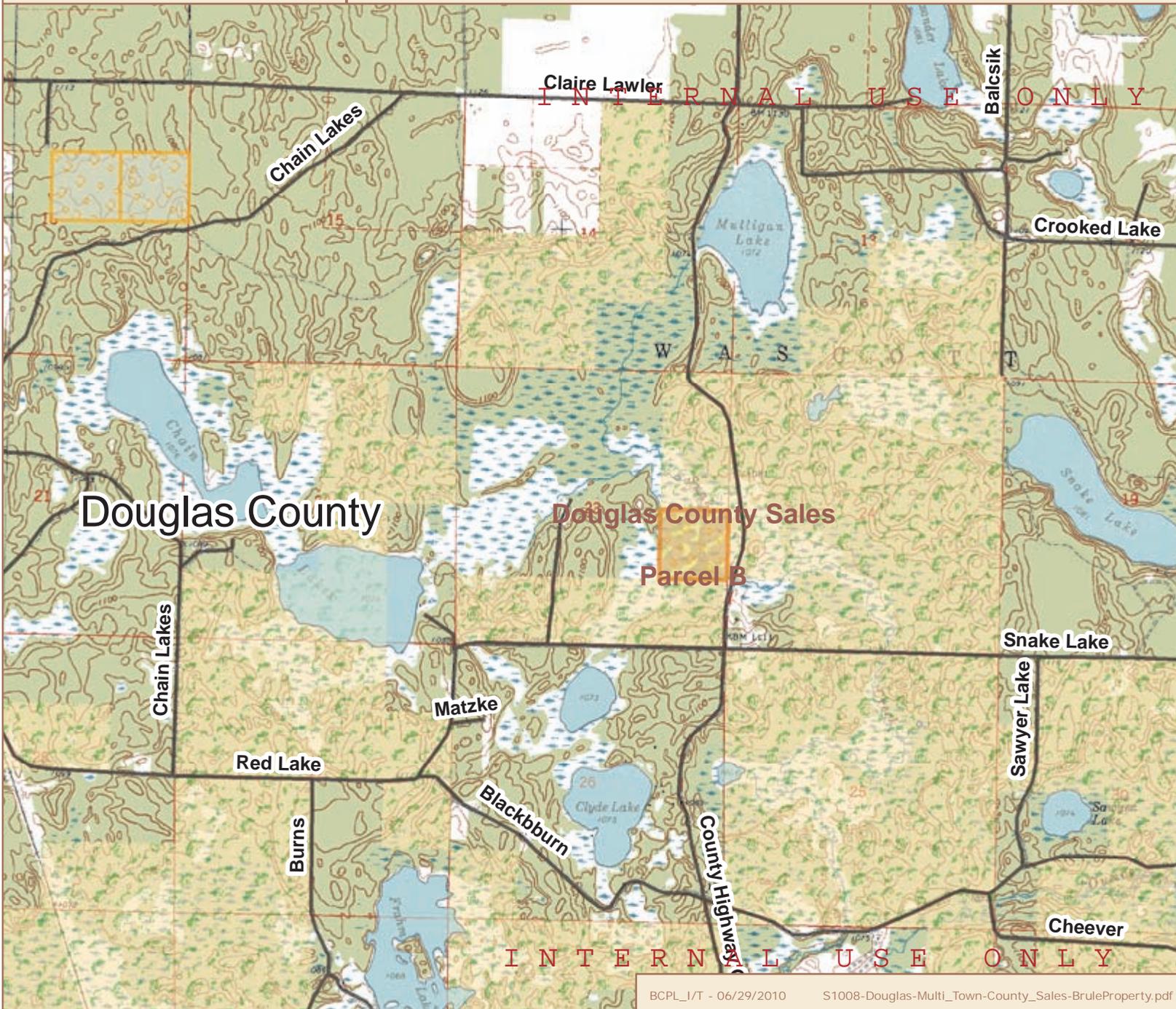
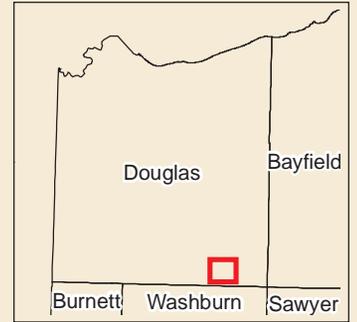
DNR Property Name:
BRULE RIVER STATE FOREST



-  **Outgoing**
-  **Other BCPL Land**
-  **DNR PROJECT LANDS**
-  **COUNTY FOREST**



SALE TO DOUGLAS COUNTY BRULE PROPERTY



BCPL Project #:
S1008

County: Douglas

Town: Brule

Common Name

Brule Property

Acres - 40.00

Fund 745



-  **Outgoing**
-  **Other BCPL Land**
-  **DNR PROJECT LANDS**
-  **COUNTY FOREST**

