



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
May 3, 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 19, 2011
3. Approve Loans
4. Executive Secretary's Report
5. Adjourn

**BOARD MEETING
MAY 3, 2011**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the April 19, 2011, board meeting.

Board Meeting Minutes
April 19, 2011

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:15 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 – April 5, 2011

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

ITEM 3. APPROVE LOANS

Executive Secretary Nelson said the loans had received legal review.

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
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

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that the Jackson County District Attorney announced recently that he would prosecute speeding tickets as county ordinance violations rather than state statute violations. Secretary Nelson added that, should those violations be prosecuted in that manner, it would directly impact the amount of "clear proceeds" of forfeitures deposited in the Common School Fund. This in turn would negatively impact the future earnings of the Fund. The Commissioners agreed to monitor the situation.

ITEM 5. 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
MAY 3, 2011**

**AGENDA ITEM 3
APPROVE LOANS**

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Beloit County of Rock Application #: 02011145 Purpose: Finance capital improvements and equipment purchases	City Rate: 3.75% Term: 10 years	\$1,500,000.00
2. Galesville-Ettrick-Trempealeau County of Jackson And Trempealeau Application #: 02011142 Purpose: Refinance prior service pension liability	School Rate: 5.50% Term: 20 years	\$1,715,000.00
3. Plover County of Portage Application #: 02011144 Purpose: Finance road improvements	Village Rate: 3.75% Term: 10 years	\$1,000,000.00
4. Plum Lake County of Vilas Application #: 02011143 Purpose: Finance fire department pick-up truck and equipment	Town Rate: 3.25% Term: 4 years	\$50,000.00
TOTAL		\$4,265,000.00