



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

November 28, 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 – October 31, 2007
3. Approve Loans
4. Executive Secretary's Report
5. Adjourn

**BOARD MEETING
NOVEMBER 28, 2007**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the October 31, 2007, board meeting.

Board Meeting Minutes
October 31, 2007

ITEM 1. CALL TO ORDER

Commissioner Dawn Sass called the meeting of the Board of Commissioners of Public Lands to order at 2:00 p.m.

Present were:

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| J.B. Van Hollen, Commissioner | Attorney General |
| Dawn Marie Sass, Commissioner | State Treasurer |
| Tom German, Deputy Secretary | Board of Commissioners of Public Lands |
| Coletta DeMuth, Loan Analyst | Board of Commissioners of Public Lands |
| Bob Hunter, Asst. Attorney General | Dept. of Justice |

ITEM 2. APPROVE MINUTES – October 2, 2007

MOTION: Commissioner Sass moved to approve the minutes; Commissioner Van Hollen seconded the motion. The motion passed 2-0.

ITEM 3. APPROVE LOANS

Commissioner Sass asked if the loans had received legal review; Asst. Attorney General Hunter replied that the loans had received legal review and are for public purpose.

Municipality	Municipal Type	Loan Amount
1. Caledonia County of Racine Application #: 02008029 Purpose: Finance road and bridge construction	Village Rate: 5.00 Filed: October 2, 2007	\$424,103.00
2. Fitchburg County of Dane Application #: 02008028 Purpose: Finance economic development in TIF #4	City Rate: 5.25 Filed: October 15, 2007	\$500,000.00
3. La Crosse County of La Crosse Application #: 02008031 Purpose: Finance municipal transit exchange center	City Rate: 5.00 Filed: October 19, 2007	\$6,500,000.00
4. New Glarus County of Green Application #: 02008032 Purpose: Finance land acquisition and site preparation in TIF #2	Village Rate: 4.75 Filed: October 19, 2007	\$260,000.00
5. Newark County of Rock Application #: 02008027 Purpose: Finance addition to town hall	Town Rate: 5.00 Filed: October 4, 2007	\$150,000.00

6.	Northfield County of Jackson Application #: 02008030 Purpose: Finance recycling shed, fire truck, road improvements	Town Rate: 5.00 Filed: October 18, 2007	\$50,000.00
7.	Oregon County of Dane, Green And Rock Application #: 02008026 Purpose: Finance renovation of elementary school	School Rate: 5.00 Filed: September 19, 2007	\$250,000.00
8.	Wauwatosa County of Milwaukee Application #: 02008033 Purpose: Purchase recycling carts for the city	City Rate: 4.75 Filed: October 19, 2007	\$500,000.00
TOTAL			\$8,634,103.00

MOTION: Commissioner Van Hollen moved to approve the loans; Commissioner Sass seconded the motion. The motion passed, 2-0.

ITEM 4A. LOAN LIMIT EXCEPTION – City of Green Bay

Commissioner Sass gave an overview of Green Bay's request to exceed the current \$5 million annual loan limit. Assistant Attorney General Hunter noted that it was within the Board's discretion to grant the exception. Deputy Secretary German added that sufficient funds were available for both Green Bay's and Sheboygan's loan limit exception requests.

MOTION: Commissioner Van Hollen moved to approve the exception; Commissioner Sass seconded the motion. The motion passed, 2-0.

ITEM 4B. LOAN LIMIT EXCEPTION – City of Sheboygan

MOTION: Commissioner Van Hollen moved to approve a loan limit exception for the city of Sheboygan; Commissioner Sass seconded the motion. The motion passed, 2-0.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Deputy Secretary German informed the Board that the city of Ashland was considering converting the Ashland Soo Line Ore Dock into a park, which would require a submerged lands lease from the Board. The project is still in the early stages and at this time, no action was needed on the part of the Board.

ITEM 6. ADJOURN

MOTION: Commissioner Van Hollen moved to adjourn the meeting; Commissioner Sass seconded the motion. The motion passed; 2-0.



Tom German, Deputy 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
NOVEMBER 28, 2007**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Conover County of Vilas Application #: 02008040 Purpose: Finance truck body and accessories	Town Rate: 4.75 Filed: November 7, 2007	\$200,000.00
2. Jackson County of Washington Application #: 02008038 Purpose: Purchase fire department vehicles	Village Rate: 5.25 Filed: October 23, 2007	\$255,000.00
3. Oconomowoc Area County of Dodge, Jefferson And Waukesha Application #: 02008039 Purpose: Purchase farm property	School Rate: 5.25 Filed: November 2, 2007	\$1,000,000.00
4. Stevens Point County of Portage Application #: 02008037 Purpose: Finance blight elimination project in TIF #6	City Rate: 5.50 Filed: October 22, 2007	\$1,000,000.00
5. Tomahawk County of Lincoln Application #: 02008034 Purpose: Refinance loan for TIF #2	City Rate: 5.50 Filed: October 16, 2007	\$632,254.56
6. Tomahawk County of Lincoln Application #: 02008035 Purpose: Refinance ER-TIF cleanup debt	City Rate: 5.50 Filed: October 16, 2007	\$536,842.44
7. Wausau County of Marathon Application #: 02008036 Purpose: Acquire and develop industrial sites	City Rate: 5.00 Filed: October 18, 2007	\$2,957,000.00
TOTAL		\$6,581,097.00