



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

September 20, 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 – September 6, 2011
3. Approve Loans
4. Executive Secretary's Report
5. Adjourn

**BOARD MEETING
SEPTEMBER 20, 2011**

**AGENDA ITEM 2
APPROVE MINUTES**

Attached for approval are the minutes from the September 6, 2011, board meeting.

Board Meeting Minutes
September 6, 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:

Doug La Follette, Board Chair

Kurt Schuller, Commissioner

J.B. Van Hollen, Commissioner

Tia Nelson, Executive Secretary

Tom German, Deputy Secretary

Richard Sneider, Loan Analyst

Secretary of State

State Treasurer

Attorney General

Board of Commissioners of Public Lands

Board of Commissioners of Public Lands

Board of Commissioners of Public Lands

ITEM 2. APPROVE MINUTES – August 16, 2011

MOTION: Commissioner Schuller moved to approve the minutes; Commissioner Van Hollen 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. Biron Wood County Application #: 02012021 Purpose: Finance TID #2 development of cold storage facilities	Village Rate: 3.75% Term: 10 years	\$452,000.00
2. Christiana Vernon County Application #: 02012028 Purpose: Purchase grader	Town Rate: 3.75% Term: 10 years	\$245,100.00
3. Dunkirk Dane County Application #: 02012027 Purpose: Purchase plow truck	Town Rate: 3.25% Term: 5 years	\$60,000.00
4. Jackson Burnett County Application #: 02012020 Purpose: Purchase new fire truck	Town Rate: 3.75% Term: 10 years	\$125,000.00
5. Jefferson Jefferson County Application #: 02012029 Purpose: Finance well improvements	City Rate: 3.25% Term: 5 years	\$1,000,000.00

6.	Lac La Belle Waukesha County Application #: 02012023 Purpose: Purchase municipal truck/plow	Village Rate: 3.25% Term: 5 years	\$57,000.00
7.	Lake Mills Jefferson County Application #: 02012024 Purpose: Finance sanitary sewer lift station upgrades	City Rate: 3.75% Term: 10 years	\$315,000.00
8.	Mishicot Manitowoc County Application #: 02012026 Purpose: Finance curb, gutter and sidewalk installation	Village Rate: 3.25% Term: 5 years	\$110,000.00
9.	Norwalk Monroe County Application #: 02012022 Purpose: Finance street reconstruction	Village Rate: 5.00% Term: 15 years	\$395,000.00
TOTAL			\$2,759,100.00

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

ITEM 4. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that the legislation authorizing the Board to provide revenue-based State Trust Fund Loans is in its final drafting phase. At the May 17, 2011, board meeting, the Board authorized staff to work with Senator Schultz and Representative Brooks' offices on the legislation. She said that a hearing is tentatively scheduled for September 13 and that she has been asked to testify. She also commended Deputy Secretary German and attorneys at the Department of Justice for the work they have done in assisting with the drafting of the proposed legislation.

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
SEPTEMBER 20, 2011****AGENDA ITEM 3
APPROVE LOANS**

<u>Municipality</u>	<u>Municipal Type</u>	<u>Loan Amount</u>
1. Brillion Calumet County Application #: 02012030 Purpose: Finance TID 3 projects	City Rate: 3.75% Term: 10 years	\$500,000.00
2. Hebron Jefferson County Application #: 02012033 Purpose: Finance road construction and maintenance	Town Rate: 3.25% Term: 5 years	\$515,000.00
3. Kiel Calumet and Manitowoc Counties Application #: 02012032 Purpose: Finance TID Projects	City Rate: 5.00% Term: 20 years	\$1,300,000.00
4. Sparta Area Jackson and Monroe Counties Application #: 02012025 Purpose: Construct football locker facility	School Rate: 3.75% Term: 10 years	\$150,000.00
5. Wood Wood County Application #: 02012031 Purpose: Finance public safety communication towers	County Rate: 3.75% Term: 10 years	\$750,000.00
	TOTAL	\$3,215,000.00