



Douglas La Follette, *Secretary of State*
Kurt Schuller, *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 19, 2011
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 – April 5, 2011
3. Approve Loans
4. Executive Secretary's Report
5. Adjourn

**BOARD MEETING
APRIL 19, 2011**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the April 5, 2011, board meeting.

Board Meeting Minutes
April 5, 2011

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 |
| Kurt Schuller, 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 |
| Richard Sneider, Loan Analyst | Board of Commissioners of Public Lands |

ITEM 2. APPROVE MINUTES – March 15, 2011

MOTION: Commissioner Schuller moved to approve the minutes; Board Chair La Follette seconded the motion. The motion passed, 2-0. Commissioner Van Hollen abstained since he was not present at that meeting.

ITEM 3. APPROVE LOANS

Deputy Secretary German said the loans had received legal review.

Municipality	Municipal Type	Loan Amount
1. Barronett County of Washburn Application #: 02011132 Purpose: Finance the purchase of Kamotzu Loader	Town Rate: 3.25% Term: 5 years	\$35,000.00
2. Cameron County of Barron Application #: 02011133 Purpose: Finance sewer and water projects	Village Rate: 5.00% Term: 15 years	\$606,980.00
3. Columbus County of Columbia, Dane and Dodge Application #: 02011126 Purpose: Refinance prior service pension liability	School Rate: 5.50% Term: 20 years	\$1,485,000.00
4. Ellsworth County of Pierce Application #: 02011125 Purpose: Finance economic development projects	Village Rate: 5.00% Term: 20 years	\$975,000.00
5. Grantsburg County of Burnett Application #: 02011129 Purpose: Finance road resurfacing	Village Rate: 3.75% Term: 10 years	\$70,000.00
6. Hazel Green County of Grant and Lafayette Application #: 02011127 Purpose: Refinance water main loan	Village Rate: 3.25% Term: 5 years	\$86,000.00

7.	Hazel Green County of Grant and Lafayette Application #: 02011128 Purpose: Refinance bucket truck loan	Village Rate: 3.25% Term: 5 years	\$60,000.00
8.	Menasha County of Calumet and Winnebago Application #: 02011131 Purpose: Refinance utility revenue bond	City Rate: 5.00% Term: 20 years	\$3,500,000.00
9.	Monticello County of Green Application #: 02011130 Purpose: Finance improvements to Community Park and municipal parking lot	Village Rate: 3.75% Term: 10 years	\$370,000.00
10.	Wautoma County of Waushara Application #: 02011124 Purpose: Finance TID economic development incentive	City Rate: 3.75% Term: 10 years	\$250,000.00
TOTAL			\$7,437,980.00

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

ITEM 4. PROPOSED AUTHORIZATION FOR EXECUTIVE SECRETARY AND BOARD CHAIR TO RAISE AND LOWER BORROWER ANNUAL LOAN LIMIT

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

NOW, THEREFORE BE IT RESOLVED, that the Board of Commissioners Public Lands authorizes the Executive Secretary acting in consultation with the Board Chairman to increase or decrease annual loan limits for State Trust Fund Loans. However, the Executive Secretary and Board Chairman may not raise the annual loan limit above \$10 million without Board approval.

ITEM 5. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that staff is coordinating calendars with the Commissioners' schedulers and the State Superintendent's scheduler to arrange a date for the annual library aid press event. She explained that the Commissioners present a large facsimile of a check representing the library aid to the State Superintendent. The event has been scheduled for April 19.

ITEM 6. ADJOURN

MOTION: Commissioner Schuller moved to adjourn the meeting; Commissioner Van Hollen 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
APRIL 19, 2011**

**AGENDA ITEM 3
APPROVE LOANS**

Municipality	Municipal Type	Loan Amount
1. Clayton County of Polk Application #: 02011138 Purpose: Refinance TIF debt	Village Rate: 3.75% Term: 10 years	\$110,000.00
2. Cumberland County of Barron Application #: 02011141 Purpose: Refinance recreation facility revenue bonds	City Rate: 3.75% Term: 10 years	\$350,000.00
3. Mondovi County of Buffalo Application #: 02011134 Purpose: Finance repainting of water reservoir	City Rate: 3.75% Term: 10 years	\$160,000.00
4. Sturgeon Bay County of Door Application #: 02011136 Purpose: Purchase capital equipment and vehicles	City Rate: 3.25% Term: 5 years	\$212,000.00
5. Sturgeon Bay County of Door Application #: 02011137 Purpose: Purchase capital equipment	City Rate: 3.75% Term: 10 years	\$41,975.00
6. West Bend County of Washington Application #: 02011139 Purpose: Finance TIF district projects	City Rate: 5.00% Term: 20 years	\$1,531,400.00
7. West Bend County of Washington Application #: 02011140 Purpose: Purchase equipment and vehicles	City Rate: 3.75% Term: 10 years	\$577,300.00
8. Yorkville J2 County of Racine Application #: 02011135 Purpose: Finance energy conservation project	School Rate: 5.00% Term: 19 years	\$564,609.00
TOTAL		\$3,547,284.00