



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 20, 2007

1:00 P.M.

Board of Commissioners of Public Lands

125 S. Webster Street, Room 200

Madison, Wisconsin

1. Call to Order
2. Approve Minutes – March 6, 2007
3. Approve Loans
4. Mineral Rights Reservation
5. Executive Secretary's Report
6. Adjourn

**BOARD MEETING
MARCH 20, 2007**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the March 6, 2007, board meeting.

Board Meeting Minutes
March 6, 2007

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:05 p.m. He noted that he and Commissioner Sass were present.

Present were:

Doug La Follette, Board Chair	Secretary of State
Dawn Marie Sass, Commissioner	State Treasurer
Tom German, Deputy Secretary	Board of Commissioners of Public Lands
Sandy Tarver, Asst. Attorney General	Department of Justice
Coletta DeMuth, Loan Analyst	Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – February 6, 2007

Board Chair La Follette asked for a motion to approve the minutes..

MOTION: Commissioner Sass 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 asked if the loans had received legal review; Sandy Tarver replied that they had.

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

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Butler County of Waukesha Application #: 02007085 Purpose: Refinance Bond Anticipation Notes for capital projects	Village Rate: 5.25 Filed: February 12, 2007	\$1,060,000.00
2. Oconto Falls County of Oconto Application #: 02007084 Purpose: Finance lighting and energy saving controls	School Rate: 5.00 Filed: February 14, 2007	\$115,000.00
3. Sturgeon Bay County of Door Application #: 02007083 Purpose: Purchase equipment and vehicles	City Rate: 5.00 Filed: February 9, 2007	\$337,500.00
	TOTAL	\$1,512,500.00

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Nothing to report.

ITEM 5. ADJOURN

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

A handwritten signature in black ink, appearing to read "Tia Nelson". The signature is fluid and cursive, with a large initial "T" and "N".

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 20, 2007**

**AGENDA ITEM 3
APPROVE LOANS**

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Ripon County of Fond Du Lac Application #: 02007086 Purpose: Finance land acquisition	City Rate: 5.25 Filed: March 2, 2007	\$700,000.00

**BOARD MEETING
MARCH 20, 2007**

**AGENDA ITEM 4
MINERAL RIGHTS RECORDING PROGRAM**

RECITALS

- A. The Board of Commissioners of Public Lands (“BCPL”) has reserved mineral rights on certain lands it sold or otherwise conveyed starting in 1909.
- B. BCPL reserved mineral rights on Common School Lands by noticing the reservation of such rights on the patent or deed which conveyed title to the property.
- C. BCPL reserved mineral rights on Swamp Lands by operation of law pursuant to Wisconsin Statute Section 24.11(3) and the prior statutes.
- D. Wisconsin Statutes Section 706.057 requires holders of mineral rights to use such rights or record a statement of claim with the Register of Deeds at least every twenty years or such rights shall lapse.
- E. The Board of Commissioners of Public Lands recorded statements of mineral claims with Register of Deeds offices in 1987.
- F. The statements of mineral claims filed by BCPL in 1987 covered more than 180,000 acres in 61 counties.
- G. BCPL has conveyed additional lands since 1987 and has reserved mineral rights on some of those lands.
- H. Almost twenty years have passed since BCPL previously recorded statements of mineral claims and BCPL has not otherwise used such mineral rights during that span of time.
- I. In order to prevent such mineral rights from lapsing, BCPL must again record statements of mineral claims with the appropriate Register of Deeds.
- J. BCPL desires to prevent the lapse of such mineral rights.

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners of Public Lands approves the recording of statements of mineral rights claims with the respective Register of Deeds Offices throughout the State of Wisconsin in accordance with Wis. Stats. Section 706.057. The Executive Secretary is authorized and directed to execute and file such statements of mineral rights claims.